



GOLD

STEP 3 (ANNUAL REPORT) ACHIEVEMENT CRITERIA
GOLD LEVEL

Please use your judgement to score each question ‘Insufficient’, ‘Sufficient’ or ‘Exceptional’ based on the descriptions given. **Where an answer appears to fall into more than one category, please choose the option which is the best possible fit.**

Section A: Business Details, Financial Summary and Executive Summary

For data capture and context-setting only.

Section B: Running our Business

2. Here are testimonies (direct quotes) from three students on our experience of being involved in two different business roles each:

SCORE	DESCRIPTION
Insufficient	Students have not fully completed the table . There is no evidence that students rotated roles or gained knowledge and skills from doing so.
Sufficient	Students have provided testimonies from three students of their experience of being involved in two different business roles each and there is evidence that they have developed some knowledge and skills . Students have explained what they found difficult about switching roles and how they overcame those challenges .
Exceptional	Students have provided testimonies from three students of their experience of being involved in two (or more) different business roles each and there is evidence that they have developed a variety of knowledge and skills . Students have explained what they found difficult about switching roles and described their solutions to minimise similar challenges in future .

Section C: Business Management

3. a) This is a record of the meetings our Business Management Committee have held since our Mid-Year Review:
b) This is an evaluation of why our Business Management Committee has/has not been effective this year and what changes we plan to make to it next year (if any):

SCORE	DESCRIPTION
Insufficient	<p>Students have not provided a summary of their Business Management Committee meetings. Or, they have provided a summary, but:</p> <ul style="list-style-type: none"> • The meetings have taken place less frequently than every two months • The topics focused on day-to-day operations instead of governance <p>There is no record of any decisions made or actions taken</p> <p>Students have not explained why their Business Management Committee has, or has not, functioned effectively this year, or they do not have a realistic plan in place to improve it.</p>
Sufficient	<p>Students have provided a summary of their Business Management Committee meetings. Meetings have taken place every two months. The Committee have discussed topics which are key to the good governance and success of the business, e.g. progress against financial forecast, use of profits and risk management. There is a record of decisions made and actions taken.</p> <p>Students have explained why their Business Management Committee has, or has not, functioned effectively this year. If needed, they have planned appropriate actions to make it function more effectively next year.</p>
Exceptional	<p>Students have provided a summary of their Business Management Committee meetings. Meetings have taken place at least every two months. The Committee have discussed topics which are key to the good governance, success and sustainability of the business. There is a record of decisions made and actions taken.</p> <p>Students have explained why their Business Management Committee has, or has not, functioned effectively this year. If needed, they have planned appropriate actions to make it function more effectively next year.</p>

4. a) Here is an explanation of what we have spent/will spend our profits from this year on and how we came to that decision. (If this is different to what we previously agreed in our Profit Share Agreement, we will explain why).
- b) And this is a description of how we made this information about our profit expenditure publicly available:

SCORE	DESCRIPTION
Insufficient	<p>Students have not described what they have spent/will spend their profits on, or it is unclear that their approach to profit expenditure is democratic and transparent.</p>
Sufficient	<p>Students have described what they have spent/will spend their profits on and how they came to that decision in a democratic way. Students have described how they made the information about their profit expenditure publicly available to key stakeholders e.g. by displaying their Profit Share Agreement on a school noticeboard.</p>
Exceptional	<p>Students have provided a breakdown of what they have spent/will spend their profits on and how they came to that decision in a democratic way. Up to 25% has been/will be re-invested in the business and the remainder has been/will be used towards an</p>

	educational/social purpose. Students have described how they made the information about their profit expenditure publicly available to key stakeholders e.g. by displaying their Profit Share Agreement on a school noticeboard.
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Section D: Achievements

5. This is what our biggest achievement has been so far this year and why:
6. Here is a description of what we have done to recognise our achievements and celebrate the success of our school business within our school/with other schools/in our local community:

SCORE	DESCRIPTION
Insufficient	Students have not described their biggest achievement or what they have done to celebrate their success.
Sufficient	Students have described their biggest achievement and how they have celebrated the success of their school business at their school .
Exceptional	Students have described their biggest achievement and how they have celebrated their success by promoting the value of being part of a school business at their school <u>and</u> with other schools / in their local community .

7. These are the **three** most important things we learned about growing a business **and** how we used these learnings to make our business more successful:
8. This is a quote from one member of our team about how being involved in the business has impacted other areas of his/her life e.g. in terms of their aspirations, experience of setting up a personal business or supporting a family business

SCORE	DESCRIPTION
Insufficient	Students have not described their three most important learnings, or they have described them but not explained how they have the learnings to improve their business. There is no evidence that the being involved in the school business has had a positive impact on any student's life.
Sufficient	Students have described their three most important learnings and how they have used these learnings to improve their business. One student has also described how being part of the school business has had a positive impact on other areas of their life .
Exceptional	Students have described their three most important learnings and how they have used these learnings to improve their business. One student has also described in detail how being part of the school business has had a positive impact on other areas of their life .

