

ROMERO CATHOLIC ACADEMY TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**



ROMERO CATHOLIC ACADEMY TRUST

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ROMERO CATHOLIC ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Bishop John Arnold Mrs Mary Hunter Canon Michael Cooke Father Martin Collins (appointed 7 November 2023) Mr Simon Smith
Trustees	Mrs A M Ager, Chair Ms D McNicoll (appointed 13 May 2024) Mr C Barlow, Vice Chair (from October 2024) (appointed 9 July 2024) Mr J P Hickey Mrs N Walbank Mrs R Rouse Mr J F Corrigan (resigned 28 March 2024) Mr P S Gunn, Vice Chair (Until 15 July 2024) (resigned 15 July 2024)
Company registered number	11907285
Company name	Romero Catholic Academy Trust
Principal and registered office	Office 204 Group First House Mead Way Shuttleworth Mead, Padiham Burnley England BB12 7NG
Company secretary	Mrs H Whitaker to 1 December 2024, Mrs L Lang from 1 December 2024
Chief executive officer	Mrs K Cox (From 1 September 2024) (Accounting Officer)

ROMERO CATHOLIC ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Senior management team

Mr D Callaghan, Chief Executive Officer (Until 31 August 2024)
Miss E Fleming, Chief Finance Officer
Miss K Forrest, Head of Human Resources
Mrs A McFadden, Interim CFO (March 24 onwards - maternity cover)
Mrs S Price, Director of Education - Primary
Mr M Wright, Head Teacher - St Augustine's RC High School
(until March 21)
Director of Education - Secondary (from April 24)
Mrs F Lord, Head Teacher - All Saints' RC High School
Mrs S Colbeck, Executive Head Teacher - St Anne's and St Joseph's RC
Primary School & St Augustine of Canterbury
RC Primary School
Mrs D Williams, Head Teacher - Blessed Trinity RC College
Mrs S Webster, Head Teacher - Christ the King RC Primary School
Mrs M Lyle, Head Teacher - Holy Trinity RC Primary School
Mrs H Bibby, Head Teacher - St John the Baptist RC Primary School
Mrs E Lloyd, Head Teacher - St Joseph's RC Academy
Mrs C Mills, Head Teacher - St Mary's RC Primary School, Bacup
Mrs B Loughran, Head Teacher - St Mary Magdalene's RC Primary School
Mr P Tite, Head Teacher - Our Lady and St John's RC High School
Mr J Robertshaw, Head Teacher - Sacred Heart RC Primary School
Mrs V Knowles, Head Teacher - St Edward's RC Primary School
Mrs J Stuttard, Head Teacher - St John RC Primary School, Southworth
Mr I Jones, Head Teacher - St Mary's RC Primary School, Burnley
Mrs C Hunt, Head Teacher - St Augustine's RC High School (from April 24)

Independent auditors

WR Partners
Chartered Accountants
Statutory Auditors
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

Bankers

Lloyds TSB
7 Manchester Road
Burnley
Lancashire
BB11 1HT

Solicitors

Browne Jacobson
14th Floor
No. 1 Spinningfields
1 Hardman Square
Manchester
M3 3EB

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

The Multi-Academy trust (MAT) operates academies for pupils aged 3-16, serving the catchment area within the Diocese of Salford of Lancashire, Blackburn and Darwen and Calderdale. The numbers on roll are 4,397 pupils as reported in October 2023. The schools' combined capacity is 4,472.

Structure, governance and management

a. Constitution

The Academy Trust 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 Trust. The company registration number is 11907285.

The Trustees of Romero Catholic Academy Trust are also the directors of the Charitable Company for the purpose of company law. The charitable company operates as Romero Catholic Academy Trust and contains the schools listed on page 1 in the reporting period.

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 page 1.

b. 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.

c. Trustees' indemnities

Professional Indemnity Insurance is in place through the RPA to protect Members, Trustees and Officers from claims arising from negligent acts, errors or omissions occurring on Trust business.

d. Method of recruitment and appointment or election of Trustees

The Members of the trust are responsible for the appointment of the Trustees. The recruitment of Trustees is mainly dependent on the skill gaps that the members identify and upon the candidate's expertise, experience, skills and support of the Bishop's vision for Catholic education within the Diocese. Foundation Trustees are appointed following recommendation from the Diocesan Department for Education and Formation.

The number of Trustees shall be a minimum of three but shall not be subject to any maximum, as referenced in the Articles of Association and are appointed for a term of four years.

e. Policies adopted for the induction and training of Trustees

Trustees are appointed on the skills they bring to the board to maintain a robust overview and governance throughout the Trust. Trustees receive an induction pack on the roles and responsibilities of being a Trustee on appointment as well as information relating to the Trust, including the Trust's vision and values, scheme of delegation and policies and procedures. Trustees are subject to enhanced DBS checking.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

All Directors have access to information and training offered by the National Governors Association for governance in a Multi-Academy Trust as well as access to training as requested provided by the Confederation for Schools Trust and membership of CST's networks and briefings.

Appropriate skill gap analysis is undertaken annually which was then used to form a training programme for the 2023-24 academic year.

In 2023/24 the Trustees commissioned a further external review of governance which resulted in several changes in practice such as:

- Changes to minute templates
- Safeguarding being added as a standing agenda item to Catholic Life and Standards Committee.
- An annual review of the scheme of delegation taking place.
- An action log for actions at the Board Meeting being created which sends a notification of the action to Board members and Central Team members
- A new Governance platform, Governor Hub was implemented to replace Trust Governor.

f. Organisational structure

The organisational structure is set out in the Memorandum and Articles of Romero Catholic Academy Trust. The aim of the structure is to devolve responsibility and encourage involvement in decision making at all levels. Trustees have overall responsibility and ultimate decision making at all levels.

The Trustees also have overall responsibility for strategic direction and growth of the Trust, adopting an annual plan and budget, monitoring the performance of the Trust and its academies by the use of financial management and other performance information, making staff appointments to key leadership posts and approving the Annual Report and financial statements. They are also responsible for all matters relating to finance and personnel, ensuring procedures are in place to ensure regularity, propriety and value for money, setting general policies, budget planning and monitoring, major decision making and capital expenditure.

The CEO is the Accounting Officer and is supported by the school improvement team and Executive Central Team. The Central Team is responsible for implementing the policies laid down by the Trustees and reporting back to them. The Trustees delegate day to day operation of the academies to the Headteachers in each school who are supported by school leadership.

The Trust Board meets each half term and has the following sub-committees.

- Finance, Audit and Resources
- Catholic Life and Standards
- HR and Remuneration

Each of these committees have clear terms of reference which are reviewed each year. The committees meet each term and report to the Trust Board.

The Trustees have a Local Governing Body (LGB) in each Academy. The LGB have clear terms of reference and work from the Trust's Scheme of Delegation. The Trustees are responsible for ensuring the Local Governing Boards (LGB) fulfil their statutory obligations in a manner which will allow the Trust to fulfil its aims. All documents and reports presented at LGB meetings are available to the Trustees.

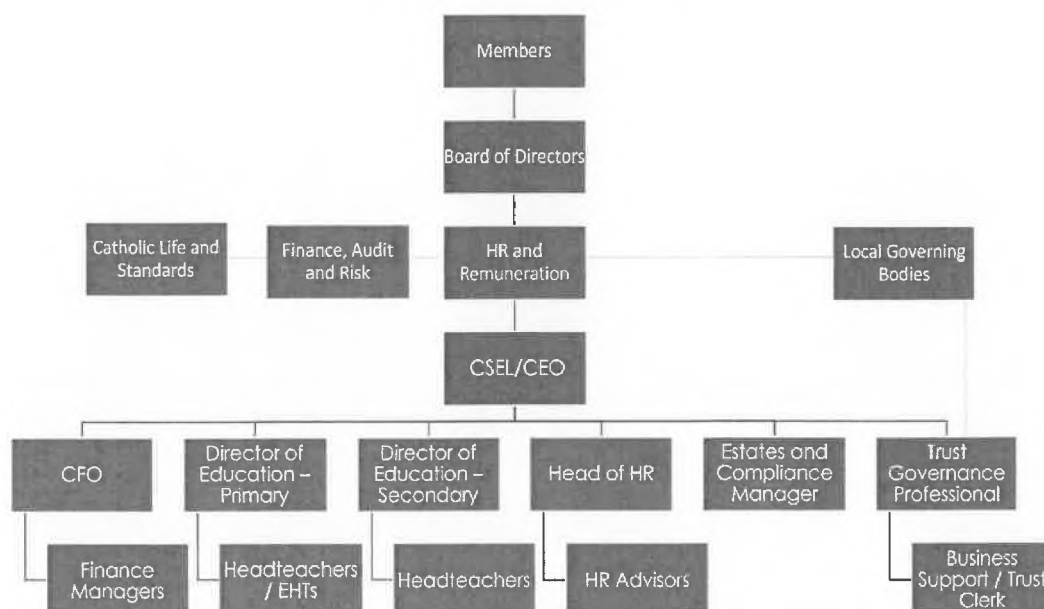
Roles and responsibilities of Members, Trustees, Local Governing Boards, Chief Executive Officer and Trustees of the Multi-Academy Trust. Headteachers of the schools are clearly defined within the Scheme of Delegation

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

Organisational Chart 2023 - 2024



g. Arrangements for setting pay and remuneration of key management personnel

The Trustees met as a Remuneration Committee to set the pay for the Chief Executive Officer, and members of the Executive Central Team and headteachers. The Remuneration Committee receive a report which will also review all other pay increases in a report provided by the Chief Executive Officer annually.

Headteacher Performance Management is conducted by the CEO or the directors of education and objectives are layered to reflect the key priorities at both Academy and Trust level. Headteachers organise the performance management arrangements for all employees within each Academy to ensure performance of employees is linked to key priorities and support the Trust's overall vision and strategic priorities.

