

Registered number: 08135574 (England and Wales)

IBSTOCK COMMUNITY COLLEGE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Ibstock Community College
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Members

Members in office on the date the financial statements are approved and who served during the 2019-20 academic year are:

Gary Grey
John Kailofer (ceased 2 October 2019)
Robert Trigg
Edward Hines
Lee Donaghy

Trustees

Details of trustees in office on the date the financial statements are approved and others who served during the 2019-2020 academic year are as follows:

Gary Grey (Chair)
Lee Donaghy (Vice Chair & Chair of the Teaching and learning committee)
Edward Hines (Chair of Business Management & Audit Committee)
John Kailofer
Mike Griffiths (member appointed)
Kate Meadows (Elected parent governor)
Darren Martin (member appointed 23/09/2019)
Maria Hayles (Elected Staff governor 11/11/2019)
John Capel (member appointed 02/12/2019)
Anne-Marie Blewitt (Ex officio- Executive Head and Accounting Officer)

Dawn Marie Horne (Parent governor, resigned 03/11/2019)
Polly Todd (member appointed, resigned 22/01/2020)
Debbie Rimmer (member appointed 25/09/2019, resigned 16/6/2020)
Haseeb Ilyas (member appointed, resigned 6/08/2020)

Company Secretary

Caroline Smithers

Senior Management Team

Executive Headteacher	Anne-Marie Blewitt
Head of School	Sophie Williams
Vice Principal	Lee Sheldon (resigned 31 December 2019)
Assist Principal	James Mason
Assist Principal	Alex Merry (resigned 03/04/2020)
Director of Finance and Administration	Caroline Smithers

Company Name

Ibstock Community College

Principal and Registered Office

Central Avenue, Ibstock, Leicestershire. LE67 6NE

Company Registered Number

08135574 (England & Wales)

Ibstock Community College
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Independent Auditor

MHA MacIntyre Hudson, Abbey Place, 24 - 28 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT

Bankers

Lloyds Bank PLC
20 Belvoir Road
Coalville
LE67 3QH

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates an Academy for pupils aged 11 to 14 years old as a high school and community college serving a catchment area in Ibstock and the wide surrounding rural villages. It has a pupil capacity of 705 and had a roll of 538 in the school census on 1 October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy.

The Trustees of Ibstock Community College Limited are also the directors of the charitable company for the purposes of company law. The charitable company operates as Ibstock Community College.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details [on pages 1 and 2](#).

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

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy. The cost of this insurance in the year was £456.36 (2019 - £467).

Method of Recruitment and Appointment or Election of Trustees

The members consist of; the Chair of Trustees, Vice Chair of Trustees, who is also the Chair of the Teaching & Learning committee, and the Chair of the Business Management & Audit Committee. The Chair of Trustees and the Chairs of the sub-committees automatically become members. All other members are appointed by fellow members.

An additional member has been appointed under Article 16 of the Articles of Association which makes a total of four members.

One member had to step down as his term as the Vice Chair of Trustees came to an end at the beginning of October 2019.

Members can appoint up to eleven Trustees to form the College Board of Trustees. In addition, the Board of Trustees can appoint a further three community Trustees to provide balance and breadth of skills.

A total of six Trustees have served during the period who were appointed by the members. In addition, there was one parent Trustee, selected by a parent ballot and one staff Trustee who members agreed could be

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

appointed by a staff ballot. In addition the Executive Headteacher is an ex officio Trustee, and there is one Trustee appointed by the local authority (Leicestershire County Council).

The term of appointment, except for the Executive Headteacher, is four years.

Policies and Procedures Adopted for the Induction and Training of Trustees

Trustee induction training forms part of the overall specialist training which is available through the local network of schools to support all new Trustees. The Academy buys into the Leicestershire Trustee Development Service which offers a wide range of support and training to develop the necessary skills and knowledge to meet the needs of the Academy. A skills matrix is maintained by the clerk to help identify areas of strength and areas requiring further support. Attendance at training events is also recorded and when appropriate a report of the event is shared with all the Trustees.

Organisational Structure

The management structure within the Academy has three levels: the Trustees (Board of Trustees), the Senior Leadership Team and other leadership groups. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The roles and responsibilities for the Trustees are reviewed at the start of each academic year at a full Governing Body Meeting. They include working with the Executive Headteacher to set out the aims, objectives and policies for the Academy. Actual responsibilities include monitoring and reviewing the progress made against strategic development plan and providing support to the Senior Leadership Team. The Trustees also set the annual budget, review the five year financial forecast and ensures all process and procedures are in place to meet statutory and legal requirements.

To facilitate the working of the Trustees, some of the functions are delegated to committees, the Executive Headteacher and to the Senior Leadership Team. There are two committees which are the Teaching & Learning and the Business Management & Audit Committees.

