

PRINCE'S MEAD SCHOOL TRUST (Company No. 1785733)

GOVERNORS' REPORT (including THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2017

The Board of Governors present their annual report incorporating the Strategic report for the year ended 31 August 2017 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum & Articles of Association and the Charities SORP FRS102 (effective 1 January 2015)

REFERENCE & ADMINISTRATIVE INFORMATION

Prince's Mead School ("Prince's Mead") was founded in 1949 and was incorporated as a charitable company (Prince's Mead School Trust) in 1984, charity registration number 288675, company registration number 1785733, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Worthy Park House, Kings Worthy, Winchester, SO21 1AN.

Governors

The present Governors of the Company, who are also the Charity Trustees and the Company's directors, are:

Mr B Welch – Chairman

Mrs S Annesley

Mrs S Dryden

Mrs P A Hauser

Mr N Hendriksen (resigned 31 December 2017)

Mr M Kelly

Mr A McMillan

Mr W Pattison

Mrs M Renwick

Mrs E Sheppard

Mrs S Tice

Right Revd David Williams, Bishop of Basingstoke

Key Management Personnel and Professional Advisers

The Head:	Miss P S Kirk B.Ed.
The Bursar	Mr R I White BA Hons
Bankers:	HSBC Bank plc, 58 High Street, Winchester, SO23 9BZ
Auditors:	RSM UK Audit LLP, Davidson House, Forbury Square, Reading, Berkshire, RC1 3EU

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Memorandum and Articles of Association, last amended on 21 December 1983 and 13 July 2016 respectively.

Governing Body

The Governors, who are also required under the Articles to serve as members of the Company, are elected at a full Governors' Meeting. Nominations are made by current Board members and the Head having taken due note of eligibility, personal competence, specialist skills and local availability.

Recruitment and Training of Governors

The School is administered by its Governors in accordance with all current legislation and Charity Commission requirements. Governance is as transparent as possible and aims to provide clear policy guidance to allow the School's senior management to operate efficiently and effectively. Elected Governors are appointed at a Governors' Meeting on the basis of nominations received from existing Trustees and after an initial familiarisation visit to the School. On appointment new Trustees receive a pack of information covering their role and all relevant policy documents. They also undertake a further induction visit and attend a course on Governance.

Organisational Management

The School Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School including all regulatory compliance. The Governing Body sets and approves strategic direction and policy and meets four times each year and additionally as required. The Governing Body monitors the work of the School's management team through its meetings and through formal and informal visits to the School.

The day-to-day running of the school is delegated to the Headmistress and Bursar, as the key management personnel, who in turn are supported by their Senior Leadership Team. The Headmistress and the Bursar attend all meetings of the Governing Body's two sub-committees.

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed regularly, including reference to comparisons with other independent schools and the annual IAPS Salary Survey, to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Academic matters are brought to the attention of the Governors through the Headmistress' report. The Headmistress' report also includes information on pupil numbers and future registrations; staff changes, developments and training; pupil matters and forthcoming events.

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Related and Connected Parties

Prince's Mead is an active member of the Independent Association of Preparatory Schools (IAPS) for the promotion and maintenance of preparatory school standards generally and also takes part in peer group studies for the evaluation of quality and performance improvement methods.

Prince's Mead co-operates with many local charities in on-going endeavours to widen public access to the schooling provided, to optimise the educational use of the cultural and sporting facilities and to awaken in the pupils an awareness of the social context of the education they receive at the School.

Prince's Mead also benefits from the generosity of a thriving parents' association, the Prince's Mead Association. Support has included contribution towards the construction of a double netball/tennis court, the installation of raised bed growing areas as scientific and environmental learning resources, physical education equipment, play equipment and a number of additional items.

During the year, Prince's Mead continued to foster its supportive relationship with a school in India. The school's aim is to provide education for nursery and primary school aged children in the poor, rural areas of Tamil Nadu in Southern India. Prince's Mead is supporting the school in Inungur, Tamil Nadu, Southern India in a number of ways. These include paying the annual salaries of five teachers and fundraising for capital projects.