The CEO conducts the review of heads of service in the Central Team and the Board review the performance and set objectives for the CEO. In deciding remuneration for the Central Team, the Board are guided by the Executive Pay Policy. This policy includes the requirement to benchmark salaries with trusts or organisations with a similar context.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

h. Trade union facility time

The Trade Union (Facility Time Publication Requirements) Regulations 2017 came into force in April 2017, which put in place provisions in the Trade Union Act 2016 requiring relevant public-sector employers to publish specified information related to facility time provided to trade union officials: In-line with the regulations, Romero Catholic Academy Trust is required to publish the following information relating to trade union officials and facility time (figures cover the period 1st September 2022 to 31st August 2023):

Relevant union officials

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time	£
Total cost of facility time	63,677
Total pay bill	33,546,952
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours (The real percentage is 0.2% rounded to 0%)	- %
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i. Related parties and other connected charities and organisations

The Articles of Association for Romero Catholic Academy Trust express an alignment with the Diocese of Salford practices: 'To co-operate and work together to provide a framework for education which is in accordance with the teachings, doctrines, discipline and norms of the Catholic Church and with any guidelines and policies of the Salford Diocesan Department for Education.'

The Trust works closely with the Diocesan Education Office and all Catholic schools within the Diocese, through the Diocesan Primary Partnership and the Diocesan Secondary Heads group.

j. Engagement with employees (including disabled persons)

During the 2023/2024 period The Trust has engaged with its employees via CEO and directors of education email communications and through each academy's Headteacher. In addition, a series of conferences and briefings for headteachers and governors in which the Trust's vision and values were explained and disseminated.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

Engagement with employees (including disabled persons) (continued)

The Trust communicates key decisions and matters of importance after each Board meeting at Headteacher and School Business Manager forums, which allows for employee updates to be provided at each academy's regular leadership team meetings.

Communication from employees back to the Trust has occurred via the completion of employee engagement surveys.

The Trust has termly consultation and discussion with Trade Union officers. The terms of reference for these consultations are outlined in the agreed Trade Union Recognition Agreement. The Trust also pays facilities time to recognise the importance of trade unions in the employer-employee relationship. This year the Trust has consulted on the flexible working policy.

The Trust has an Equalities Statement, accessible via the Website ([Equalities-statement.pdf \(romerocat.org\)](#)) which deals with its responsibilities under the Equality Act 2010 and to meet the Public Sector Equality Duty. This sets out the Trust's commitment to prohibit unfair treatment and achieve equal opportunities in the classroom, the workplace and in wider society, and to embed equality considerations in day-to-day school practice to tackle discrimination and inequality. The Trust's Equalities Statement confirms that as an employer 'the Trust must not discriminate against a potential employee in respect of whether to offer a job or the terms on which a position is offered and must not discriminate against an existing employee in respect of the benefits, facilities and services offered to employees, including training opportunities, promotion or dismissal'.

k. Engagement with suppliers, customers and others in a business relationship with the trust

The overall vision of the Romero Catholic Academy Trust is wider than the provision of education to our pupils. The Trust and our schools recognise that we are part of a community of stakeholders and our vision reflects this.

Trustees and governors have a crucial role to play in connecting their school with the wider community of business and other professional people to enhance the education and career aspirations of pupils. Each secondary school has a nominated individual who takes a strategic interest in careers education and guidance and encourages employer engagement. Additionally, each Governing Committee has close links with its local community.

Achieving this includes:

- Reviewing staff/parent and student surveys and report issues to governing committee/relevant working groups.
- Monitoring school responses to issues raised in surveys.
- Attending meetings of the School Council and championing its voice in school.
- Undertaking periodic checks of website to ensure all statutory information is published on website so that parents and stakeholders can be kept informed.
- Developing a good understanding of the priorities of the school community including the business community.
- Representing the Governing Committee in any community forums or meetings.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities

a. Objects and aims

The Romero Catholic Academy Trust exists for the advancement of the Catholic religion in the Diocese by such means as the Diocesan Bishop may think fit and proper by, but without prejudice to the generality of the foregoing the establishing, maintaining, carrying on, managing and developing of Catholic schools in the United Kingdom conducted in accordance with the principles and subject to the regulations discipline of the Catholic Church.

Our schools are living communities of faith, service, prayer and worship. Our schools are inclusive; we have a culture of love where people of diverse identities are recognised, welcomed, respected and cherished. We seek to make a difference to all groups of children, especially the most vulnerable in our society. Our schools within trust will work in partnership with each other to provide deep levels of support to staff and to expand the opportunities for our pupils.

We work with families and parishes to promote strong, positive relationships. Every school in the Trust is on a journey of continual improvement, aspiring to be more, not have more.

b. Vision and Values of the Trust

Romero catholic Academy trust is a family of Catholic schools serving the needs of children and young people in the Diocese of Salford, covering the areas of Lancashire, Blackburn with Darwen and Calderdale. Responding to the challenge of our patron saint we; *'aspire not to have more, but to be more.'* To achieve this, we will uphold four key values:

Faith: to nurture our belief in God

Service: to live out the responsibilities of our faith by serving others

Aspiration: to aspire to fulfil the potential of each individual, created uniquely in the image of God

Collaboration: to work collaboratively; sharing and fostering the strengths and expertise of all.

Faith

- Inspired by the vision of Bishop John, we will provide an authentic passing-on of our Catholic faith.
- Our schools will be nurtured by the Word of God.
- Our pupils will come to an understanding of what it means to be loved by God and the responsibilities that come from loving God.
- Our schools are worshipping communities characterised by vibrant liturgy and prayer.

Service

- We will always act in the service of the pupils in our care.
- In our schools we will educate our children to be the next generation of the stewards of God's creation.
- We embrace Catholic social teaching and work for the Common Good with a preferential option for the poor.
- We are outward facing, acknowledge our place in the wider educational system and accept our civic responsibility.

Aspiration

- We will work to fulfil the potential of each member of our community by providing an education that develops the whole person, including high quality Religious Education.
- Our schools will have a relentless focus on achievement. The quality of education in our schools will be 'at least as academically distinguished as that in the other schools of the area.' (Can.806.2)
- Every member of our community will be provided with the knowledge, skills and attitudes needed to succeed in school and in the next stage of their lives.
- Through high quality and relevant continuing professional development, we will invest in our staff.
- Decision making will weigh up the Common Good and be made in a timely way.
- We will always focus on the solution to a problem.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

Collaboration

- A spirit of solidarity leads us to accept a shared responsibility for all.
- We recognise the concept of subsidiarity; that decisions will be made as locally as possible.
- Improvements across our family of schools will be secured by utilising the skills and experience in the trust.
- Wherever possible, we will take care to involve and inform people in decision making.
- We believe in the importance of open, honest and positive communication.

Romero Catholic Academy Trust Strategy 2023-2026

A detailed narrative of the strategic plan to accompany this summary is available on the Trust website.

Excellent Standards in Teaching and Learning
Developing staff expertise
Excellent pupil outcomes
School improvement capacity
Collaboration and quality assurance
Strong, sustainable leadership and governance
Recruitment, retention and succession planning
Effective governance
The Catholic life of our schools
Financial accountability
Build a Strong Infrastructure
An effective Central Team to support schools
Funding Review
MAT growth
Pupil and staff wellbeing
Employee experience and wellbeing
Ensuring excellent wellbeing and support for all pupils

Strategies Used

- The Trust has provided numerous training seminars, networks and conferences for school leaders and
- Common reporting systems have been developed across the Trust's schools to reduce workload and to enable comparison of performance and identify areas for development
- The Trust has introduced systems that support school leaders and governors dealing with parental complaints, FOI and subject access requests
- Trust staff have been fully trained, serving Ofsted and CSI inspectors which enables leaders and staff to act confidently and with reduced stress with this support
- Peer review of self-evaluation and school improvement priorities is supported by external quality assurance
- Regular meetings with other multi academy trust's leaders enable challenge on our approach and systems
- Staff engagement surveys are carried out across the Trust's schools to identify staff concerns and plan improvements
- Central Team staff have been appointed to support with the school estate and environment

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

c. Public benefit

The Trust's aims and achievements are set out within this report and have been undertaken to further the charitable purposes for the public benefit, including the provision of state funded education. The Trustees have complied with the duty under section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Trustees have considered this guidance in deciding what activities the Trust should undertake and consider its aims are demonstrable for the public benefit. Individual schools within the Trust contribute directly to their own community through initiatives such as the letting out of premises to community groups and working within their local parishes to develop community involvement in each academy and the Church.

Strategic report

Achievements and performance

The Trust's Schools:

Secondary Schools

- All Saints RC High School, a voluntary academy (Rawtenstall). Joined 01/02/2020
- Blessed Trinity RC College, a voluntary academy (Burnley). Joined 01/03/2020
- St Augustine's RC High School, a voluntary academy (Billington). Joined 01/12/2022
- Our Lady and St John RC High School, a voluntary academy (Blackburn). Joined 01/12/2023

Primary Schools

- St Mary's RC Primary School, a voluntary academy (Bacup). Joined 01/11/2019
- St Joseph's RC Academy (Todmorden). Joined 01/11/2019
- St John the Baptist RC Primary School, a voluntary academy (Burnley). Joined 01/12/2019
- St Augustine of Canterbury RC Primary School, a voluntary academy (Burnley). Joined 01/02/2020
- St Mary Magdalene's RC Primary School, a voluntary academy (Burnley). Joined 01/05/2022
- Christ the King RC Primary School, a voluntary academy (Burnley). Joined 01/09/2022
- Sacred Heart RC Primary School, a voluntary academy (Colne). Joined 01/09/2022
- St John Southworth RC Primary School, a voluntary academy (Nelson). Joined 01/07/2023
- Holy Trinity RC Primary School, a voluntary academy (Brierfield). Joined 01/11/2023
- St Anne's and St Joseph's RC Primary School, a voluntary academy (Accrington). Joined 01/11/2023
- St Mary's RC Primary School, a voluntary academy (Burnley). Joined 01/12/2023
- St Edward's RC Primary School, a voluntary academy (Darwen). Joined 01/04/2024

The Trust's growth has continued this year with four primary schools and one secondary school joining the Trust. Two of these were directive academy orders with the other two voluntary conversion.