Year ending 31 August 2020, the Senior Leadership Team consisted of the Executive Headteacher, who is the Accounting Officer, a Head of School, Vice Principal who resigned as at 31st December 2019, two Assistant Principals and the Business Manager who is the Director of Finance and Administration and the Company Secretary.

It was decided not to replace the Vice Principal and to leave the post vacant until a firm decision has been made about joining a MAT.

The Senior Leadership Team is responsible to the Trustees for the management of the College, including implementing the strategic direction set and evaluating the progress made. The Academy has a range of leadership groups at middle leader level to ensure consistency across the college. They also provide advice to Trustees on a range of educational and business management functions.

The Trustees have approved a scheme of financial delegation that allows financial responsibilities to be delegated within appropriate limits to facilitate the effective running of the Academy.

The Trustees met as a Board four times during the year and in addition, two further extraordinary meetings were held to discuss matters relating to joining a MAT. The delegated committees meet termly to discuss matters in detail, relating to their terms of reference and provide recommendations to the full Board of Trustees for approval.

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Arrangements for setting pay and remuneration of key management personnel

Key Management Personnel within the academy is determined as those persons having authority and responsibility for planning, directing and controlling College activities. This definition includes Academy Trustees and those staff who are the senior management personnel to whom the Trustees have delegated significant authority or responsibility in the day-to-day running of the Academy and within the Ibstock Community.

The contract of employment of all staff is with the Academy and the Board of Trustees's. Prescribed responsibilities are detailed in the funding agreement between the College and Secretary of State for Education. The Board of Trustees's main responsibilities include the appointment of the Executive Headteacher and the appointment of the Director of Finance and Administration, in conjunction with the Executive Headteacher.

For the academic year 2019/20 the Board of Trustees continued with the appointment of an Executive Headteacher from a local partner school, Ivanhoe Community College, to be the Accounting Officer and to be responsible for the strategic leadership of the College and the Senior Leadership Team. This is a temporary arrangement while the College is in discussions about an age range change and joining a MAT. It is a secondment arrangement and the post is effectively shared between the two schools with Ibstock Community College having 40% of the time.

Pay range for the Head of School

This is an interim position, fixed for the term of the executive headship arrangement. The pay range for the Head of School is set upon appointment and is aligned to academy group size which is currently group 4, L14 – 27. The Board of Trustees will identify an appropriate range of consecutive points within this range. The Board of Trustees has the discretion to amend this range at any time if they have recruitment or retention difficulties or where there has been a significant change in responsibilities.

Pay range for Vice Principal and Assistant Principals

The Board of Trustees again identify a pay range of consecutive points on the leadership group pay spine which will be used as the pay range for the Vice Principal and Assistant Principals. The range for the Vice Principal is L14 to L18. For the Assistant Principals, it is at L9 to L13.

Remuneration for the Executive Headteacher is agreed in the secondment agreement between Ibstock Community College and Ivanhoe Community College, and is subject to teachers' national terms and conditions with pay progression not being automatic and subject to annual review of performance.

Remuneration for the Head of School, Vice and Assistant Principals is also subject to the teachers' national terms and conditions and therefore, pay progression is not automatic and is subject to annual review of performance.

Annual inflationary rises are recommended by the School Teachers Review Body (STRB) and are subject to Trustees' approval.

Director of Finance and Administration

The Director of Finance and Administration is a member of the support staff. Therefore the Board of Trustees will work within the National Joint Council for local government services, national agreement on pay and conditions of service, and any local arrangements agreed with the trades unions recognised by the Leicestershire County Council as representing school and college based employees. The National Joint Council also provide recommendations for annual inflationary rises which are subject again to Trustees' approval.

All support staff grades, job descriptions and person specifications are defined utilising the Leicestershire County Council job evaluated details as the College buys into their HR services.

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Pay policies have been agreed by Trustees, and are shared with both the teaching and support staff, which are subject to regular reviews.

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, Ibstock Community College has to report information included in Schedule 2 of the Regulations, as an employer with more than 49 full time equivalent employees.

Relevant union officials

Number of employee who were relevant union officials during the relevant period	Full-time equivalent employee number
2	1.97

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1% - 50%	2
51% - 99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	£1,221
Provide the total pay bill	£2,779,307
% of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	0.04%

Paid trade union activities

Time spent on paid trade union activities such as a percentage of total paid facility time hours (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	40%
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Related Parties and other Connected Charities and Organisations

Ibstock Community College is a member of local partnerships between schools which aim to further the educational aims of Ibstock Community College and local partner schools. These include:

- Local development group, including all partner primary schools in the catchment area
- Forest Way Teaching School Alliance, training and development for staff including National Professional Qualifications
- the ACE Partnership of secondary schools in Ashby, Coalville and Ibstock

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

- North West Leicestershire Secondary Inclusion Partnership, working to develop successful behaviour approaches in schools, coordinate alternative provision and minimise pupil exclusions
- North West Leicestershire School Sports Partnership

We have a strong partnership with Ivanhoe College with which we share the same aim of effecting age range change as part of a local area plan agreed by the LA and the Regional Schools Commissioner. We work together to increase leadership capacity, develop educational best practice and achieve efficiencies and best value for money where possible. Examples of this include the sharing of salaries for key leadership roles through a secondment agreement: Executive Headteacher, Network Manager and a temporary Assistant Principal.