Section E: Sustainability & Business Development

9. Our school business has definite potential to carry on running sustainably for at least the next 3 years. This is our long-term (3 year) goal for the business and how we plan to achieve it:

SCORE	DESCRIPTION
Insufficient	Students have not stated a clear three-year goal. Or, they have stated a clear and realistic goal, but their action plan for achieving it is unconvincing .
Sufficient	Students have stated a clear, realistic three-year goal which will ensure their business is financially, socially and environmentally sustainable . They have broken it down into focus areas and assigned logical milestones and people responsible for delivering their action plan.
Exceptional	Students have stated a clear, realistic three-year goal which will ensure their business is financially, socially and environmentally sustainable and will significantly grow its impact (e.g. in terms of the number of students involved or the profit which will be generated). They have broken the goal down into focus areas and assigned logical milestones and people responsible for delivering their action plan.

Section F: Networking

10. a) Here is an update on how we have been networking with other schools that are planning/running a school business since our Mid-Year Review:
 b) This is a summary of whether we met the 3-5 SMART objectives of the networking which we wrote in our Strategic Plan (and if not, how we might do networking differently next year)

SCORE	DESCRIPTION
Insufficient	Students have not connected on a one-to-one basis with another school running a school business. Or, they have connected, but they have not explained whether they met their learning objectives or made suggestions of how they would network differently next year.
Sufficient	Students have connected (in person, online or by phone) on a one-to-one basis at least once since their Mid-Year Review with one other school running a school business. They have explained whether they met their learning objectives. If applicable, they have made suggestions of how they could improve their networking next year.
Exceptional	Students have connected (in person, online or by phone) on a one-to-one basis twice or more since their Mid-Year Review with one (or more) other school running a school business. They have explained whether they met their learning objectives and described how they have used these learnings to improve their school business. If applicable, they have planned how they could improve their networking next year.

Appendix Section: Supporting Evidence & Photos of Students in Action

Please find in this space:

1. **Three pictures** that clearly show our involvement as students in running the business e.g. a sales event, our Business Management Committee meeting, and a business celebration / community engagement event.
2. **Two more lesson plans** showing how the business has been integrated in two other subjects (different to the lesson plan included in our Mid-Year Review).

SCORE	DESCRIPTION
Insufficient	Of the list of pieces of evidence required, only one or neither different piece(s) of evidence have been provided.
Sufficient	Of the list of pieces of evidence required, all have been provided: <ul style="list-style-type: none"> • The three photos clearly show student involvement in running the business • And the two lesson plans show how the school business has been integrated into two different school subjects
Exceptional	Of the list of pieces of evidence required, all have been provided: <ul style="list-style-type: none"> • The three (or more) photos clearly show student involvement in running the business across a range of activities • And the two (or more) lesson plans show how the school business has been integrated into two different school subjects

Financial Review

Written analysis:

Here is a reflection on our business finances over the last year, including:

- Why our income and/or expenditure are different from what we planned (if applicable)
- Why our net profit is lower/higher than we budgeted at the beginning of the year
- How much our net profit has increased/decreased as a percentage compared to last year's profit

SCORE	DESCRIPTION
Insufficient	Students demonstrate little to no understanding of how much their actual income, expenditure and net profit have varied compared to their budget. They have not identified what might have caused these variances. Their net profit has not grown by 25% compared to last year's profit.
Sufficient	Students demonstrate a good understanding of how much their actual income, expenditure and net profit have varied compared to their budget and how much their net profit has increased/decreased compared to last year. They have stated what caused these variances . Their net profit has grown by up to 25% compared to last year's profit.
Exceptional	Students demonstrate an excellent understanding of how much their actual income,

	<p>expenditure and net profit have varied compared to their budget and how much their net profit has increased/decreased compared to last year. They have explained in detail what caused these variances. Their net profit has grown by more than 25% compared to last year's profit.</p>
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Financial statements:

1. a) **Budget: Profit & Loss and Cash Flow summary of figures (budgeted vs. actual)**
 b) **Budget Analysis – Summary (totals from 1a)**
2. **Balance sheet for this year**

SCORE	DESCRIPTION
Insufficient	Students have listed little or no information in the financial statements (Profit & Loss and cash flow month by month, six-month summary and balance sheet) or the majority of the information they have listed is incorrect or confusing . There are significant errors or omissions in their calculations.
Sufficient	Students have completed the financial statements (Profit & Loss and cash flow month by month, six-month summary and balance sheet). The majority of the information they have listed appears to be correct . There may be some omissions or minor errors in their calculations .
Exceptional	Students have completed the financial statements (Profit & Loss and cash flow month by month, six-month summary and balance sheet). All the information they have listed appears to be correct . There appear to be no omissions or errors in calculations .

Students' and Teachers' Improvement on Skills

All schools must complete questions 1-7 of the 'Students' and Teachers' Improvement on Skills' section on the last page.