Risk Management

The Board, with assistance from an external Safety Consultant, continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. In addition, the Board is particularly mindful of its responsibility for regulatory compliance. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The Object of the Company, in accordance with its Memorandum of Association, is to promote and provide for the advancement of education of children in the United Kingdom and elsewhere. In furtherance of this Object the Governors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2006 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic Aim and Intended Effect

The School's strategic aim is the attainment of the highest academic standards whilst allowing pupils to benefit from a broad extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful outcome at their chosen senior school.

In pursuit of this aim the Board will continue to enhance and develop facilities and accommodation, continue to improve educational performance, assess and, where necessary, improve public benefit and ensure governor succession and expertise.

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Objectives for the Year

The Board's main objective continued to be to ensure the education of all the School's pupils to at least the same high standard achieved by the School in previous years, so that they will be fully able to benefit from their chosen senior school for the completion of their education in due course. The Board's strategy for achieving this is to maintain a low teacher to pupil ratio, tailoring its care and tuition as appropriate in each case to suit individual needs.

Subsidiary objectives were:

- To be mindful of continuing to develop and enhance our outstanding level of pastoral care and spiritual, moral, social and cultural awareness in our pupils
- To continue building mutually supportive links with other schools in our locality and encouraging greater community access to our facilities outside school hours
- To extend access to the School to more children whose parents could not normally afford the fees

The Board is particularly mindful of the impact of demographics on Prep School aged pupils and local competition and is prioritising efforts to attract pupils across all year groups.

Principal Activity

Prince's Mead's principal activity continues to be the provision of a Day School for 4 – 11 year-old boys and girls. The School roll was 241 children (2016 = 253).

Fee Assistance

During the year the School supported 13 (2016 = 13) pupils through our own Bursary Scheme. This support, which is available on a needs basis as determined by the Finance and General Purposes sub-committee, reduced the year's annual fee income by £98,499 (2016 = £104,381). To widen public access to the School yet further, we can now refer other families with financial need to any of 6 external funding sources able and willing to provide help with school fees, subject to qualifying criteria, through the Educational Trusts' Forum.

The Governors regularly review our Bursary Awards policy to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance. Our policy is designed to widen access to our School. We believe this on-going review helps inform the development of our policy and ensures that the objective of wider access continues to be achieved.

Volunteers

The Prince's Mead Association (PMA) helped with the School's fundraising and cultural activities to the extent of more than 1,000 hours of voluntary service during the year, and the Board would like to take this opportunity to say how much it appreciates their continuing and valuable support for the School's work.

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OUR ETHOS, STRATEGY AND POLICIES

Our Governors are responsible for setting a strategy and the objectives required to achieve this. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to further widen access to the education our School provides. In implementing our strategy we:

- review and benchmark the School's academic syllabus, teaching practices and examination results
- ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- invest in technology and the infrastructure of our School
- co-operate and share resources with local schools
- continue to review and develop our methods for awarding bursaries to ensure wider access to pupils from all backgrounds

Our ethos: a caring School serving our local community and society

Prince's Mead School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. When considering a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

In the last Independent Schools' Inspectorate report, the pastoral care provided by our School was described as "excellent".

Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contacts and through our newsletter.

ACCESS POLICY

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy contributes to a widening of access to the education we offer and the facilities we enjoy.

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Bursary policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to those who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means we take a number of factors into consideration including family income, investments, savings and family circumstances for example, dependant relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 10 % to 95 % remission of fees. We awarded no new bursaries during the year.