Engagement with employees (including disabled persons)

We have longstanding and successful practice in engaging with employees to keep them well informed about matters relating to the vision of the college, changes planned, policy changes and anything that relates to their employment.

All employees know and engage with our strategic improvement priorities and our training ensures that they know their role in achieving the college's aims. We have staff representation on our governing board.

We have a Trade Union Recognition agreement in place and hold termly Joint Consultation Group meetings with school-based union representatives. We are part of local area collective consultation through our HR service based at the local authority. We make every effort to listen to employees concerns and resolve issues quickly and have a focus on staff wellbeing with a working party that all staff can contribute to.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The Academy's objects are specifically restricted to the following:

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

Objectives, Strategies and Activities

Our core values are expressed in our strapline: 'Respect and Pride brings Success'

Our RESPECT ethos underpins our approach with students and staff:

Resilience
Equity
Success
Pride
Encouragement
Curriculum
Trust

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

The College achieves its objectives by having high ambitions for all and a relentless drive at all levels to attain the highest achievement and personal development for all learners; by employing high calibre staff in all areas; by having high quality performance management; and by providing a wide range of appropriate professional development and training for staff.

Ibstock Community College has a continuous programme of self-evaluation at all levels of our work. Areas for action and improvement are clearly identified and used to form our Key Priorities for the College Improvement Plan.

The key priorities that the college identified for 2018-19 were as follows:

We had three core themes which underpin all our work: consistency, maximising the progress of identified groups, and wellbeing.

Our strategic priorities were organised in four areas:

1. Student outcomes

- A1.** Aim for outstanding progress for all students across KS3 as measured on assessment pathways.
- A2.** Improve attendance and reduce persistent absence especially for disadvantaged and SEND groups.
- A3.** Maximise progress of key groups of students including PP, High attainers and SEND, reducing any gaps when compared with national figures.

2. Teaching, learning and assessment

- T1.** Further develop a mastery curriculum which promotes “outstanding attitudes to learning” and enables students to display an intrinsic “thirst for knowledge and love of learning”.
- T2.** Continue to ensure that teaching, including marking and feedback, is directly focused on student progress is highly effective and manageable for teachers.
- T3.** Develop all aspects of teaching further through CPD and Action Groups, closely linked to self-evaluation and increasingly personalised for teachers.

3. Personal development, behaviour and wellbeing

- B1.** Further develop student attitudes to learning so that they are typically outstanding by ensuring that positive behaviour management strategies are used consistently by all staff.
- B2.** Actively develop and champion students’ wellbeing and resilience, promoting positive mental health and growth mind set.
- B3.** Ensure high standards of uniform and students being ‘prepared for learning’, having consistent expectations and placing emphasis on student responsibility.

4. Leadership and management

- L1.** Develop culture with a high level of consistency in the way that key policies are implemented across the school.
- L2.** Ensure outstanding student progress is kept at the heart of all our leadership activities, meeting the requirements and challenges of all curriculum, assessment and other changes.
- L3.** Develop our capacity, financial stability and curriculum to prepare for future changes and address falling roll.

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

These areas are informed by the self-evaluation work that college undertakes on a regular basis as well as the OFSTED 'next steps' from 2017, identified below:

OFSTED next steps (Dec 2017)

Leaders and those responsible for governance should ensure that:

- they develop a sharper oversight of the use of additional government funding, particularly the pupil premium funding
- they rigorously analyse, evaluate and develop methods to improve the attendance and to reduce the persistent absence of disadvantaged pupils and those who have SEN and/or disabilities
- all teachers use information on pupils' attainment and progress to plan learning that meets pupils' needs more closely and challenges the most able pupils in particular.

Public Benefit

The Trustees of the Academy have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties. The activities undertaken to further the Academy's purpose for the public benefit include:

- Providing subsidised access to leisure facilities and transport to after school sporting activities for students;
- Providing subsidised visits to enhance future learning and employment opportunities (trips / visits);
- Providing additional curriculum activities (e.g. through NWLSSP); and

Supporting and encouraging the community to participate in leisure and health activities, including the use of community garden.