This year the Trust has prioritised:

- Putting in place measures to improve pupil attendance
- The development of speech, language and socialisation of the youngest pupils to counter the effect of lockdown
- Reading in all phases of schools
- Develop work of schools in Relationship Health and Sex Education (RSHE)
- Further develop the school improvement offer from the Trust
- The development the support for governance across within the Trust and its schools
- The development the training program or governors including safeguarding

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

- The expansion of the Trust networks for curriculum, leadership and support roles
- Developing the due diligence process and on boarding of schools joining the trust

a. Key performance indicators

School Performance (Primary)

	% of pupils meeting expected standard					% GDS
	Reading	Writing	Maths	SGaP	RWM	RWM
St John the Baptist RC Primary School	66	69	69	69	65	6
St Augustine of Canterbury RC Primary School	72	66	66	66	59	0
St Joseph's RC Academy	100	77	91	59	73	9
St Mary's RC Primary School, Bacup	53	63	42	58	37	0
St Mary Magdalene's RC Primary School	73	67	63	70	53	3
Christ the King RC Primary School	60	73	67	60	60	17
Sacred Heart RC Primary School	81	88	88	94	81	10
St John Southworth RC Primary School	52	58	45	55	32	6
St Anne's and St Joseph's RC Primary School	63	51	35	58	26	5
St Mary's RC Primary School, Burnley	60	53	67	43	43	0
St Edward's RC Primary School	77	73	70	73	70	0
Holy Trinity RC Primary School	87	93	93	93	87	27

ROMERO CATHOLIC ACADEMY TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Strategic report (continued)

Achievements and performance (continued)

School Performance (Secondary)

	No of pupils included in score	Disadvantaged	% gaining 9-5 in English and Maths	Attainment 8 Score	Entering Ebacc %	Ebacc average point score
All Saints' RC High School	94	29	20.7	34.41	27.6	2.79
Blessed Trinity RC College	247	64	32	40.18	21.9	3.38
Our Lady and St John's RC High School	163	64	18.8	26.75	14.1	2.18
St Augustine's RC High School	232	28	46.6	48.17	19.8	4.00

Ofsted

In this reporting period, eight of the Trust's schools have been subject to an Ofsted inspection.

Burnley: Blessed Trinity RC College (September 2023)

Overall Effectiveness	Requires Improvement
Quality of Education	Requires Improvement
Behaviour and Attitudes	Good
Personal Development	Good
Leadership and Management (inc Safeguarding)	Requires Improvement Effective

Billington: St Augustine's RC High School (December 2023)

Overall Effectiveness	Good
Quality of Education	Good
Behaviour and Attitudes	Good
Personal Development	Good
Leadership and Management (inc Safeguarding)	Good Effective

Burnley: St Augustine's RC Primary (January 2024) Ungraded inspection

The school remains Good
Safeguarding is effective

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

Bacup: St Mary's RC Primary (April 2024).

Overall Effectiveness	Inadequate
Quality of Education	Requires Improvement
Behaviour and Attitudes	Inadequate
Personal Development	Requires Improvement
Leadership and Management	Inadequate
(inc Safeguarding)	Ineffective
Early Years	Requires Improvement

Todmorden: St Joseph's, RC Primary April 2024)

Overall Effectiveness	Good
Quality of Education	Good
Behaviour & Attitudes	Good
Personal Development	Good
Leadership & Management	Good
(inc Safeguarding)	Effective
Early Years	Good

Rawtenstall: All Saints' RC High School (April 2024)

Overall Effectiveness	Requires Improvement
Quality of Education	Requires Improvement
Behaviour & Attitudes	Requires Improvement
Personal Development	Requires Improvement
Leadership & Management	Requires Improvement
(inc Safeguarding)	Effective

Burnley: St John the Baptist RC Primary School (May 2024) Ungraded Inspection.

The school remains Good

Safeguarding is effective

Catholic Schools Inspectorate

In this reporting period, there have been three inspections under Section 48 of the inspection framework:

St Augustine's RC Primary (September 2023)

Overall Effectiveness	Graded as 2
Catholic Life and Mission	Graded as 1
Religious Education	Graded as 2
Collective Worship	Graded as 1

St Mary Magdalene's RC Primary (July 2024)

Overall Effectiveness	Graded as 2
Catholic Life and Mission	Graded as 1
Religious Education	Graded as 2
Collective Worship	Graded as 2

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

b. 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 they continue 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 accounting policies.

c. Promoting the success of the company

The Board of Trustees seeks to embed a culture within the Trust of the highest standards of conduct that matches our strategic objectives and in doing so delivers benefits to all our stakeholders including our members, employees and the local communities and families that we serve.

Decisions taken by the Board of Trustees will consider any impact over the longer term with reference to each of these stakeholder groups and the need to act fairly and with integrity at all times. As an example, this will extend to ensuring we act as a caring employer and maintain effective working relationships with key suppliers who work with the Trust. We will also evaluate the impact of our operations on the environment and seek to lead by example in reducing our carbon footprint. By acting in this way, we will ensure the success of Romero Catholic Academy Trust is promoted throughout our communities who will also then share in our success.

Financial review

During the year Romero Catholic Academy Trust has received income of £48,128,496
Comprising of the following types of funding for all schools within the Romero Catholic Academy Trust;

- GAG funding
- SCA funding
- DFC Annual allocation
- Transfer of funds from local authorities on conversion
- Primary PE and Sport Premium
- Teacher Pay Grant
- Teachers' Pension Contribution
- High Needs Funding
- LAC Funding
- Pupil Premium Funding
- Free School Meal Supplementary Grant
- Universal Infant Free school meals

Over the year Romero Catholic Academy Trust expended £42,819,317 resulting in net income, excluding Local Government Pension Scheme (LGPS) adjustments, of £5,309,179 and a net movement in funds of £1,456,179 after accounting for the LGPS actuarial and asset ceiling adjustments. This surplus when added to the brought forward funds results in total reserves of £6,718,679 carried forward at 31 August 2024. The net movement in funds includes a surplus of £306,307 which relates to revenue funds for the academies which is being carried forward to be utilised in future years. The total revenue funds carried forward are £3,579,451 to be used within the Academies Charitable objectives. The Trust also has a restricted fixed assets fund of £3,139,228. This includes £783,364 which is being carried forward and will be spent in line with the Capital Improvements programme.

During the year the Accounting Officer has been working with the Central Team, the business managers and the Trust's external auditors to implement efficient and quality financial management systems.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

These systems are continuously under review and will be implemented at each school as they open. The Trust's internal auditors have been appointed and will continue working with the Trust going forward.

The Trust occupies land, including buildings, which are owned by the Diocese of Salford. The Diocese of Salford is the provider of the schools on the same basis as when they were maintained schools. The continuing permission of the Members is pursuant to, and subject to, the Members' charitable objectives and is part of the Catholic Church's contribution since 1847 to provide state funded education in partnership with the state. Having therefore considered the basis of which the Trust is occupying the land and buildings the Trustees have concluded that the value of 16 of the Trust schools land and buildings will not be recognised on the Trust's balance sheet.

a. Reserves policy

The amount of reserves held in the Financial Review noted above. The level of reserves held at each school by 31st August 2024 is considered to be sufficient and in line with the Trust Reserves Policy. The Trust needs to hold reserves to protect its activities by providing a financial comfort zone against an unpredictable environment and to make sufficient provision for future cash flow requirements and capital procurement.

Further reasons are listed below:

- Contingency fund to deal with minor adjustments to operational expenditure from some budget headings;
- A planned accumulation of funds to pay for some major construction work or project;
- Expenditure held over to the following year to withstand variations in the level of funding to the Trust to balance out variations in funding levels; and
- Potential redundancy payments to staff.

To achieve this sustainability moving forward, the Trust has implemented within its policy that restricted reserves are only available once the Trust has met its commitments and other planned expenditure and is in accordance with the limitations outlined in the original funding.

As noted above, the total restricted and unrestricted general funds are £3,579,451 as at 31st August 2024. Reserves held in excess of the target reserves will be reviewed by the Trust on a regular basis and an appropriate range of options will be considered which might include releasing the funds into revenue budget in furtherance of the Trust's objectives, assigning funds to appropriate designated reserves as may be determined by the Trust; or investing the funds to generate further income to allow expansion of the Trust's work.

The Board of Trustees ensure that the Reserves Policy is in accordance with the requirements laid down in the Academy Trust Handbook. The Department for Education expects the Trust to use their allocated funding for the full benefit of current pupils. If Trusts have surplus, they must have a clear plan for how it will be used to benefit their pupils. It is the policy of the Trust to have reserves which can be used for future education purposes in line with the development plans.

Under accounting standard FRS102, it is necessary to recognise projected deficits on the Local Government Pension Scheme, which is provided for support staff, to the restricted LGPS fund. At 31 August 2024 the pension funds show a surplus of £7,393,000. As there is currently no evidence that the surplus will be ultimately recoverable, a pension asset ceiling adjustment has been applied to reduce the value of the pension fund asset to £0.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

b. Investment policy

All investments are agreed by the Trustees, which have regard to the Charity Commission guidance in relation to charity investment policy. The Trust does not currently hold any investments other than cash, which is held for its normal operations. The Trustees have adopted a low-risk strategy to its cash holdings. Surplus cash is held in an instant access account to ensure that there is always sufficient cash to meet short and medium-term requirements.