We also have a hardship fund that supplements bursary awards to pay for co-curricular activities, equipment and school trips. Information about fee assistance through bursaries is provided to all applying to the School. We also advertise the awards each summer in the local press. Further details of our bursary policy and how to apply are available on our website.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the School

95% of the School's final year leavers went on to their first choice senior school. 15 scholarships were awarded this year: -

- 5 Academic Scholarships - King Edward VI, Churcher's College, St Mary's Calne, Leweston and Salesian College
- 3 Music Scholarships – King Edward VI, Godolphin and Millfield
- 1 Art Scholarship - King Edward VI
- 1 Drama Scholarship – Alton School
- 5 Sport Scholarships – Millfield, St Swithun's, King Edward VI and Hampshire Collegiate

These achievements have been greatly helped by the high quality teaching staff the School has been able to retain in the face of intense competition for this increasingly scarce resource from other schools in the locality.

Public Benefit

The Board, mindful of its public benefit obligations as recommended by its Public Benefit sub-committee, continued to promote its means tested bursaries for academically capable pupils who may not, otherwise, have had access to the School.

Further:

- We deliver academic results which are above national average. Educational breadth is our strength in that our pupils enter approximately 15 different senior schools annually, both in the independent and maintained sectors
- We regularly employ graduates as teaching assistants. These young people are looking to enter the teaching profession and require work experience for up to a year prior to taking up their teacher training studies as PGCE students. All these students have individual mentors
- We offer our facilities to a local nursery group in the Itchen Valley

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- Our school is made available for use as a training centre for external courses
- Our staff are encouraged to develop their own professional expertise through a structured programme of training
- Our staff are encouraged to give their time and expertise to external charitable activities including school governorships
- We offer the use of our facilities/coaching to our local maintained primary school, Itchen Abbas Primary School
- Our sports facilities, sports hall and tennis courts are extensively shared by children in the local community through The Worthies FC, other sports clubs and Worthy Park Tennis Club at discounted rates
- We are actively engaged in charity work in the community, we collect produce for the Winchester Basics Bank, support Naomi House Hospice, Home Start, The Murray Parish Trust, Macmillan Cancer Support, the charities supported by the Cathedral at Christmas and a number of other charities. These activities not only benefit the community but also heighten our pupils' social awareness and understanding of those less fortunate
- We support a primary school in Inungur, Tamil Nadu, Southern India. We pay the annual salaries of up to five teachers and hold one major fund raising event each year. In addition we raise money to supplement the diet of 20 children who have been identified as malnourished in the school
- We loan our minibuses free of charge (including cost of insurance) to a number of organisations within the community – local churches, Home Start, local Scout, Guide, Cub and Brownie groups and a number of other organisations
- We use local amenities, such as the local leisure centre and theatres, and pupils' artwork is displayed in local public spaces
- We have an active partnership with our past pupils, parents and grandparents through their involvement with the Prince's Mead Association, attendance at Grandparents' Tea Parties, Friday Prayers and public events such as music concerts
- By providing an environment which is nurturing and family orientated with specialist teaching, we are providing an education which celebrates the talents and strengths of the individual. Each child is unique within our school and the curriculum provided is adapted to suit the needs of the individual

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Additional School Achievements and Progress

School Initiatives

- Mrs Mant consolidated her SMILE initiative which had been rolled out across the School. The SMILE programme offers a comprehensive approach to teaching all our children the skills to have an adaptable and resilient future. The five key learning areas being; Safe, Motivated, Independent, Leadership and Empathy, teach children fundamental skills to take forward through life's ups and downs. With key catch phrases the SMILE programme offers an enjoyable way to help children smile more often and we all know a true smile is infectious. Alongside having fun catchphrases, fabulous posters and a memorable logo, the SMILE programme supplies workbooks, assembly ideas and tools to ensure all staff are well supported in its delivery
- The new outdoor pursuit programme was fully consolidated. Year 3 spent a day learning team building skills, Year 4 went to Mill on the Brue in Somerset for a week, Year 5 went on a Bushcraft Adventure on the Cornbury Estate for three days and the Year 6 pupils went to Rockley Watersports in Poole Harbour for a week of water based activities
- The Parents Association (PMA) generously funded the construction of a new extension to existing play equipment, new musical instruments and some AI software and hardware for ICT/DT use.
- The parents organised their triennial May Ball and raised funds for the Murray Parish Trust (60%) as well as the School (40%). The School funds are being distributed by the PMA.
- Worthy Park Tennis Club, a community led initiative, which was established to utilise the new courts and pavilion outside school hours thrived during the year
- A number of parents coached and led after school clubs
- Gray's Wood has been extensively used – this outdoor learning environment has been established to enrich the curriculum and develop leadership and challenge activities for all age groups, including children from local nursery and pre-schools