STRATEGIC REPORT

Achievements and Performance

Due to the Covid-19 pandemic and school closure, we were able to assess students in the normal way only until March 2020. From March until July 2020 only limited assessment was possible by teachers working remotely for most pupils and giving feedback for work done online.

Student attendance:

- was 92.3%, which is lower than last year at 94.4%. Due to Covid-19 there will be no 2019/20 attendance data available at a national level. This is due to there being no school census in summer term (to collect spring data) and the DfE cancelled the collection of the summer term data within the upcoming autumn term census. The only national attendance data for 2019/20 will be for the autumn term 2019 which stood at 94.4%

Student intake numbers:

- students joining us in Year 7 totalled 197 which was a significant increase on previous years intake due to new housing in the area and we hope to see this higher intake maintained.

Student achievement up to March 2020, note that national comparisons are not possible for this year:

- Attainment in English and Maths and across a range of subjects is above expectations for Key Stage 3.
- Proportions of students making expected progress in English and Maths over Key Stage 3 are also high.
- Attainment of students for whom we receive the Pupil Premium has increased over the last 3 years although it is difficult to make comparisons for 2020. The progress of this group is similar to the progress for all students although their attainment is lower overall.

The quality of teaching also continued to improve. The Ofsted inspection in December 2017 confirmed the College's view that teaching is good in all subjects and the College continues to invest in developing teaching through a focus upon literacy, curriculum development and knowledge retention strategies.

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Key Performance Indicators

The key performance indicators include Ofsted inspection outcomes and student performance data which have been included in the previous section.

We are now seeing a positive raise in the student numbers when historically the College has been negatively impacted by the age range change at neighbouring schools. Future forecasts from the local authority also show this rise to continue particularly with the housing growth in the area. Data from the partner primary schools also support this trend as they are experiencing larger cohorts in the earlier year groups.

Financial key performance indicators are compared to local and national benchmarking data available.

Going Concern

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

The main college income for the education of the students is received from the DFE and this has not been impacted by Covid-19. However, the income budgeted for, in relation to the nursery, leisure and the school kitchen has been lost since the 23rd March and the beginning of lockdown. The nursery has remained open for the key workers and vulnerable students however, this in itself did not generate any additional income as the places were provided under the government's Early Year's free childcare scheme.

The college took the decision to furlough as many of the staff who work in leisure, the nursery and school kitchen as possible, as the cost of their salaries are entirely covered by the income they generate and not school funding.

The furlough income and the extended services income generated between September 2019 and March 2020 has minimised the negative impact on the overall school's reserves. **For further details see XXXXXXXX**

FINANCIAL REVIEW

As stated above the majority of the Academy's income is obtained from the DFE in the form of recurrent grants, the use of which is restricted and therefore must be used for educational purposes. The grants received from the ESFA during the year ended 31 August 2020 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities on **page xxxxxxxx**.

In June 2019 Trustees agreed an in year deficit budget for 2019-2020 of £77,359 which was fully covered by a reserves figure of £554,249. The over spend is in relation to a provision made for the increases to employer's Teacher Pension contributions.

At the end of 2018/2019 an additional £68,857 was agreed by Trustees to be carried forward to allow for commitments to continue into the new financial year. The budget deficit total increased therefore to £146,348. However, the overall year end outturn for 2018-2019 increased the reserves figure by £117,639 and therefore a net difference of £48,782 increase to the overall reserves figure.

A five year budget forecast remains in place which was regularly reviewed by the Director of Finance and Administration and the Accounting Officer. The data, which included the assumptions used to which the figures are based upon, were presented to the Trustees at the Business Management & Audit Committee on a termly basis. The committee in turn, provided recommendations to the full Board of Trustees for approval. All opportunities to reduce financial liabilities are continually explored, which have minimal impact on the quality teaching and learning. The covid-19 lockdown period provided an opportunity to make savings on staff costs by not replacing staff who left from the end of the March onwards.

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Student numbers have historically been a concern due to the Academy being directly impacted by age range changes being made to neighbouring academies, however the numbers have seen an increase and they remain positive for future years due to the vast amount of housing development in the area. Work continues with the local schools and the local authority to try and accurately forecast numbers which are realistic and which take into account the competition in the vicinity.

Strategically, discussions are on-going with the Academy's Board of Trustees, Executive Headteacher, Regional School's Commissioner and local Multi Academy Trusts in relation to joining a Multi Academy Trust and undertaking age range change so that we will educate our students from 11 -16 in the future.

The Finance policy and Regulations Manual have been reviewed by the Trustees and approval given to a scheme of financial delegation that allows responsibilities to be delegated to ensure the effective running of the Academy.

The Academy provides a wide range of facilities and services to pupils of the College, feeder primary schools, and members of the community to generate further income (unrestricted funds). The total income generated during the year ending 31 August 2020 was XXXXX and reported under note 4, other trading activities.

