Company Registration No. 07956473 (England and Wales)

THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

(A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2017

The OliveTree Primary School

MHA Moore & Smalley
Trusted Thinking

THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

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THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr M G H Bobat Mr H Mahomed Mr A Patel
Governors	Mr A A Chohan (Chair) Mrs F Choudry (Principal & Accounting Officer) Mr I I Bhika Mrs T Patel (Vice Chair) Mr S Gangat (Parent) Mr Y Patel Mr M Y Mangera (Resigned 19 September 2016)
Senior management team	
- Principal	Mrs F Choudry
- School Business Manager	Mr A R Musa
- Assistant Headteacher	Ms I Iqbal
- Assistant Headteacher	Miss Z Patel
Company secretary	Mr M G H Bobat
Company name	The Olive Tree Primary School Bolton Limited
Company registration number	07956473 (England and Wales)
Registered office	1 Randal Street Bolton BL3 4AG
Independent auditor	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP
Bankers	Lloyds Bank Plc 9 Hotel Street Bolton BL1 1DB
Solicitors	Hill Dickinson LLP No. 1 St. Paul's Square Liverpool L3 9SJ

THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2017

The governors present their annual report together with the audited financial statements of the School for the year ended 31 August 2017. The Olive Tree Primary School officially opened on 12 September 2013, these accounts represent the third full year of trading.

The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The school operates an academy for pupils aged 4 to 11 serving a catchment area in Daubhill, Bolton. It has a pupil capacity of 360 and had a roll of 359 in the school census on 4 October 2017.

The principal object and activity of the Charitable Company is the operation of a free school to provide education for pupils of mixed abilities between the ages of 4 and 11 serving a catchment area in Daubhill, Bolton. In accordance with the articles of association the Charitable Company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to the School, the catchment area from which the pupils are drawn, and that the curriculum should comply with the substance of the national curriculum.

Structure, governance and management

Constitution

The Free School ("School") is a company limited by guarantee and an exempt charity and was incorporated on 20 February 2012. The Charitable Company's memorandum and articles of association are the primary governing documents of the School. This is alongside the Funding Agreement.

This Report and the Accounts reflect the activities of the School during the year and the governors, as listed on page 1, had responsibility for governance during the year. The governors act as the trustees for the charitable activities of the School and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as 'The Olive Tree Primary School Bolton Limited' and is also referred to in the accounts as 'The Olive Tree Primary School'.

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 £1, for the debts and liabilities contracted before they ceased to be a member.

Governors' indemnities

The School has opted into the ESFA Risk Protection Arrangement (RPA) to protect Governors and Officers from claims arising in connection with School business. The RPA provides cover of up to £5m on any one claim and has been in place from 1 September 2014.

Method of recruitment and appointment or election of governors

The Governors are appointed by the following:

• Parent governors	Elected by parents of the pupils of the School
• Other governors	Appointed by the members and Governors

Policies and procedures adopted for the induction and training of governors

All Governors are provided with copies of the DfE Handbook for Governors and the Academies Financial Handbook on appointment. Governor training is done in-house using the skills set of the Board of Governors and additional training is available through Bolton Council Governor Services or any other accredited organisation as identified through the skills audit and in line with the training development plan.

The Olive Tree Primary School's intention is to develop in an intelligent and principled way - acting on the basis of good evidence and sound judgement.

Effective Governance is critical to the success of the School. It is reliant upon a strong professional working relationship between Governors and the Principal where both parties know and understand both the extent and limits of their respective roles, responsibilities and accountabilities. In essence the Board of Governors is responsible for:

- Establishing the vision and ethos of the School
- Setting the strategic direction of the School
- Promoting high standards and children's well-being
- Setting the budget and achieving value for money
- Setting the staffing structure
- Ensuring the quality of provision
- Managing resources
- Assessing and managing risks
- Ensure sound management and administration

Organisational structure

With effect from 1 September 2013, the Board of Governors has governed the School. The organisational structure of the School now consists of 3 levels: the Members, the Board of Governors, the Committees, and the Principal.

The School has a policy on the 'Procedures for Budgetary Control' and a Financial Procedures Manual, which details the levels of responsibility for the setting of the School's annual budget and its subsequent management and monitoring.