Sport

- The strength of PE and Sport has been consolidated across the board. There has been improvement in the performance levels of non-elite i.e. B, C and D teams. School-wide the levels of coordination, agility and balance are very good. This can be attributed to better basic skills in all children and is due to the FUNs programme now being established, as it has helped all children make significant forward progress
- Prince's Mead has administered the whole of the Wessex League for the boys and on the girls side we administer the Wessex League Rounders and a higher performance league for the Netball (South Regional League) However, the level of challenge offered by these leagues has not kept pace with the improved performances of our children. We have therefore taken the decision to move to block fixtures (the booking of whole school fixtures, playing the same school across the board for that week) against higher standard of opposition.

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Sport (cont)

- The fixtures calendar has been developed to include stronger schools/opposition. We count Twyford School, Portsmouth Grammar School, Churchers College, Farleigh School, Stroud School, Thorngrove School and The Pilgrims School as regular opposition
- All sports are seeing regular A, B, C and D team fixtures for both boys and girls. Our selection policy states every child will play at least once per half term but in reality it is a minimum of three opportunities per half term.
- We ran tournaments in Football (U11A), Netball (U11A), Cricket (U11A) and Rugby (U11A/B, U9A/B and U8A/B (U10 cancelled due to weather))
- We are moving towards boys being split into U10 and U11 for sports fixtures where previously they have all been mixed as U11. Girls are already split into U10 and U11 (Notional Governing Body guidance permitting)
- At U11 (and U10) the boys play in the Wessex League for Football, Rugby and Cricket and we have also entered the ISFA 7's and Hampshire Cup for Football
- U11A Rugby Team Semi Finalists at Boundary Oak 7s, Won the Churcher's 7s Runners Up at Prince's Mead 7s and Bowl winners at the PGS 7s
- U10A 4th at Prince's Mead 7s
- U9A Rugby Team played in Festivals at Prince's Mead, PGS, Alton and Oakwood
- U8A Rugby Team played in Festivals at Prince's Mead, PGS and Oakwood
- In Cricket U11A team won both the Wessex League and our own Prince's Mead Tournament
- At U11 the girls now play in the Wessex League and the newly established regional league as well as the IAPS competitions and various tournaments for both Netball and Rounders. Girls' football also entered the Hampshire Cup
- U11A Netball Girls finished 5th in group in the IAPS Regional Round.
- U11A Netball Girls came 2nd in the South Regional Netball League and 3rd in our own Versatility Tournament
- U11B Netball represented the school in the U11A Wessex League
- In Rounders the U11A team won the Wessex League
- Gymnastics has seen considerable success under Mrs Mandy Wright.
 - National Silver Medal Acrobatic Gymnastics for Rio Gawne-Cain and Joshua Chamberlain
 - At Regional level we achieved Gold for Girls Pairs and Sixes Group and Silver for Boys Pairs with Bronze for Boys Pairs and Sixes.