From September 2019 through to March 2020 the Pupil Premium and Year 7 literacy and numeracy catch-up premium received have allowed the Academy to continue to provide in whole, or in part interventions including specific learning groups, additional mentoring and 1:1 working, early morning, lunchtimes, afterschool and holiday activities, and reduced class sizes.

Support didn't cease during lockdown and from March 2020 and the end of the summer term it was adapted to incorporate remote learning provisions. Devices such as laptops were loaned out to students, curriculum work printed out in packs, and delivered to students who had no access to technology. Zoom calls replaced 121 face sessions to keep in touch with the vulnerable students. Welfare calls were made and a designated resource guided the families through the new government FSM scheme during the pandemic. The college funded vouchers to ensure the students didn't go hungry before the scheme rollout. Food parcels were all so delivered to families whom we know were suffering particular hardships and these continued over the summer break.

Full details can be found on the Academy's website at www.ibstockcollege.co.uk.

The Academy had a net decrease in funds for the year ended 31 August 2020 of XXXX including fixed asset movements but excluding pension reserve movements. As at 31 August 2020 the Academy held xxxx of unrestricted reserves plus XXXX of unspent (non-fixed asset) restricted funds. The Academy therefore held combined unrestricted and non-fixed asset restricted funds, being its available reserves of XXXXX.

The Academy had a pension deficit on their Local Government Pension Scheme of XXXXXX at 31 August 2020 and a fixed asset reserve of XXXX being the book value of past purchases less the salix loan xxxxxx.

The overall balance (revenue and capital) at the end of the year 31 August 2020 was XXXXXX made up of fixed assets of XXXXX, school fund balance of XXXXX, restricted income of XXXXX and the pension liability of XXXX

XXXXXXXXXXThe impact of covid-19 on extended services has resulted in XXXXXX

Reserves Policy

At 31 August 2020 the total funds comprised:

Unrestricted		XXXXXXXXXX
Restricted:	Fixed asset funds	XXXXXXXXXX
	Pension reserve	(XXXXXXX)
	Other	XXXXXXXXXX

**REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020**

XXXXXXXX

The Trustees are responsible for managing and administering the assets of the Academy which include funds and investments and their aim is to spend the ESFA grants on the pupils in the current year to which it is intended but they also have a duty to balance the needs of current and future beneficiaries of the Academy. Therefore an agreed level of reserves has been defined to help to protect the provision of the core activities by providing a financial comfort zone against an unpredictable environment and to make sufficient provision for future cash flow requirements.

The financial risks identified, determined the amount of reserves to be held subject to permitted levels set by the ESFA and which is agreed annually as part of the budget approval process.

The reserve policy requires the Academy to carry forward reserves of at least one month's payroll which is approximately £230,000. The additional reserves carried forward have been built up through tight financial control and additional local income generated over the years from extended services, the College run a leisure centre and nursery and has an extensive lettings programme. It provides a financial buffer in the short term to help uncertainty around central funding and increases in staffing costs. It has also enabled the staffing structure to be temporarily increased to explore the opportunities of forming or joining a MAT and age range change.

Regular cashflows have been prepared by the Director of Finances and Administration to monitor that there are adequate funds to meet all obligations. Where the cashflow identifies a level of cash funds that will be surplus to requirements, an appropriate range of options will be considered. These options will include releasing the funds into the revenue budget in support of the College's objectives, assigning funds to an appropriate designated activity, or investing to generate further income for the future.

The only reserve in deficit at the year end was the pension reserve (deficit of XXXX) which will be addressed via contribution rates decided on from time to time by the pension scheme actuaries. This deficit has arisen, as with many other schemes of this type, mainly due to increased life expectancies and reduced investment returns.

The target range of reserves for financial year ending 31 August 20

The Board of Trustees decided to separate the reserves of cash from the general budget reserves and therefore set two limits.

- The cashflow reserve is required to fund at least one month's payroll, and the average cost is currently 224,432. This should minimise a potential cashflow risk in the event of a delay in the receipt of the monthly payment from the ESFA.
- In addition Trustees recognise that the ESFA would expect to see contingency of at least 1% of the GAG income when approving budgets and therefore a budget reserve has been set at £25,000.

Investment Policy

To try and protect the real value of any surplus cash funds, investments have been made in accordance with agreement of the Trustees. Accounts are held in the name of Ibstock Community College and match the signatory instructions already in place for the main bank account.

Funds are only to be invested in low risk, UK interest bearing accounts such as treasury deposits and savings accounts where it is considered that there is no risk of loss in the capital value.

On maturity, the Director of Finance and Administration reviews new investment opportunities available at that time that comply with the parameters of the investment reserves policy and the level of reserves set.

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Authorisation is obtained in accordance with the policy before any new investments are made.