In the longer term, as reserves build up, the Trust will seek to maximise its return by investing surplus cash in time deposits with banks approved by the Trustees.

c. Principal risks and uncertainties

The Trustees have assessed the major risks, to which the Trust is exposed, in particular those relating specifically to teaching provision of facilities and other operational areas of the Trust, and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas and in relation to the control of finance. Where significant financial risk still remains, they have ensured they have ensured additional support and monitoring mitigate against the risks.

The Trust has fully implemented the requirements of the Safe Recruitment procedures, and all staff involved in recruitment have received training in this area in addition to training on Child Protection.

The Trust is subject to a number of risks and uncertainties in common with other academies. The Trust has in place procedures to identify and mitigate financial risks within the risk register.

The principal risks and uncertainties facing the Trust are centred on changes in the level of funding from DfE/ESFA. The risks associated with the Academy Trust's membership of the Local Government Pension Schemes have reduced following the schemes reporting funding surpluses. The Trustees will continue to monitor the impact on the balance sheet of any significant changes to the asset position of the schemes. An in-depth risk assessment is undertaken as part of the Trust's School Improvement Framework. This work is overseen by the Trustees in line with the Trust's Risk Management Policy.

Trustees have implemented a number of controls to ensure the financial risks are able to be identified and mitigated, these include:

- Robust reviews of the budget held at Trustee level, presenting challenge and accountability to those involved in the budget setting process.
- School spending plans were reviewed to endure resilience in the face of inflationary pressures
- Budgets are reviewed on a half-yearly basis.
- Management accounts are prepared and reviewed monthly including cash flow forecasts
- Training for School Business Managers is provided by the CFO on a termly basis and further qualifications are encouraged.
- Financial procedures and internal controls have been developed and challenged by internal audit.

The Trust's management of the school estate represents significant challenges due to a number of ageing buildings which require substantial upkeep. The building and the land on which they sit, remain under the ownership of the Diocese of Salford under a 125-year lease.

The Trust receives Schools Condition Allocation (SCA) funding which has been prioritised to support schools to maintain a safe, well-maintained and compliant building and estate. All schools carry out compliance and safety testing according to the statutory requirements.

The Trustees have recruited an estates and compliance manager to the Central Team. This role includes ensuring SCA funding is spent in accordance with key priorities, providing best value, and that schools are compliant with health and safety.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Fundraising

The Trust has nominated a senior leader who is responsible for ensuring that charitable giving by pupils, staff and families is appropriate and only allows fundraising activities if:

- The charity is registered with the UK's Charity Commission.
- The charity and the cause demonstrate no political, religious or cultural discrimination.
- The Charity's values are consistent with fundamental British values of democracy, rule of law, individual liberty and mutual respect, and tolerance of those with different faiths and beliefs.
- There is no compulsion for pupils, staff and families to participate in any fundraising activities.
- If the monies raised are to be split across a number of charities the basis of this split must be notified in advance and during the fundraising activity.
- Pupils and staff organising fundraising are adequately inducted on the appropriate procedures.
- Learning is not disrupted by fundraising.
- All charitable giving is entered on to the Charitable Giving Record and is reviewed and approved by the nominated senior leader.
- Evidence is sought to ensure charitable funds have been appropriately spent.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Streamlined energy and carbon reporting

The Academy's greenhouse gas emissions and energy consumption are as follows:

	2024	2023
Energy consumption used to calculate emissions (kWh)	5,825,250	3,386,130
Energy consumption breakdown (kWh):		
Gas	3,364,032	1,603,040
Electricity	2,411,361	1,746,761
Transport fuel	49,856	36,329
Scope 1 emissions (in tonnes of CO2 equivalent):		
Gas consumption	615	293
Owned transport	7	6
Total scope 1	622	299
Scope 2 emissions (in tonnes of CO2 equivalent):		
Purchased electricity	499	362
Scope 3 emissions (in tonnes of CO2 equivalent):		
Business travel in employee-owned or rental vehicles	6	3
Total gross emissions (in tonnes of CO2 equivalent):	1,127	664
Intensity ratio:		
Tonnes of CO2 equivalent per pupil	0.19	0.15

The Academy has followed and used the following quantification and reporting methodologies:

- the 2019 HM Government Environmental Reporting Guidelines;
- the GHG Reporting Protocol - Corporate Standard; and
- the 2022 UK Government's Conversion Factors for Company Reporting.

The chosen intensity ratio is total gross emissions in tonnes of CO2 equivalent per pupil, the recommended ratio for the sector.

The Trust Head of Estates and Compliance is currently reviewing all schools for energy efficiency. A number of schools have implemented LED lighting during the financial year and this will have an impact in the next 12 months.

Two schools have installed new boiler and heating systems.

Several schools have installed solar panels.

Staff are encouraged to hold meetings online in order to reduce their carbon footprint.

ROMERO CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

The Trust's strategic direction is outlined in the 5-year plan that was approved and published in 2023. Central to this plan is the planned growth, in line with the diocesan vision for Catholic education, balanced with the ongoing continued improvement in all schools already within the Trust. To achieve this, the strategic plan requires the further expansion of the Central Team to support school leaders.

Trustees accept that to achieve the level of support expected for the schools, the management fee retained by the Trustees will have to increase. This will be at 5% of the general annual grant from September 2024. Trustees are very aware of the need to operate at scale and the implications this has for reporting and monitoring. As a result, the Trust is investing in systems which will facilitate accurate and real time reporting.

The Trustees regularly review the strategic plan and will amend and adapt it when required. They recognise the challenges and opportunities that come from a rapidly growing multi-academy trust and the need to plan and resource carefully. In doing so, Trustees are very aware of the need to balance sustainable growth with providing support to schools even prior to their conversion date. This has required an ongoing review of the due diligence processes for schools joining the Trust and using the diocesan planned schedule and programme for academisation to identify any needs earlier in order to provide timely support and allocated sufficient resources.

Funds held as custodian on behalf of others

Romero Catholic Academy Trust holds no funds on behalf of others.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 18 December 2024 and signed on its behalf by:

Angela Ager

Mrs A Ager
Chair of Trustees

ROMERO CATHOLIC ACADEMY TRUST

GOVERNANCE STATEMENT

Scope of responsibility

Trustees acknowledge they have overall responsibility for ensuring that Romero Catholic Academy Trust 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. As trustees, they have reviewed and taken account of the guidance in DfE's Academy trust governance guide.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform to the requirements of both propriety and good financial management and in accordance with the requirement and responsibilities assigned to it in the funding agreement between Romero Catholic Academy Trust and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

The composition of the Board has seen two new directors appointed and two directors resign. The new directors bring an important skill set and high-level strategic leadership. The Board recognise the challenge of recruiting Catholic directors with the required skill set and continue to engage with various outside agencies and networks to increase the number of directors to the Board.

The Board has engaged in a wide range of scrutiny and challenge of the Trust's performance this year. The formulation of the strategic plan remains an important point of reference of the Trust's directions as it moves to become a mature Trust. The Strategic Plan has set the agenda for the core business of the Trust and ensured the key priorities are adhered to. As the Trust has grown in size and complexity, the Board has also focused on how reporting at scale and how they access information and data that allows strategic oversight. This includes the performance of schools, compliance, estates management, cyber security and safeguarding.

The CEO reports on exceptions in terms of school performance but all data is available to Trustees via the governance portal and all schools are included in an overall status of the Trust's performance. Standardised reports from schools allow Trustees to compare the same data from across the schools. External audits are commissioned including safeguarding audits to assist Trustees and quality assure the judgement of schools. Integrated curriculum financial planning (ICFP) allows Trustees to assess the expenditure of schools against agreed benchmarks. Trustees have the expertise to scrutinise school academic and financial data from its primary source.

The Trust employs a Governance Professional who conducts regular skills audits with those responsible for governance and regular skills audits are taken to indicate areas of training and develop required to effectively support and challenge the schools.

The Trustees commissioned an external review of governance with the report and actions received in Summer 2024. Almost all actions have been fully implemented with others planned to be delivered to an agreed timescale.

ROMERO CATHOLIC ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Governance

Members	Joined	Ceased
Bishop John Arnold	October 2019	-
Mrs Mary Hunter	October 2019	-
Canon Michael Cooke	October 2019	-
Father Martin Collins	November 2023	-
Mr Simon Smith	October 2019	-

The members have formally met 5 times during the year and therefore attendance during the year at meetings of the members was as follows:

Members	Meetings attended	Out of a possible
Bishop John Arnold	0	5
Mrs Mary Hunter	5	5
Canon Michael Cooke	4	5
Father Martin Collins	0	5
Mr Simon Smith	5	5

Trustees	Joined	Ceased
Mrs Angela Ager	1 September 2017	-
Mr Chris Barlow	9 July 2024	-
Mr John Corrigan	12 December 2019	28 March 2024
Mr Philip Gunn	1 September 2017	15 July 2024
Mr Joe Hickey	1 September 2019	-
Ms Donna McNicoll	13 May 2024	-
Ms Rose Rouse	6 September 2022	-
Dr Nancy Walbank	1 June 2022	-

The Board of Trustees has formally met 8 times during period (Monday 25 September 2023, Tuesday 28 November 2024, Tuesday 19 December 2023, Tuesday 6 February 2024, Tuesday 26 March 2024, Tuesday 21 May 2024, Tuesday 9 July 2024, Tuesday 4 August 2024).