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Sport (cont)

- In Football the Girls participated in the Hampshire Cup
- Swim Squad swum in 8 galas against schools with swimming pools
- We have hosted a 'Mums' Netball Tournament' where parents from local prep schools competed in a round robin tournament
- The Dads' football team have played on the pitches against the staff in a now annual match and train here on a regular Saturday morning
- The Sports Committee, chaired by Danny Cornter, has developed the Crowns programme. We now have 24 recipients of awards and will be adding another 4 on November 24th 2017
- We have retained our games coaches in Mrs Leanne Lacey and Karen Austin and have added Emma Bulstrode and Hannah Haughton. The department now includes 12 members of staff
- We have consolidated outside groups using the sports facilities. We are now happy with the group of users and are focussing on retaining them for the future. These users are helping us to position ourselves more centrally within the local sports community. We are also working closely with England Netball are now hosting coach development courses
- We host a total of 27 different sporting clubs using the facilities and the vast majority are now children's clubs

Music

- Our choir gave a performance at the Dower House, 2 Nativity plays, a Carol Service performed in Winchester Cathedral and a Carol Concert. We held our third Summer Musical Concert which included performances from all of our musical ensembles and our choirs.
- 10 peripatetic teachers visited each week to give instrument and singing lessons and a staggering total of 6,256 lessons were scheduled for the year
- 73 children performed in 3 tea-time concerts throughout the year.
- We achieved 1 music scholarship; a music exhibition award to King Edward's School and a Music Award to Godolphin
- We have introduced a Music Colours Scheme to recognise excellence in music in Year 6 pupils
- We awarded 2 Music Crowns to former Prince's Mead pupils at the end of the Spring Term
- We have had great success in all graded music exams. 35 children were entered for exams this year with a 100% pass rate and a 71% rate for Merits and Distinctions throughout all musical disciplines

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Music (cont)

- Our musical ensembles continue to thrive. We offer a range of ensembles in order to expand inclusivity for all children who wish to play in a group regardless of ability alongside others which are by invitation depending on standard. These include Brass Group, Wind Band, Orchestra, String group, Advanced String Group, two Recorder groups, Guitar Group, a Girl Band and a Ukulele group. Each year group sing in a choir. Chamber Choir is selective among Years 4, 5 and 6. A self-selecting choir entitled 'Young Voices' has been formed for all wanting to sing in these year groups
- In the summer term Years 5 and 6 worked on their production of 'Aladdin'. We performed this to the whole school and ran performances across two evenings
- Orchestra provided the accompaniment for the hymn during Friday Prayers throughout the year
- Year groups have often included a musical element in their class assembly presentations

Speech and Drama

- The main aim of Speech and Drama is to build confidence through the development of good communication skills and other important life skills
- Pupils from Year 2 upwards take Speech and Drama in pairs as an extra. Pupils in Years 2 to 4 had the option to attend an after school Acting club during the year
- The pupils entering the Godalming Drama Festival achieved outstanding results, with many entering the Acting classes for the first time. Cecilia Fletcher won the St Hilary's Cup which is awarded to the highest scoring candidate in Verse Speaking in Year 4 and under. Cecilia also performed at the Festival Concert and was presented the St Hilary's Cup by the Mayor of Godalming.
- 68 pupils took LAMDA Examinations in Spoken Verse and Prose and Acting
- The pass rate was 100% with 33 passes at Distinction and 34 at Merit

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FINANCIAL REVIEW AND RESULTS FOR THE YEAR

This year's accounts show a surplus of £134,842 (after depreciation of £295,314) (2015/16: £298,428 surplus after £284,840 depreciation). The year's operating results represent a surplus of 4.1% of annual fee income (2015/16: 9.1%) which the Board consider to be satisfactory. It is important that we continue to make a reasonable level of surplus in order to finance the ongoing capital expenditure needed to upgrade the School's facilities to keep pace with what is expected of us as a premier educational establishment. The surplus has allowed us to make a further increase in free reserves, bringing them to £4,439,855.

As an educational charity, the parents of our pupils have the reassurance that all income of the School is applied for educational purposes. The School is exempt from corporation tax on its educational activities and surpluses, although the School does pay employer's National Insurance contributions on all staff salaries and the VAT that it pays for items purchased and services received is irrecoverable.