Funds during this period have continued to be invested in a Virgin deposit account and with Lloyds Bank in a fixed term deposit (Treasury Deposit). All interest accrued is paid into the Academy's current account.

Principal Risks and Uncertainties

The Trustees have a responsibility to assess the strategic risks of the Academy and they have considered the following to be the principal risks:

- Financial risk – The principal financial risks are a continued uncertainty relating to central government funding and having no control over increasing staff costs as a result of the minimum wage, increases to employee pension and NI contributions and centrally awarded pay deals.
- The loss on extended services income as a result of covid-19 has also been an increased trading risk for the last six months of the year.

The risks identified are mitigated by regular budget forecasting in a timely manner, continually reviewing staffing requirements against forecasting pupil numbers, pupil forecasts taken from demographic data and site maintenance plans. The leadership team and Trustees have identified strategies to address the potential deficit and financial stability in the short term, based on the assumptions known at the time.

- Strategic risk – mitigated by long term planning, OFSTED, audits, regular key personnel meetings, including Trustees, external advisers and colleagues in the locality;
- Performance risk – mitigated by self-evaluations, regular training, CPD and DFE guidance;
- Reputational risk – mitigated by policies, procedures and internal controls; and
- Risks associated with personnel (including recruitment and retention) - mitigated by HR policies, procedures, CPD and regular meetings.

Like every business, risk is an inherent aspect of the Academy and if not managed appropriately it has the potential to adversely impact on the success. Sound risk management principles must be in place and become part of the routine management activity. The Academy aims to use risk management to take better informed decisions and improve the probability of achieving its strategic and operational objectives.

Controls in place to mitigate the risk or minimise any potential impact, include:

- A risk management policy and register;
- Regular review and re-assessment of the risks;
- A delegated Trustee committee with the necessary skills and experience;

Pension Reserves:

The College calculates its reserves without setting aside a designated reserve to cover the pension liability. The presence of the local government pension deficit on the Balance Sheet in note **XXXX** does not constitute an immediate liability and therefore, resulting in the funds not being available to the College. However any changes to pension contributions will generally result in a cashflow effect over a period of years. The College is confident that it can meet the current pension contributions from projected income without significantly impacting upon its planned level of activities. However, this situation will subject to on-going review.

FUNDRAISING

The Academy does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

The College actively supports both national and local charities. Staff and students are involved in fundraising by organising events such as a non-uniform days, sponsored runs or walks, and cake and craft sales etc. All contributions are given on a purely voluntary basis with no minimum amount being set nor expected.

The income is credited to a separate cost centre and nominal code in the College's finance system to ensure that it is ring fenced. This allows for full transparency of income collected and charities donations made. This is also therefore subject to scrutiny by audit.

During the year ending 31 August 2020 the following charities have benefited from the fund raising activities of the College:

National

- Sports Relief - £1,160.26
- Young Minds (Mental Health) - £620.32
-
- Macmillan - £308.41
- Save the Children - £212.05
- Children in Need - £469.29

Local

- St Denys Church Charity Fundraising - £50

PLANS FOR FUTURE PERIODS

The core themes and key priorities that the College has identified for 2020-21 are as follows:

Core themes:

- ✓ Highest ambition for all rooted in RESPECT
- ✓ Excellent attendance and achievement for all

Quality of Education

Q1. Develop the Ibstock curriculum so that it is challenging, knowledge rich, prioritises reading and includes "The best of which has been thought and said*"and is organised in a way that leads to systematic and planned progress for all and prepares them for future learning.

Q2. Develop and implement assessment and homework systems which support and enhance knowledge acquisition and application, building successful learning habits for the future.

Q3. Develop truly great evidenced-based teaching and learning. Evaluating our practice regularly and ensure that progress for all is built firmly on the acquisition of knowledge and its application.

Q4. Organise high quality professional learning with teachers, support staff and classroom staff which empowers staff in their work and leads to the best learning for students across the college and excellent achievement at GCSE.

Behaviour and Attitudes

B1. Develop the RESPECT ethos so that our pastoral and academic systems operate seamlessly together to ensure that every child achieves success.

B2. Reduce internal and external exclusion through early intervention which address behaviour concerns and ensure students' learning is maximised.

**REFERENCE AND ADMINISTRATIVE DETAILS (continued)
FOR THE YEAR ENDED 31 AUGUST 2020**

B3. Review and improve SEND provision for students and address the learning needs of SEMH students to ensure inclusion in lessons.

B4. Develop inclusion facilities to meet the needs of our community

Personal Development and Wellbeing

P1. Promote good character based on RESPECT to ensure that ICC's reputation creates pride in our college community.

P2. Provide a range of opportunities for students to learn about themselves, their physical, emotional and mental wellbeing, and develop their resilience to cope with extraordinary circumstances

P3. Develop our Careers education across all year groups to prepare Ibstock students for the educational choices ahead and the world of work.