The Board of Governors is responsible for setting general policies, adopting a school improvement plan, approving the annual budget, monitoring the School's performance, making major policy decisions, appointing senior staff.

The Principal is also the Accounting Officer. The Senior Leadership Team currently comprises the following and is continually reviewed as the School grows:

- Principal – F Choudry
- School Business Manager – A Musa
- Assistant Headteacher - I Iqbal
- Assistant Headteacher - Z Patel

Arrangements for setting pay and remuneration of key management personnel

The governing body monitors and manages the performance of the Headteacher on an annual basis. The task of appraising the Headteacher, including the setting of objectives, is supported by an external education consultant. Before the start of each appraisal period, the Governing Body informs the Headteacher of the standards against which the Headteacher's performance in that appraisal period will be assessed and sets objectives for the Headteacher for that appraisal period. The same process is followed for other key personnel, however the appraisal is completed by the Headteacher.

Related parties and other connected charities and organisations

There are no connected organisations. The School had no related party transactions during the year.

Objectives and activities

Objects and aims

The Olive Tree Primary School is Bolton's first Free School. The school opened in September 2013, and has continues to be highly popular with parents with a waiting list being maintained by Bolton Council. We provide all pupils in our care with an outstanding education and promote excellence in all aspects of school life as confirmed by Ofsted in July 2015. A section 48 Ofsted Inspection in April 2017 also confirmed that the school is outstanding in all areas. This was reaffirmed by an in year independent external inspection. We endeavour to ensure that all pupils in our care develop into confident individuals, responsible citizens and successful learners. School leadership, teachers, support staff, together with parents, ensure:

- Respect For Excellence - High expectations, aspirations and a spirit of excellence.
- Personalised Learning and Success - With an understanding that every individual is unique and special, the school nurtures, supports and develops individuals using the latest in technology to achieve and succeed.

Objectives, strategies and activities

The aim and vision of the board is to support the school's 'Believe You Can' mission statement, always acting in the best interest of the children, providing appropriate support and challenge. It is the intention of the board to develop the use of leading technologies in teaching and learning, growing the organisation and becoming a global leader in education.

The school has an Islamic religious character inspired by the origins of the Muslim faith. Through the values of Islam, we develop the core universal principles of equality, fairness, peace, compassion, trust and respect for all people through the school ethos, and a belief that we are all part of, and are contributing to, something far greater than ourselves. Our values complement the promotion of the fundamental British values of democracy, the rule of law, individual liberty, mutual respect and tolerance of those with different faiths and beliefs. These values are evident in the behaviour and relationships between all pupils, staff and wider stakeholders in the school.

The school promotes mutual respect between pupils, building self-confidence in each child and creating an atmosphere of collaborative learning and a reflective community with strong values underpinned by the teachings of the Islamic faith.

Striving for the highest possible standards of attainment sits comfortably alongside this ethos of mutual support and understanding. Relationships are characterised by self-confidence and mutual respect.

Public benefit

The governors are aware of the Charity Commission guidance on providing public benefit and have had due regard to this in exercising their duties during the year. The School is fully committed to being a community hub and engages with the diverse community around the School to continuously develop year on year. The school officially moved into the new premises on Adelaide Street at the beginning of September 2016.

Strategic report

Achievements and performance

One of the main objectives from the initial stage continues to be:

- To attract a full cohort of pupils

The School the objectives have been set as:

Achievements

- Early Years & Foundation Stage (EYFS) – to make good levels of progress in line with or above National Data
- Year 1 pupils to attain above national pass rate in the phonics screening test
- All other pupils to make good or better levels of progress and attainment in relation to their age related expectations.

Teaching

- Monitor the quality of Teaching so that a great proportion is good or better
- To ensure assessment strategies and systems are effective and conclusive to achieving pupil progress.
- To embed strategies aligned closely to pupils' needs that assist pupils to gauge their own level of progress and attainment.

Leadership

- To continually develop and reinforce policies and protocols to advance operational protocols incorporating a new school, growing staff and pupil community
- To expand the school leadership structure to include senior and middle leaders.
- Refine the role of the governing body as the school continues to grow.

Behaviour & Safety

- To extend all aspects of pupil safety, establish and embed Safety arrangements, procedures in line with Safeguarding requirements.