Attendance during the year at meetings was as follows: -

Trustees	Meetings attended	Out of a possible
Mrs A M Ager, Chair	8	8
Ms Donna McNicoll	1	3
Mr Chris Barlow, Vice Chair	1	1
Mr Joe Hickey	5	8
Dr Nancy Walbank	6	8
Ms Rose Rouse	6	8
Mr John Corrigan	3	6
Mr Philip Gunn	7	7

The Finance, Audit and Risk Committee is also a sub-committee of the main Board of Trustees. Its purpose is to assist the decision making of the Board, by enabling more detailed consideration to be given to the best means of the Board of Trustees' responsibility to ensure regulatory compliance, financial probity and manage risk.

The appointment of internal auditors was a decision made by the Committee. Subsequently, Cofie Ltd was

ROMERO CATHOLIC ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

appointed as the Trust's Internal Auditors.

Attendance at meetings in the year (Tuesday 17 October 2023, Tuesday 12 December 2023, Tuesday 30 January 2024, Tuesday 19 March 2024, Tuesday 14 May 2024, Tuesday 2 July 2024) was as follows:

Trustees	Meetings attended	Out of a possible
Mrs Angela Ager	6	6
Mr John Corrigan	2	3
Mr Philip Gunn	5	6
Mr Joe Hickey (Chair)	6	6

Catholic Life and Standards Committee is also a sub-committee of the main Board of Trustees.

Attendance at meetings in the year (Tuesday 10 October 2023, Tuesday 12 March 2024, Tuesday 16 July 2024) was as follows:

Trustees	Meetings attended	Out of a possible
Mrs Angela Ager	3	3
Dr Nancy Walbank, Chair of sub-committee	3	3
Ms Rose Rouse	3	3

HR and Remuneration committee is also a sub-committee of the main Board of Trustees.

Attendance at meetings in the year (Tuesday 21 November 2023, Thursday 20 June 2024) was as follows: - Meetings

Trustees	Meetings attended	Out of a possible
Mrs Angela Ager	2	2
Mr John Corrigan	1	1
Mr Philip Gunn, Chair of sub-committee	1	2
Dr Nancy Walbank	1	1
Ms Rose Rouse	1	2

ROMERO CATHOLIC ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, the Chief Executive 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer must consider how the Trust's use of its resources has provided good value for money during each academic period, 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 period by: -

- Improving educational standards
- Developing a Quality Assurance framework so that it is focused on areas for development, to ensure that resources are carefully targeted on addressing underperformance
- Developing high quality Continuing Professional Development (CPD) for school teachers and support staff, school leaders, school business managers and governors
- Ensuring there is robust governance and oversight of Multi Academy Trust finances
- CFO, CEO and Chair of Trustees review management accounts on a monthly basis.
- Schools Condition Allocation is used as part of a planned cycle of maintained, safety and improvement of the Trust's school estate.
- Where possible, the Trust has secured single supplier contracts, through competitive tender, for areas where a single supplier is appropriate for our schools i.e. insurance, payroll, internal audit, financial management systems.
- Critical Incident and Business Continuity Plans and Risk policy has been adopted by the Trust and at school level.
- The Headteachers and Business Managers review budget monitoring reports, considering expenditure against each budget cost centre monthly and address any significant variances against budget. Once complete, the monthly budget monitoring reports are submitted to the Board of Trustees, Executive Central Team and Local Governing Bodies.

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 the Trust's 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 at Romero Catholic Academy Trust for the period 1st September 2023 to 31st August 2024 and up to the date of approval of the annual report and financial statements. There were no qualifications and all issues raised in the management letter were addressed.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 1st September 2023 to 31st August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

ROMERO CATHOLIC ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

The Academy Trust's system of internal control is based on a framework of regular management information and administrative procedures including the segregation of duties agreed by the Board of Trustees;

- comprehensive budgeting and monitoring system with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews undertaken by the finance, audit and 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 (asset purchase or capital investment) guidelines;
- delegation of authority by using the Scheme of Delegation;
- identification, tracking and management of risks.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. Reviews are underway in the 2023/24 financial year to assist in identifying other areas in which the Trust are able to implement an improved control environment.

The checks carried out during this financial year by internal audit are:

- Review of purchase ledger and segregation of duties;
- Review of aged debtors and creditors;
- Review of bank reconciliation procedures;
- Review of BACS processing;
- Review of credit card processing;
- Review of trustees and related party transactions;
- Review of the trust tendering process;
- Review of nominal ledger;

Periodically, the auditor reports to the board of trustees, through the Finance, Audit and Resources Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The Board of Trustees has decided to buy-in an internal audit service from Cofie Ltd.

Review of effectiveness

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

- the work of the financial management and governance self-assessment process.
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework
- the work of the External and Internal Auditor.

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

ROMERO CATHOLIC ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Approved by order of the members of the Board of Trustees on 18 December 2024 and signed on their behalf by:

Angela Ager

Mrs A Ager
Chair of Trustees

Kathryn Cox

Mrs K Cox
Accounting Officer

ROMERO CATHOLIC ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Romero Catholic Academy Trust, I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2023.

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.

Kathryn Cox

Mrs K Cox

Accounting Officer

Date: 18 December 2024

ROMERO CATHOLIC ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the 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 financial statements 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 Trustees 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 grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Trustees on 18 December 2024 and signed on its behalf by:

Angela Ager

Mrs A Ager
Chair of Trustees

ROMERO CATHOLIC ACADEMY TRUST

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ROMERO CATHOLIC ACADEMY TRUST

Opinion

We have audited the financial statements of Romero Catholic Academy Trust (the 'academy') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ROMERO CATHOLIC ACADEMY TRUST

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ROMERO CATHOLIC ACADEMY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

ROMERO CATHOLIC ACADEMY TRUST

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ROMERO CATHOLIC ACADEMY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the Trust's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Trust's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Trust and its environment and identify any instances of non-compliance.
- We also assessed the Trust's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Trust awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the Academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

ROMERO CATHOLIC ACADEMY TRUST

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
ROMERO CATHOLIC ACADEMY TRUST (CONTINUED)**



Fran Johnson BSc BFP FCA (Senior Statutory Auditor) (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants
Statutory Auditors

Drake House

Gadbrook Park

Northwich

Cheshire

CW9 7RA

19 December 2024

ROMERO CATHOLIC ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ROMERO CATHOLIC ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated [enter date here] and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Romero Catholic Academy Trust during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Romero Catholic Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Romero Catholic Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Romero Catholic Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Romero Catholic Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Romero Catholic Academy Trust's funding agreement with the Secretary of State for Education dated [enter date here] and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

ROMERO CATHOLIC ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ROMERO
CATHOLIC ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)



Reporting Accountant

WR Partners

Chartered Accountants

Statutory Auditors

Date: 19 December 2024

ROMERO CATHOLIC ACADEMY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants:	3					
Transfers from local authority on conversion		416,567	-	50,421	466,988	2,237,658
Other donations and capital grants		18,647	3,536,000	1,349,215	4,903,862	1,287,775
Other trading activities		87,114	931,177	-	1,018,291	1,207,467
Investments	7	-	6,136	-	6,136	27,619
Charitable activities	4	-	41,733,219	-	41,733,219	26,786,060
Total income		522,328	46,206,532	1,399,636	48,128,496	31,546,579
Expenditure on:						
Charitable activities	9	2,380	42,422,388	394,549	42,819,317	28,644,437
Total expenditure		2,380	42,422,388	394,549	42,819,317	28,644,437
Net income		519,948	3,784,144	1,005,087	5,309,179	2,902,142
Transfers between funds	20	(144,785)	-	144,785	-	-
Other recognised gains/(losses):						
Actuarial adjustments & pension surplus not recognised	29	-	(3,853,000)	-	(3,853,000)	(453,000)
Net movement in funds		4,228,163	(3,921,856)	1,149,872	1,456,179	2,449,142
Reconciliation of funds:						
Total funds brought forward		3,121,906	151,238	1,989,356	5,262,500	2,813,358
Net movement in funds		4,228,163	(3,921,856)	1,149,872	1,456,179	2,449,142
Total funds carried forward		7,350,069	(3,770,618)	3,139,228	6,718,679	5,262,500

The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 37 to 71 form part of these financial statements.

ROMERO CATHOLIC ACADEMY TRUST
REGISTERED NUMBER: 11907285

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	2,355,864	1,583,508
		<u>2,355,864</u>	<u>1,583,508</u>
Current assets			
Debtors	17	2,098,093	1,940,275
Cash at bank and in hand		6,409,472	5,122,733
		<u>8,507,565</u>	<u>7,063,008</u>
Creditors: amounts falling due within one year	18	(4,061,562)	(3,366,985)
Net current assets		<u>4,446,003</u>	<u>3,696,023</u>
Total assets less current liabilities		<u>6,801,867</u>	<u>5,279,531</u>
Creditors: amounts falling due after more than one year	19	(83,188)	(17,031)
Net assets excluding pension asset		<u>6,718,679</u>	<u>5,262,500</u>
Total net assets		<u><u>6,718,679</u></u>	<u><u>5,262,500</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	20	3,139,228	1,989,356
Restricted income funds	20	82,382	151,238
Total restricted funds	20	<u>3,221,610</u>	<u>2,140,594</u>
Unrestricted income funds	20	<u>3,497,069</u>	<u>3,121,906</u>
Total funds		<u><u>6,718,679</u></u>	<u><u>5,262,500</u></u>

The financial statements on pages 34 to 71 were approved by the Trustees, and authorised for issue on 18 December 2024 and are signed on their behalf, by:

Angela Ager

Mrs A M Ager
(Chair of Trustees)

The notes on pages 37 to 71 form part of these financial statements.

ROMERO CATHOLIC ACADEMY TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	22	563,102	1,259,992
Cash flows from investing activities	24	655,436	1,660,895
Cash flows from financing activities	23	68,201	17,031
Cash and cash equivalents at the beginning of the year		5,122,733	2,184,815
Cash and cash equivalents at the end of the year	25, 26	<u>6,409,472</u>	<u>5,122,733</u>

The notes on pages 37 to 71 form part of these financial statements

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of financial activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

- **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy has provided the goods or services.