Leadership and Management

L1. Use our values of respect, resilience, equity and kindness to ensure a smooth reintegration following Covid-19, pastorally and academically.

L2. Improve attendance and reduce persistent absence rate.

L3. Ensure Pupil Premium and spending has maximum impact on achievement and attendance.

L4. Develop our home-school engagement so that we have the unreserved support of our parents and carers

L5. Develop effective partnerships, particularly with our chosen MAT and Ashby School, to improve outcomes for students.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

None are held.

AUDITOR

Insofar as the trustees are aware:

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

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 9th December 2020 and signed on the board's behalf by:

.....
Lee Donaghy
Chair of Trustees

Date:

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

SCOPE OF RESPONSIBILITY

As trustees we acknowledge we have overall responsibility for ensuring that Ibstock Community College 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. We have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the Executive Headteacher as the 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 Ibstock Community College and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The **board of trustees** has formally met 6 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
Gary Grey (Chair)	6	6
Lee Donaghy (Vice Chair)	6	6
John Kailofer	5	6
Edward Hines	6	6
Dawn Marie Horne (Parent Trustee)	0	1
Polly Todd	2	3
Haseeb Ilyas	3	6
Mike Griffiths	4	6
Kate Meadows (Parent Trustee)	6	6
Darren Martin	3	6
Debbie Rimmer	3	5
John Capel	4	5
Maria Hayles (staff Trustee)	5	5
Anne-Marie Blewitt (Executive Head & Accounting Officer)	5	6

The total movement saw four new appointments and four resignations. The Board of Trustees is satisfied that effective oversight has been achieved and in addition, they have delegated responsibilities to both the Business Management and Audit and the Teaching and Learning Committee which met 3 times each.

Governance reviews:

Trustees maintain skills which are used to prioritise desirable skills for further Trustee recruitment and to confirm where additional expertise should be brought in on an ad-hoc basis (e.g. legal support). Trustees continue to attend regular training & briefing events held by Governors Development Service (GDS). Records are maintained of training undertaken by the College.

Trustees engage external educational advisers to guide governance of specific tasks and give overall feedback on governance. The Key for School Trustees provide a knowledge bank of guidance and up to date information which ensures the Trustees are kept up to date with important changes nationally and good practice in other areas of the country.

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Local good practice is shared through GDS briefings and local partnership arrangements.

A new requirement in this year's Academies Financial handbook was for independence in internal scrutiny which provides assurance to the trustees. A review was conducted in the context of the suspension of normal operating arrangements due to the restricted operations arising from the closure of schools due to the COVID 19 pandemic and the decision of the governing body to 'work more closely with Life MAT with the intention of joining the MAT, becoming key members of a local 'hub' of the MAT and effecting age range change. Support to conduct this review was commissioned and funded via the ESFA Resilience Deployment programme.

The report as been presented to the board of Trustees for review and consideration with the potential move to join a MAT as this will involve conducting due diligence processes. The recommendations in the report take account of the need to seek to avoid potential duplication from commissioning new internal scrutiny processes for areas likely to be covered in the due diligence processes. Recommendations also take account of the scheme of delegation operated by Life MAT and the anticipated level of financial delegation that would remain with ICC as a local governing body or hub within the Life MAT. Based upon this it is reasonable to assume and plan on the basis that ICC will still have the responsibilities of a SAT for at least part of the 2020-21 academic year but that upon joining a MAT, the responsibility for planning and co-ordinating the programme of internal scrutiny will be with the audit committee of the trust.

Business Management & Audit Committee

The Business Management and Audit Committee is a sub-committee of the main Board of Trustees and the purpose is to assist the decision making of the full Board of Trustees.

The sub-committee enables more detailed consideration to be given and therefore fulfil the Trustees' responsibilities to ensure sound management of the Academy's finances and resources, including forecasting, monitoring and probity. This includes statutory responsibilities, policy review, ensuring the publication of information and other statutory responsibilities including those set out in funding agreements and the Academies Financial Handbook.

The scope includes the operation of the College, the nursery, leisure and any other responsibilities of the Academy. This includes all audit responsibilities as outlined in the Academies Financial Handbook which are maintaining an oversight of the Academy's governance, risk management, internal control and value for money. Also it provides assurance to the Board of Trustees that risks are being adequately identified and managed.

The Business Management and Audit Committee will make decisions, comments or recommendations on such matters relating to finance, audit, staffing, health and safety and facilities management within the schemes of financial and general delegation and in relevant policies and procedures.