Investment Policy and Objectives

The Board continue to keep under review the investment risks and rewards in the current state of the market and our policy is still to put all available retained funds, other than those required for day-to-day cash management, on deposit for security.

KEY PERFORMANCE INDICATORS

Tuition fee income generation amounted to £3,274,370 (2015/16: £3,282,558). Budgeted fee income assumed pupil numbers of 222. Actual pupil numbers for the academic year were 241, so that actual tuition fee income exceeded budgeted tuition fee income. Tuition fee income accounted for 98% of total income (2015/16: 98%) which was £3,341,154 (2015/16: £3,336,472).

To provide the education and support needed to achieve the key objectives of the Trust, £1,985,922 (2015/16: £2,046,622) was paid in salaries (including Employers NI and Pension Contributions). This accounts for 61% of the fee income (2015/16: 62%) and 59% of total income (2015/16: 61%). The Trust bases its teaching salaries on the educational pay scales within the State Sector and the state annual basic salary increase was 1.0%. The trustees agreed a 1.0% increase (2015/16: 1.5%). Support staff received 1.0% (2015/16: 1.5%). The schools' pupil/staff ratio was 9.0 (2015/16: 9.5).

In a very competitive market for preparatory education in the Winchester area the Board considers the level of surplus generated a satisfactory achievement.

RESERVES POLICY

The results for the year increased the School's free reserves to £4,439,855 (2016: £4,305,014). This is principally invested in the School's tangible fixed assets and bank deposits. The Board's policy is to build its free reserves to enable the School to develop successfully.

PRINCIPAL RISKS AND UNCERTAINTIES

The Governors consider the economic turbulence of recent years and the affordability of fees by parents across the independent sector to be the principal risk faced by the School. The Governing Body, therefore, are committed to considering its impact on Prince's Mead School and its current and future pupil numbers. The key controls to mitigate this risk include:

- Raising fee levels by the minimum amount necessary to maintain standards at the School whilst generating a modest surplus to allow for the provision of adequate facilities to meet current and future needs.
- Providing bursaries to certain families who cannot afford the fees so that their children can benefit from the School.

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- Ensuring effective financial controls and cost saving measures are in place.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks (most notably when away from the School on trips and expeditions). The level and breadth of activity at the School is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment.

Detailed consideration of risk is managed through the Risk Register. Each of the sub-committees, assisted by Senior Management have responsibilities for reviewing separate sections of the Register. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high. The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels;
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for the School.

FUTURE PLANS

The Governors intend to continue their current strategy of maintaining the School's position in a competitive market by investing to sustain and continually improve the high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided. The Head, Miss Penelope Kirk will retire in August 2018, after 16 years' dedicated service and the Board have appointed Mr Peter Thacker, currently the Deputy Head at Lambrook School in Ascot, to be her successor.

The Headmistress and senior staff continue to review the curriculum to ensure that it remains appropriate for our pupils' development.

Our future plans are financed primarily from fee income and from our reserves. The Governors need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from historic investment.

The Governors view our bursary awards as important in widening access to the education our School provides. The Governors are continually reviewing our Bursary Awards policy to ensure that able children can accept offers of places at our School through the availability of means-tested fee assistance.

The Board will continue to address the areas for development as identified in the Strategic Plan. In particular, design and local application work has commenced on the provision of new kitchen and dining facilities and additional classrooms identified as a key priority within the Strategic Plan.

The Board is mindful as to the needs of the School and will continue to set forecasts which are both achievable and appropriate, particularly in the current economic climate.

The School will continue to support the School in Inungur, Tamil Nadu, Southern India.

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AUDITOR

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the reappointment of RSM UK Audit LLP as auditor to the Company will be put to the annual general meeting.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

The Governors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' report is approved by the Board of Governors and the Strategic report (included therein) is approved by the Board of Governors in their capacity as the directors at its meeting on 17th January 2018 and signed on its behalf by:



Mr B D Welch – Chairman