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.3 Income (continued)

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.

- **Transfer on conversion**

Where assets and liabilities are received by the Academy on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Academy. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Charitable activities**

These are costs incurred on the Academy's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.6 Taxation

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets

Assets costing £1,000 (IT equipment £500) or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

The estimated useful lives are as follows:

Long-Leasehold Land	- 125 years
Improvements	
Long-Church Owned Land	- 20 years
Improvements	
Long-Church Owned Building	- 10 years
Improvements	
Fixtures, Fittings and Equipment	- 7 years
Plant and machinery	- 7 years
ICT Equipment	- 3 years
Motor vehicles	- 7 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Land and Buildings which are occupied under the licence from the Diocese are not recognised as a leasehold asset in accordance with the Academy Accounts Direction 2023 to 2024.

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Operating leases

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

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.13 Pensions

Retirement benefits to employees of the Academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme, and the assets are held separately from those of the Academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.14 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

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

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Academy makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The financial statements only recognise net defined benefit pension assets to the extent that the Trust are able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Critical areas of judgment:

The Lancashire & West Yorkshire LGPS pension funds have reported a funding surpluses at 31 August 2024. FRS102 section 28.22 states that a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or refunds from the scheme. The Trustees consider there is no evidence to show reduced contributions or refunds are likely to materialise in the foreseeable future. For the reason a pension ceiling adjustment of £7,393,000 has been applied to reduce the surplus to £nil.

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	435,214	3,536,000	50,421	4,021,635
Capital Grants	-	-	1,349,215	1,349,215
	<u>435,214</u>	<u>3,536,000</u>	<u>1,399,636</u>	<u>5,370,850</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Other Donations	1,681,415	693,003	-	2,374,418
Capital Grants	-	-	1,151,015	1,151,015
	<u>1,681,415</u>	<u>693,003</u>	<u>1,151,015</u>	<u>3,525,433</u>

4. Funding for the Academy Trust's educational operations

	Restricted funds 2024 £	Total funds 2024 £
Income from charitable activities	<u>41,733,219</u>	<u>41,733,219</u>

	Restricted funds 2023 £	Total funds 2023 £
Income from charitable activities	<u>26,786,060</u>	<u>26,786,060</u>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Funding for the Academy's charitable activities

	Restricted funds 2024 £	Total funds 2024 £
Educational operations		
DfE/ESFA grants		
General Annual grant	32,724,855	32,724,855
Other DfE/ESFA grants		
Pupil premium	2,004,802	2,004,802
Universal free schools meals	208,646	208,646
Other DfE group grants	3,046,683	3,046,683
	<hr/> 37,984,986	<hr/> 37,984,986
Other income from the Academy's educational operations		
Catering income	763,037	763,037
Other income from educational operations	673,680	673,680
	<hr/> 1,436,717	<hr/> 1,436,717
Other Government Grants		
Local authority grants	2,311,516	2,311,516
	<hr/> 2,311,516	<hr/> 2,311,516
	<hr/> 41,733,219	<hr/> 41,733,219
	<hr/> <hr/> 41,733,219	<hr/> <hr/> 41,733,219

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Funding for the Academy's charitable activities (continued)

	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Educational operations		
DfE/ESFA grants		
General Annual Grant	22,042,311	22,042,311
Other DfE/ESFA grants		
Pupil premium	1,288,216	1,288,216
Universal free school meals	115,587	115,587
Other DfE group grants	1,534,905	1,534,905
	<u>24,981,019</u>	<u>24,981,019</u>
Other income from the Academy's educational operations		
Catering income	540,328	540,328
Other income from educational operations	300,643	300,643
	<u>840,971</u>	<u>840,971</u>
Local Authority Grants	964,070	964,070
	<u>964,070</u>	<u>964,070</u>
	<u>26,786,060</u>	<u>26,786,060</u>
	<u>26,786,060</u>	<u>26,786,060</u>

6. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Hire of facilities	24,905	-	24,905
Income from other charitable activities	62,209	931,177	993,386
	<u>87,114</u>	<u>931,177</u>	<u>1,018,291</u>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. Income from other trading activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Hire of facilities	20,080	-	20,080
Income from other charitable activities	163,997	1,023,390	1,187,387
	<u>184,077</u>	<u>1,023,390</u>	<u>1,207,467</u>

7. Investment income

	Restricted funds 2024 £	Total funds 2024 £
Bank Interest	6,136	6,136

	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank Interest	27,619	27,619

8. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £
Academy Trust's educational operations				
Direct costs	27,245,861	394,549	3,084,609	30,725,019
Allocated support costs	6,301,091	2,631,220	3,161,987	12,094,298
	<u>33,546,952</u>	<u>3,025,769</u>	<u>6,246,596</u>	<u>42,819,317</u>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Expenditure (continued)

	<i>Staff Costs 2023 £</i>	<i>Premises 2023 £</i>	<i>Other 2023 £</i>	<i>Total 2023 £</i>
Academy Trust's educational operations				
Direct costs	18,678,914	362,552	1,946,501	20,987,967
Allocated support costs	3,948,390	1,726,212	1,981,868	7,656,470
	<u>22,627,304</u>	<u>2,088,764</u>	<u>3,928,369</u>	<u>28,644,437</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Educational operations	2,380	42,816,937	<u>42,819,317</u>

	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Educational operations	<u>28,644,437</u>	<u>28,644,437</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Educational operations	<u>30,725,019</u>	<u>12,094,298</u>	<u>42,819,317</u>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

10. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Educational operations	20,987,967	7,656,470	28,644,437

Analysis of support costs

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	5,984,091	5,984,091
Depreciation	78,910	78,910
Premises costs	2,631,220	2,631,220
Governance costs	67,850	67,850
Other support costs	2,794,355	2,794,355
Technology costs	537,872	537,872
	12,094,298	12,094,298

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Support staff costs	3,900,390	3,900,390
Premises costs	1,726,212	1,726,212
Governance costs	41,224	41,224
Other support costs	1,750,598	1,750,598
Technology costs	238,046	238,046
	7,656,470	7,656,470

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Net income / (expenditure)

Net income / (expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	35,509	22,435
Depreciation of tangible fixed assets	394,549	362,551
Fees paid to auditors for:		
- audit	28,715	28,920
- other services	3,840	9,352
	<u>28,715</u>	<u>28,920</u>
	<u>3,840</u>	<u>9,352</u>

12. Staff

a. Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	24,250,126	16,395,783
Social security costs	2,525,281	1,707,022
Pension costs	4,913,197	3,500,840
	<u>31,688,604</u>	<u>21,603,645</u>
Supply staff costs	1,514,727	943,126
Staff restructuring costs	26,621	32,538
	<u>33,229,952</u>	<u>22,579,309</u>

Staff restructuring costs comprise:

	2024 £	2023 £
Severance payments	26,621	32,538
	<u>26,621</u>	<u>32,538</u>

b. Severance payments

The Academy paid 6 severance payments in the year (2023 - 3), disclosed in the following bands:

	2024 No.	2023 No.
£0 - £25,000	6	3
	<u>6</u>	<u>3</u>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

12. Staff (continued)

c. Staff numbers

The average number of persons employed by the Academy during the year was as follows:

	2024 No.	2023 No.
Teachers	264	208
Administration and support	544	383
Management	65	41
	<hr/> 873 <hr/>	<hr/> 632 <hr/>

d. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	13	10
In the band £70,001 - £80,000	10	7
In the band £80,001 - £90,000	5	1
In the band £90,001 - £100,000	2	2
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	1	-
	<hr/> 1 <hr/>	<hr/> - <hr/>

e. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £2,016,677 (2023 - £1,341,566).

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

13. Central services

The Academy has provided the following central services to its academies during the year:

- Financial Services
- Human Resources
- Facilities & Estates
- Governance
- Business Support

The Academy charges for these services on the following basis:

The academy trust charges for these services based on a percentage of their GAG income. 3.70% (2023: 2.5%) is charged on GAG for schools that have been in over a year 1 year. 2.65% (2023: 1.75%) charged on GAG for schools in first 12 months.

The actual amounts charged during the year were as follows:

	2024 £	2023 £
All Saints' RC High School, a Voluntary Academy	119,507	50,808
Blessed Trinity RC College, a Voluntary Academy	303,484	194,210
St Mary's RC Primary School, a Voluntary Academy	22,831	23,246
St Augustine of Canterbury RC Primary School, a Voluntary Academy	37,979	24,559
St Joseph's RC Voluntary Academy	-	18,733
St John the Baptist RC Primary School, a Voluntary Academy	38,626	24,909
St Mary Magdalene's RC Primary School, a Voluntary Academy	36,097	18,196
Christ the King RC Primary School, a Voluntary Academy	38,119	17,124
Sacred Heart RC Primary School, a Voluntary Academy	36,183	16,420
St John Southworth RC Primary School, a Voluntary Academy	43,192	4,901
St Augustine's RC High School, a Voluntary Academy	238,297	79,622
Our Lady and St John RC High School, a Voluntary Academy	121,258	-
Holy Trinity RC Primary School, a Voluntary Academy	14,091	-
St Anne's and St Joseph's RC Primary School, a Voluntary Academy	24,902	-
St Edwards RC Primary School, a Voluntary Academy	6,533	-
St Mary's RC Primary, a Voluntary Academy, Bacup	34,187	-
Total	1,115,286	472,728

14. Related party transactions - Trustees' remuneration and expenses

During the year ended 31 August 2024, travel and subsistence expenses of £963, (£618 and £345), were reimbursed to two Trustees, (2023 - £679 to 1 Trustee).