Key performance indicators

The following table shows the performance of pupils during the last academic year:

Description	National Level	Local Level	Achieved by the school
Early Years, Foundation Stage Good Level of Progress	71%	65%	75%
Phonics	81%	81%	98%
Qualified Teachers	-	-	100%
KS1 SATs:			
Reading Level Expected+	76%	73%	77%
Writing Level Expected+	68%	66%	79%
Maths Level Expected+	75%	73%	86%

The school has a clear focus on ensuring all pupils make good or better progress. All our children are tracked to ensure they make at least 2.5 steps of progress from their own starting points in line with their age related expectations. In terms of average steps progress made, the school made an average of 3 steps progress for Reading, Writing & Maths.

The school is not yet required to produce statistical attainment levels at KS2. However the school has sufficient data to provide meaningful performance information, which is included in this report.

A monitoring visit was undertaken by Bolton Council to assess the school's EYFS provision, and the outcome was that the practice assessment of all pupils was accurate, with no areas requiring room improvement.

Going concern

After making appropriate enquiries, the board of governors has a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. For this reason the board of governors continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

The school's total incoming resources during the year were £1,624,066 (2016: £1,551,578), The majority of the school's income derives from central government funding via the Education & Skills Funding Agency, in the form of current grants. Total funding received for the school's educational operations in the period was £1,595,218 (2016: £1,177,938). Capital grants of £12,015 (2016: £363,654) were received in the year.

Total outgoing resources for the year were £1,538,531 (2016: £1,183,016). The excess of income over expenditure was £85,535 (2016: £368,562).

At the year end the School's total reserves were £4,010,107 (2016: £3,896,572) of which, £nil (2016: £nil) was unrestricted, £606,339 (2016: £451,678) was general restricted and £3,403,768 (2016: £3,444,894) represented restricted fixed asset funds. The general restricted funds are stated net of the Local Government Pension Scheme deficit of £67,000 (2016: £67,000). The school does not have an obligation to settle this liability immediately and there are no indications that it will crystallise in the foreseeable future. Parliament has agreed, at the request of the Secretary of State for Education, to guarantee that, in the event of the Trust closing, outstanding local government pension scheme liabilities would be met by the Department for Education.

At the year end all assets shown in the accounts are to be used exclusively for providing education and associated support services to pupils of the School.

Reserves policy

Currently, the DfE provides minimal funding in the way of Devolved Formula Capital Grant, and as such a capital reserve is required by the school to fund future capital expenditure. The Board of Governors reviews the revenue and capital surplus on an annual basis. The aim of the school is to ensure reserves are sufficient to:-

- meet any unplanned emergency expenditure
- meet future planned capital/ICT expenditure in line with asset management plan
- ensure any future revenue gap between income & expenditure can be met. It is likely that the cost of salaries and pension will rise at a faster rate than increases in income.

Investment policy and powers

The School has a limited investment policy that ensures funds are cleared from the current account to an interest account daily. Due to the low levels of interest this is not a high priority, however the school does review on a regular basis how it will maximise the benefit of any excess funds.

Principal risks and uncertainties

The Board of Governors is reviewing on an on-going basis the risk regarding pupil numbers, staff structures and capital project management. A Financial Management and Governance Self Assessment was undertaken along with two Responsible Officer Audit during the year. No areas of concern were identified.

The internal financial systems are based on the Academies Financial Handbook and are documented in The Financial Policy & Procedures Manual. The systems are based on a framework of segregation of duties, schemes of delegation that include authorisation and approval. Financial management information is relevant, timely and accurate and seeks to minimise risks by consistently applying current circumstances to future years attempting to forecast ahead.

Full details can be found in The Financial Policy & Procedures Manual.

Financial and risk management objectives and policies

In the year ended 31 August 2017, the objective was to ensure continued financial control and management of capital projects.

Plans for future periods

The school has a yearly development plan that sets the strategic direction and focus of The Olive Tree Primary School. This is reviewed and rolled forward annually as part of the monitoring and evaluation cycle.