The sub-committee met three times during the year and attendance at the meetings during the year were as follows:

Trustee	Meetings attended	Out of a possible
Edward Hines (Chair)	2	3
Lee Donaghy	2	2
John Kailofer	3	3
Gary Grey	2	3
Mike Griffiths	1	3
Anne-Marie Blewitt (Executive Head & Accounting Officer)	3	3
Kate Meadows (Parent Trustee)	1	2
Debbie Rimmer		

**GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020**

The Teaching and Learning Committee is again a sub-committee of the main Board of Trustees with the same purpose to assist the decision making of the full Board of Trustees.

Its focus is to ensure there are appropriate arrangements for the planning, implementation, support, monitoring and evaluation of teaching and learning. This includes safeguarding, policy review, ensuring the publication of information and other statutory responsibilities of the whole Academy.

The Teaching and Learning Committee will make decisions, comments or recommendations on such matters relating to teaching and learning and within the committees delegation and relevant policies and procedures.

The sub-committee met three times during the year and attendance at the meetings during the year were as follows:

Trustee	Meetings attended	Out of a possible
Lee Donaghy (Chair)	3	3
Gary Grey	3	3
Anne-Marie Blewitt (Executive Head & Accounting Officer)	2	3
Mike Griffith	1	3
Debra Rimmer	1	3
Darren Martin	2	3
Maria Hayles	2	3

REVIEW OF VALUE FOR MONEY

As Accounting Officer the Executive Headteacher has responsibility for ensuring that the Academy 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 Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy Trust has delivered improved value for money during the year by:

- Continually reviewing expenditure, and utilising benchmarking data to ensure all costs are kept to a minimum and within the range of the ESFA requirements;
- Reviewing key performance data when undertaking budget planning, e.g. salary costs against income, contact ratio pupils / teachers and support staff costs as a percentage and additional income against budget.
- Staffing numbers are also reviewed in line with forecasted pupil numbers in a timely manner to not only ensure the quality of teaching and learning but to deliver as efficiently as possible.
- In instances where staff have left during the year and the college being closed during the pandemic, staff contracts have not been replaced to reduce the annual salary costs;
- Key resources are shared with a partnership school, these include an Executive Headteacher and ICT manager which has been outsourced to Ivanhoe Community College.
- A rigorous site maintenance plan is in place which has improved site facilities and met compliance
- Generally in-house repairs are undertaken by a very proficient team to reduce costs where possible and their skill sets means it is safe to do so.
- A full managed print solution has been implemented to reduce waste and costs and the impacts on the environment.

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Further funding programmes

Additional funding has been made available to support basic literacy, by way of 1:1 support with reading. There is clear evidence that up until March 2020 there has been a direct increase in the reading ages of all individuals who received this support. The focus on reading for 2020, remains a college priority

The Academy has audited its use of Pupil Premium money and a summary of the outcomes achieved are presented on the College website. Whilst the outcomes for Pupil Premium students across the curriculum are below other students, the progress is above and as a result gaps are closing. Pupil premium attendance and behaviour is also in line with other students.

Partnership responses

Evidence is shown under "Achievements and Performance" which demonstrates the effectiveness of the improvements made. Student and parent responses to surveys are overwhelmingly positive demonstrating dramatically increased attitudes from all stakeholders. 98% of parents are happy with the progress their children make at school and 98% of the parents say that the College deals with their concerns in a timely and effective way. I don't think we have done many surveys – check with Sophie

Better purchasing

The Academy ensures it achieves best value for money from all purchases. The financial regulations manual sets out its meaning and considerations in relation to quality, quantity and best price. Acknowledging that a large proportion of the purchases made have been paid for with public funds and therefore working practices adopted by the Academy have been based on the Seven Principles of Public Life.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy 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 Ibstock Community College for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year to 31 August 2020 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

GOVERNANCE STATEMENT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- regular reviews by the finance and general purposes 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 decided to appoint Leicestershire County Council (LCC) as an internal auditor. 2019 was the second year, or a three year contract.

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

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations

In view of covid-19, the annual LCC's audit has not been undertaken, however the internal scrutiny was carried out by someone who was suitably qualified and experienced. The resource was commissioned and funded via the ESFA Resilience Deployment programme.

REVIEW OF EFFECTIVENESS

As Accounting Officer the Executive 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 internal scrutiny review;
- the work of the external auditor; and
- the work of the senior leaders within the Academy who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Business Management and Audit Committee and a plan to ensure continuous improvement of the system is in place

Approved by order of the members of the Board of Trustees on 9 December 2020 and signed on its behalf by:

.....
Lee Donaghy
Chair of Trustees

.....
Anne-Marie Blewitt
Accounting Officer

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2020

As accounting officer of Ibstock Community College I have considered my responsibility to notify the Academy Trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the Academy Trust board of trustees are able to identify any material irregular or improper use of all 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 2019.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.

.....
Anne-Marie Blewitt
Accounting officer

9th December 2020