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

15. Trustees' and Officers' insurance

The Academy has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

16. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2023	354,555	601,470	1,053,687	404,693	12,633	2,427,038
Additions	-	543,453	320,683	252,346	-	1,116,482
Acquired on conversion	-	28,470	2,658	19,293	-	50,421
At 31 August 2024	354,555	1,173,393	1,377,028	676,332	12,633	3,593,941
Depreciation						
At 1 September 2023	20,709	220,301	300,267	289,620	12,633	843,530
Charge for the year	15,068	103,918	154,319	121,242	-	394,547
At 31 August 2024	35,777	324,219	454,586	410,862	12,633	1,238,077
Net book value						
At 31 August 2024	318,778	849,174	922,442	265,470	-	2,355,864
At 31 August 2023	333,846	381,169	753,420	115,073	-	1,583,508

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

17. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	47,156	241,027
Other debtors	197,463	178,094
Prepayments and accrued income	1,556,492	962,193
VAT recoverable	296,982	558,961
	<u>2,098,093</u>	<u>1,940,275</u>

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Loans	8,125	6,081
Trade creditors	1,263,246	507,056
Other taxation and social security	596,860	416,882
Other creditors	899,297	805,088
Accruals and deferred income	1,294,034	1,631,878
	<u>4,061,562</u>	<u>3,366,985</u>

	2024 £	2023 £
Deferred income		
Deferred income at 1 September 2023	361,241	226,994
Resources deferred during the year	559,447	361,241
Amounts released from previous periods	(361,241)	(226,994)
	<u>559,447</u>	<u>361,241</u>

Deferred income includes future funding in respect of UIFSM and rates relief.

19. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Loans	<u>83,188</u>	<u>17,031</u>

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

20. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds - all funds	3,121,906	522,328	(2,380)	(144,785)	-	3,497,069
Restricted general funds						
General annual grant	151,238	32,724,854	(32,793,710)	-	-	82,382
Other DFE/ESFA grants	-	3,046,683	(3,046,683)	-	-	-
Pupil premium	-	2,004,802	(2,004,802)	-	-	-
UFSM	-	208,646	(208,646)	-	-	-
Other restricted funds	-	4,685,547	(4,685,547)	-	-	-
Pension reserve	-	3,536,000	317,000	-	(3,853,000)	-
	151,238	46,206,532	(42,422,388)	-	(3,853,000)	82,382
Restricted fixed asset funds						
Class II Restricted Funds - all funds	1,989,356	1,399,636	(394,549)	144,785	-	3,139,228
Total Restricted funds	2,140,594	47,606,168	(42,816,937)	144,785	(3,853,000)	3,221,610
Total funds	5,262,500	48,128,496	(42,819,317)	-	(3,853,000)	6,718,679

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

General fund

Represents amounts derived from the hire of facilities, other trading activities and investment income.

General Annual Grant

This represents the balance remaining from core funding provided by the ESFA for the schools core educational activities.

Other Restricted General Funds

This represents the balance remaining from other funding provided by the ESFA/DFE and local authorities for the academy trust's educational activities.

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

Pupil Premium

Pupil premium is funding to improve educational outcomes for disadvantaged pupils.

USFM

Universal infant free school meals (UIFSM) provides funding for all government funded schools to offer free school meals to pupils in reception, year 1, and year 2.

Pension Reserve

This is the Local Government Pension Scheme deficit attributable to the school and is derived from the report of the actuary produced as at 31 August 2024.

Fixed Asset Restricted Funds

This represents the value of fixed assets shown on the balance sheet plus any other assets and liabilities (including cash) relating to the Trust's capital projects. Transfers between restricted and fixed asset funds represent authorised purchases or fixed assets from revenue funds.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

Comparative information in respect of the preceding year is as follows:

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds					
Unrestricted Funds	1,651,475	1,701,421	(230,990)	-	3,121,906
	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Restricted general funds					
General Annual Grant	156,683	22,042,311	(22,047,755)	-	151,239
Pupil Premium	-	1,288,216	(1,288,216)	-	-
UFSM	-	115,587	(115,587)	-	-
Other DfE/ESFA	-	1,534,905	(1,534,905)	-	-
Other Restricted Income	-	1,113,041	(1,113,041)	-	-
Pension reserve	(4,000)	692,000	(235,000)	(453,000)	-
	152,683	26,786,060	(26,334,504)	(453,000)	151,239
	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Restricted fixed asset funds					
Capital Grants	1,009,201	1,151,016	(170,861)	-	1,989,356
Transferred on Conversion	-	191,691	(191,691)	-	-
	1,009,201	1,342,707	(362,552)	-	1,989,356
Total Restricted funds	1,161,884	28,128,767	(26,697,056)	(453,000)	2,140,595
Total funds	2,813,359	29,830,188	(26,928,046)	(453,000)	5,262,501

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 £
St Mary's RC Primary School, a Voluntary Academy	384,158	480,276
St Mary Magdalene's RC Primary School, a Voluntary Academy	92,446	85,132
St John the Baptist RC Primary School, a Voluntary Academy	326,297	374,963
St Joseph's RC Academy, a Voluntary Academy	416,933	333,492
All Saints' RC High School, a Voluntary Academy	66,692	210,999
Blessed Trinity RC College, a Voluntary Academy	847,571	1,064,094
St Augustine of Canterbury RC Primary School, a Voluntray Academy	338,775	328,960
Christ the King RC School, a Voluntary Academy	241,916	250,273
Sacred Heart RC Primary School, a Voluntary Academy	11,659	63,889
St John Southworth RC Primary School, a Voluntary Academy	255,490	117,675
St Augustine's RC High School, a Voluntary Academy	884,054	982,322
Our Lady and St John RC High School, a Voluntary Academy	(220,818)	-
Holy Trinity RC Primary School, a Voluntary Academy	138,648	-
St Anne's and St Joseph's RC Primary School, a Voluntary Academy	230,419	-
St Edward's RC Primary School, a Voluntary Academy	89,695	-
St Mary's RC Primary School, a Voluntary Academy	1,607	-
Central Services	(526,091)	(1,018,931)
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	3,579,451	3,273,144
Restricted fixed asset fund	3,139,228	1,989,356
	<hr/>	<hr/>
Total	6,718,679	5,262,500
	<hr/> <hr/>	<hr/> <hr/>

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £
Our Lady and St John RC High School, a Voluntary Academy	220,818
Central services	526,091
	<hr/> <hr/>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

Our Lady and St John RC High School - The school converted in December 23 with nil reserves transferred across from the local authority.

Central services - Rapid expansion of the trust has resulted in an increasing central service provision. The level of service provided to our schools and the associated costs have been greater than the central service charges.

The Academy is taking the following action to return the academies to surplus:

Our Lady and St John RC High School - A three year financial recovery plan is in place to bring the school into a surplus beginning with ICFP analysis.

Central services - The management fee has been increased to 5% from September 24. The reserves policy will be reviewed in 2025 to address the allocation of reserves.

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £
St Mary's RC Primary School, a Voluntary Academy	720,438	349,915	158,538	252,375	1,481,266
St Mary Magdalene's RC Primary School, a Voluntary Academy	938,835	109,887	94,651	244,456	1,387,829
St John the Baptist RC Primary School, a Voluntary Academy	795,211	281,468	122,006	208,275	1,406,960
St Joseph's RC Academy, a Voluntary Academy	601,455	149,747	60,329	130,087	941,618
All Saints' RC High School, a Voluntary Academy	2,641,056	555,381	270,560	539,784	4,006,781
Blessed Trinity RC College, a Voluntary Academy	6,893,563	1,326,458	796,474	1,099,872	10,116,367
St Augustine of Canterbury RC Primary School, a Voluntray Academy	889,940	226,710	51,452	214,178	1,382,280
Christ the King RC School, a Voluntary Academy	848,593	141,339	73,710	201,274	1,264,916
Sacred Heart RC Primary School, a Voluntary Academy	864,711	157,680	152,432	191,917	1,366,740
St John Southworth RC Primary School, a Voluntary Academy	917,313	137,992	127,680	217,296	1,400,281
St Augustine's RC High School, a Voluntary Academy	5,691,604	829,652	596,729	793,907	7,911,892
Our Lady and St John RC High School, a Voluntary Academy	3,018,321	1,133,321	450,618	712,623	5,314,883
Holy Trinity RC Primary School, a Voluntary Academy	449,724	56,172	37,024	132,042	674,962
St Anne's and St Joseph's RC Primary School, a Voluntary Academy	488,312	136,965	51,585	208,419	885,281
St Edward's RC Primary School, a Voluntary Academy	343,814	36,730	24,470	82,059	487,073
St Mary's RC Primary School, a Voluntary Academy	734,571	175,367	55,928	133,960	1,099,826
Central Services	408,400	496,307	39,333	668,773	1,612,813
Academy	27,245,861	6,301,091	3,163,519	6,031,297	42,741,768

Comparative information in respect of the preceding year is as follows:

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

	<i>Teaching and educational support staff costs £</i>	<i>Other support staff costs £</i>	<i>Educational supplies £</i>	<i>Other costs excluding depreciation £</i>	<i>Total 2023 £</i>
All Saints' RC High School, a Voluntary Academy	2,555,829	383,752	198,810	425,417	3,563,808
St Mary Magdalene's RC Primary School, a Voluntary Academy	856,205	97,703	86,760	215,734	1,256,402
Blessed Trinity RC College, a Voluntary Academy	6,472,334	1,021,158	677,673	1,054,236	9,225,401
St Mary's RC Primary School, a Voluntary Academy	930,837	118,317	76,668	199,980	1,325,802
St Augustine of Canterbury RC Primary School, a Voluntary Academy	824,364	58,268	49,283	202,891	1,134,806
St John the Baptist RC Primary School, a Voluntary Academy	950,326	133,286	113,477	237,836	1,434,925
St Joseph's RC Voluntary Academy	647,331	127,102	43,797	139,671	957,901
Christ the King RC Primary School, a voluntary Academy	773,858	109,693	45,235	220,838	1,149,624
Sacred Heart RC Primary School, a Voluntary Academy	881,991	153,481	46,879	219,760	1,302,111
St John Southworth RC Primary School, a Voluntary Academy	149,159	20,429	5,282	31,459	206,329
St Augustine's RC High School, a Voluntary Academy	3,968,360	453,645	333,112	775,693	5,530,810
Central services	-	342,140	4,362	363,551	710,053
Academy	19,010,594	3,018,974	1,681,338	4,087,066	27,797,972

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	2,355,864	2,355,864
Current assets	7,641,819	82,382	783,364	8,507,565
Creditors due within one year	(4,061,562)	-	-	(4,061,562)
Creditors due in more than one year	(83,188)	-	-	(83,188)
Total	<u>3,497,069</u>	<u>82,382</u>	<u>3,139,228</u>	<u>6,718,679</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	1,583,508	1,583,508
Current assets	3,174,152	3,483,008	405,848	7,063,008
Creditors due within one year	(52,247)	(3,314,738)	-	(3,366,985)
Creditors due in more than one year	-	(17,031)	-	(17,031)
Total	<u>3,121,905</u>	<u>151,239</u>	<u>1,989,356</u>	<u>5,262,500</u>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of financial activities)	5,309,179	2,902,142
Adjustments for:		
Depreciation	394,549	362,551
Capital grants from DfE and other capital income	(1,349,215)	(1,151,016)
Interest receivable	(6,136)	(27,621)
Defined benefit pension scheme cost less contributions payable	44,000	309,000
Defined benefit pension scheme finance cost	(361,000)	(74,000)
Increase in debtors	(157,818)	(803,748)
Increase in creditors	692,531	1,980,342
Transferred in on conversion	(4,002,988)	(2,237,658)
Net cash provided by operating activities	563,102	1,259,992

23. Cash flows from financing activities

	2024 £	2023 £
Repayments of borrowing	(6,081)	(6,080)
New finance	74,282	23,111
Net cash provided by financing activities	68,201	17,031

24. Cash flows from investing activities

	2024 £	2023 £
Dividends, interest and rents from investments	6,136	27,621
Purchase of tangible fixed assets	(1,116,482)	(723,835)
Capital grants from DfE Group	1,349,215	1,003,142
Cash funds inherited on conversion	416,567	1,353,967
Net cash provided by investing activities	655,436	1,660,895

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

25. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	6,409,472	5,122,733
Total cash and cash equivalents	6,409,472	5,122,733

26. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	5,122,733	1,286,739	6,409,472
Debt due within 1 year	(6,081)	(2,044)	(8,125)
Debt due after 1 year	(17,031)	(66,157)	(83,188)
	5,099,621	1,218,538	6,318,159

27. Conversion to an academy trust

On 1 November 2023 Holy Trinity RC Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Romero Catholic Academy Trust from Lancashire county council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets			
Other tangible fixed assets	-	4,782	4,782
Current assets			
Cash - representing budget surplus on LA funds	154,882	-	154,882
Net assets	154,882	4,782	159,664

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

27. Conversion to an academy trust (continued)

On 1 November 2023 St Anne's and St Joseph's RC Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Romero Catholic Academy Trust from Lancashire county council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets			
Other tangible fixed assets	-	14,511	14,511
Current assets			
Cash - representing budget surplus on LA funds	130,450	-	130,450
Net assets	<u>130,450</u>	<u>14,511</u>	<u>144,961</u>

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

27. Conversion to an academy trust (continued)

On 1 December 2023 St Mary's RC Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Romero Catholic Academy Trust from Lancashire County council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets			
Other tangible fixed assets	-	18,656	18,656
Current assets			
Cash - representing budget surplus on LA funds	57,074	-	57,074
Net assets	<u>57,074</u>	<u>18,656</u>	<u>75,730</u>

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

27. Conversion to an academy trust (continued)

On 1 April 2024 St Edward's RC Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Romero Catholic Academy Trust from Blackburn with Darwen Borough Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets			
Other tangible fixed assets	-	12,472	12,472
Current assets			
Cash - representing budget surplus on LA funds	74,161	-	74,161
Net assets	<u>74,161</u>	<u>12,472</u>	<u>86,633</u>

On 1 December 2023 Our Lady and St John RC High School converted to academy trust status under the Academies Act 2010 and all the operations but no assets or liabilities were transferred to Romero Catholic Academy Trust from Blackburn with Darwen Borough Council for £NIL consideration.

28. Contingent liabilities

During the period between the year end date of 31 August 2024 and the date of approval of the financial statements, an employee had been involved in an accident which may result in a potential claim against the Trust. The Trustees are not currently able to assess the amount of any potential liability.

29. Pension commitments

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff. The Academy Trust participates in two LGPS schemes which are managed by the West Yorkshire Pension Fund. All are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £687,594 were payable to the schemes at 31 August 2024 (2023 - £613,175) and are included within creditors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

29. Pension commitments (continued)

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £2,847,859 (2023 - £2,368,748).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

29. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £1,905,000 (2023 - £1,011,000), of which employer's contributions totalled £1,404,000 (2023 - £737,000) and employees' contributions totalled £501,000 (2023 - £274,000). The agreed contribution rates for future years are 18.1 - 21.8 per cent for employers and 5.5 - 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on [GOV.UK](https://www.gov.uk).

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.93	4.10
Rate of increase for pensions in payment/inflation	2.6	2.80
Discount rate for scheme liabilities	4.95	5.20
Inflation assumption (CPI)	2.55	2.70

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2024	2023
	Years	Years
<i>Retiring today</i>		
Males	20.90	21.00
Females	23.75	23.75
<i>Retiring in 20 years</i>		
Males	21.95	22.20
Females	25.00	25.15

ROMERO CATHOLIC ACADEMY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

29. Pension commitments (continued)

Sensitivity analysis

	2024 £000	2023 £000
Discount rate +0.1%	(445)	(1,166)
Discount rate -0.1%	453	1,211
Mortality assumption - 1 year increase	454	1,152
Mortality assumption - 1 year decrease	(446)	(1,196)
CPI rate +0.1%	448	1,195
CPI rate -0.1%	(441)	(1,184)

Share of scheme assets

The Academy's share of the assets in the scheme was:

	At 31 August 2024 £	At 31 August 2023 £
Equities	14,971,000	8,024,000
Corporate bonds	89,000	50,000
Property	2,495,000	1,436,000
Cash and other liquid assets	445,000	132,000
Government Bonds	162,000	142,000
Other	12,222,000	6,062,000
Total market value of assets	30,384,000	15,846,000

The actual return on scheme assets was £1,886,000 (2023 - £536,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2024 £	2023 £
Current service cost	1,398,000	1,020,000
Interest income	(1,361,000)	(635,000)
Interest cost	1,000,000	561,000
Administrative expenses	50,000	26,000
Total amount recognised in the Statement of Financial Activities	1,087,000	972,000

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

29. Pension commitments (continued)

Changes in the present value of the defined benefit obligations were as follows:

	2024 £	2023 £
At 1 September	12,683,000	10,475,000
Transferred in on existing academies joining the trust	7,228,000	2,496,000
Current service cost	1,398,000	1,020,000
Interest cost	1,000,000	561,000
Employee contributions	501,000	274,000
Benefits paid	(138,000)	(56,000)
Actuarial gains	319,000	(2,087,000)
At 31 August	22,991,000	12,683,000

Changes in the fair value of the Academy's share of scheme assets were as follows:

	2024 £	2023 £
At 1 September	12,683,000	11,144,000
Transferred in on existing academies joining the trust	10,764,000	3,188,000
Interest income	1,361,000	635,000
Employee contributions	501,000	274,000
Benefits paid	(138,000)	(82,000)
Employer contributions	1,404,000	737,000
Actuarial gain/(loss)	696,000	(50,000)
Administration expenses	(50,000)	-
Pension Asset Ceiling Adjustment	(4,230,000)	(3,163,000)
At 31 August	22,991,000	12,683,000

Considering the impact of impact of "asset ceiling" and that the pension scheme surplus cannot be recovered, the balance of the net defined pension scheme asset of £4,114,000 (2023: £3,000,000) on the Lancashire County Pension Fund and the net defined pension scheme asset of £116,000 (2023: £163,000) on the West Yorkshire Pension Fund has been written off to the Statement of Financial Activities. The net asset/liability is therefore £NIL. This treatment is in accordance with FRS 102 section 28. The actuarial gain recognised in the year is reduced by the value of the combined net pension asset of £4,230,000 (2023: £3,163,000).

ROMERO CATHOLIC ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

30. Operating lease commitments

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	47,462	35,509
Later than 1 year and not later than 5 years	84,719	71,654
	<u>132,181</u>	<u>107,163</u>

The operating leases relate mainly to the office rent and to photocopiers at various schools.

31. 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.

32. Related party transactions

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

There are no transactions with related parties during the year.

Document Activity Report

Document Sent

Thu, 19 Dec 2024 11:09:35 GMT

Document Activity History

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Date	Activity
Thu, 19 Dec 2024 11:57:20 GMT	Kathryn Cox viewed the document
Thu, 19 Dec 2024 11:56:16 GMT	Kathryn Cox Approved the document
Thu, 19 Dec 2024 11:36:33 GMT	Angela Ager Approved the document
Thu, 19 Dec 2024 11:34:06 GMT	Angela Ager viewed the document
Thu, 19 Dec 2024 11:24:00 GMT	Document Sent