The Development Plan has priority areas including:

- To ensure progress and attainment are good or better to sustain high achievement across school
- To ensure all children achieve their maximum potential by developing teachers to better understand each child's needs and how they are met
- To initiate development of a tiered leadership team
- To continue to embed strategies and procedures to ensure children, staff and parents are safe and happy in and around school
- To maintain high standards, provision and key learning experiences in EYFS
- To embed new strategies and procedures to incorporate assessment without levels
- Continue to develop and enhance the EAL (English as An Additional Language) provision across the school
- Continue to develop and enhance the able, gifted and talented provision
- To continue working in partnership with parents, the community and other stakeholders using the resources within The Olive Tree Primary School to enhance learning and opportunities within the school
- To facilitate subject leaders to become more accountable in their roles
- To introduce roles of head boy & head girl to further enhance pupil voice across school
- To enhance teaching & learning with an determined focused on the use of effective technology
- Develop the Apple Regional Training Centre , providing CPD solutions to other organizations.

Auditor

In so far as the governors are aware:
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the governors 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.

A resolution proposing that MHA Moore and Smalley be reappointed as auditor of the charitable company will be put to the members.

The governors' report, incorporating a strategic report, was approved by order of the board of governors, as the company directors, on ...17/12/17..... and signed on its behalf by:

.....

Mr A A Chohan
Chair

THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2017

Scope of responsibility

The board of governors acknowledges it has overall responsibility for ensuring that The Olive Tree Primary School Bolton Limited has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of governors has delegated the day-to-day responsibility to the principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Olive Tree Primary School Bolton Limited and the Secretary of State for Education. The principal is also responsible for reporting to the board of governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report. The board of governors has formally met 2 times during the year. Attendance during the year at meetings of the board of governors was as follows:

Governors	Meetings attended	Out of possible
Mr A A Chohan (Chair)	5	5
Mrs F Choudry (Principal & Accounting Officer)	5	5
Mr I I Bhika	5	5
Mrs T Patel (Vice Chair)	4	5
Mr S Gangat (Parent)	4	5
Mr Y Patel	4	5

During the year the governors performed a self-evaluation of skills sets to ensure they had sufficient spread of skills to meet the needs of running a Free School. A further evaluation will be taken during each new financial year to ensure the skills sets are appropriate and match the needs of the school. The output from this review will be used to update the governor training program.

The Full Governing Body is responsible for all decision making and ensuring sound management of the academy's finances and resources, including proper planning, monitoring and probity. The Full Governing Body incorporated the responsibilities of the Audit Committee. During the year the board of governors decided to disband the sub-committees and concentrate efforts on at least one FGB meeting per term, creating working groups on an as needed basis.

Review of value for money

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

- Membership of the Education & Skills Funding Agency (ESFA) Risk Protection Arrangement (RPA) continues to deliver substantial cost savings on insurance(s)
- Negotiating a bespoke fixed rate for both gas and electricity supply versus the standard variable rate, delivered a combined cash saving in excess of £8000.00 on energy costs.
- Shrewd sourcing and negotiation skills have resulted in the realization of a 100% cost saving in the upgrade of the school security systems, and a 125% cost saving in the installation of outdoor learning resources.
- The school continues to reap the reward of a 3 year broadband agreement negotiated with BT.
- A robust cycle of review and evaluation of all annual Service Level Agreements continues to ensure value for money.

The school undertakes an annual benchmarking exercise to compare itself against schools of a similar size and pupil intake. The exercise demonstrated that the school's income and expenditure was similar to that in the sample size.

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 school 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 The Olive Tree Primary School Bolton Limited for the period 1 September 2016 to 31 August 2017 and has been further developed up to the date of approval of the annual report and accounts.

Capacity to handle risk

Since its appointment, the board of governors has reviewed the key risks to which the school is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of governors is of the view that there is now a formal ongoing process for identifying, evaluating and managing the school's significant risks. The board of governors will regularly review this process.

The Trust has a Risk Register that is updated on a regular basis and presented to the Governors. The main areas of Risk identified are :-

Pupil Numbers - this risk continues to be downscaled year on year as the number of pupils on roll (NOR) are in line with the published admission number (PAN). A waiting list is maintained by the Local Authority (LA) of pupils wishing to attend the school.

Building Refurbishment - this risk has been downscaled further this financial year as the building work has been completed. The building was available for the start of the new academic year, however as part of the school asset management programme the school roof & windows have been identified as requiring attention and provisions are well advanced to complete remedial work in the financial year ending 31st August 2018.

Standards and Attainment - the school has an independent annual review to independently check that the schools performance remains outstanding and any weaknesses areas identified and then action taken to rectify.

Increasing cost of Salaries and Pensions - the Trust is aware that the current economic climate continues to see school income fall in real terms whilst costs continue to rise. The school constantly reviews its operating structures and staffing numbers to ensure they match pupil numbers, curriculum needs, pupil needs and available income. The Trust wish to ensure that it has sufficient reserves to weather the uncertainties of the next few years.

A strong financial reserves position allows the school to update its ICT infrastructure and other capital assets once the current ESFA capital is spent.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of governors;
- regular reviews by the resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of governors fulfils its responsibilities to have regular reviews of its financial processes and procedures undertaken. Aided by independent reports from the 'Responsible Officer' and an annual independent Audit.

The 'Responsible Officer' is a qualified accountant and undertakes two formal reviews of the processes and procedures to validate:

- that the necessary processes and procedures exist
- the processes and procedures are adhered to
- the School conforms to the Academy Financial Handbook
- that the School is achieving value for money and follows the seven principles of public life
- that there is openness and transparency
- that fraud prevention is in place
- the School benchmarks itself against other educational establishments

The 'Responsible Officer' specifically reviews:

- purchasing
- income/sales
- payroll
- management information
- general ledger
- systems and control
- banking

The two 'Responsible Officer' reports produced during the year did not identify any issues of significance. All recommendations raised have either been addressed or will be addressed before the end of the calendar year.

Review of effectiveness

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

- reports from the School Business Manager
- the Financial Procedures & Policy Manual
- reports from the Responsible Officer
- the external audit
- Financial Management and Governance Self Evaluation
- Benchmarking Report

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the resources committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of governors on 17/12/17 and signed on its behalf by:

.....

Mr A A Chohan
Chair

.....

Mrs F Choudry
Principal & Accounting Officer

THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2017

As accounting officer of The Olive Tree Primary School Bolton Limited I have considered my responsibility to notify the school board of governors and the Education & Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the school 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 2017.

I confirm that I and the school's board of governors are able to identify any material irregular or improper use of funds by the school, or material non-compliance with the terms and conditions of funding under the school's funding agreement and the Academies Financial Handbook 2017.

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 governors and ESFA.

.....

Mrs F Choudry
Accounting Officer

17/12/17

THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2017

The governors (who act as trustees for The Olive Tree Primary School Bolton Limited and are also the directors of The Olive Tree Primary School Bolton Limited for the purposes of company law) are responsible for preparing the Governors' Report and the accounts in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the board of governors on 17/12/17 and signed on its behalf by:

.....

Mr A A Chohan
Chair

THE OLIVE TREE PRIMARY SCHOOL BOLTON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE OLIVE TREE PRIMAR BOLTON LIMITED

Opinion

We have audited the accounts of The Olive Tree Primary School Bolton Limited for the year 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Stateme and the notes to the accounts, including a summary of significant accounting policies. The f framework that has been applied in their preparation is applicable law and United Kin Standards, including Financial Reporting Standard 102 The Financial Reporting Standard UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education an Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 Augu incoming resources and application of resources, including its income and expenditure, ended;
- have been properly prepared in accordance with United Kingdom Generally Acce Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; a
- have been prepared in accordance with the Charities SORP 2015 and the Aca Direction 2016 to 2017.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) applicable law. Our responsibilities under those standards are further described i responsibilities for the audit of the accounts' section of our report. We are independent accordance with the ethical requirements that are relevant to our audit of the accounts in t the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accor requirements. We believe that the audit evidence we have obtained is sufficient and appro basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (U report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the appropriate; or
- the governors have not disclosed in the accounts any identified material uncertaintie significant doubt about the school's ability to continue to adopt the going concern basis a period of at least twelve months from the date when the accounts are authorised for is

Other information

The other information comprises the information included in the annual report, other than t our auditor's report thereon. The governors are responsible for the other information. Ou accounts does not cover the other information and, except to the extent otherwise explici report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other informati so, consider whether the other information is materially inconsistent with the accounts o obtained in the audit or otherwise appears to be materially misstated. If we identif inconsistencies or apparent material misstatements, we are required to determine whether th misstatement in the accounts or a material misstatement of the other information. If, based have performed, we conclude that there is a material misstatement of this other information, to report that fact.

We have nothing to report in this regard.