

The Romero Catholic Academy

Directors' Report and Financial Statements

For the year ended 31 August 2025



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The Romero Catholic Academy
(A company limited by guarantee)

Reference and administrative details

Members	Canon Jonathan Veasey Jacqui Francis (retired 18 July 2025) Peter Vella (retired 18 July 2025) Christopher Loughran Eric Kirwan Steve Bell Kari Gordon
Directors	Brendan Fawcett, Chair and Foundation Director Eleanor Barry, Vice Chair and Foundation Director Julie Fulea, Foundation Director Victor Bellanti, Foundation Director Dean Kavanagh, Foundation Director Ian Jones, Co-Opted Director
Company registered number	09702162
Company name	The Romero Catholic Academy
Principal and registered office	Cardinal Wiseman Catholic School Potters Green Road Coventry CV2 2AJ
Accounting Officer and Chief Executive Officer	Helen Quinn

Reference and administrative details (continued)
For the year ended 31 August 2025

**Senior management
team**

Helen Quinn, Chief Executive Officer
Andy McConville, Interim Executive Principal Good Shepherd School & Corpus Christi School
Paul Madia, Executive Principal Sacred Heart School and Strategic Lead for School Improvement
Rachel Ellis, Principal, Sacred Heart School
Lorraine Stanton, Executive Principal SS Peter and Paul School & St Patrick's School
Megan Scullion, Principal, St Gregory's School
Dee Williams, Executive Principal St John Fisher School and St Gregory's School
Michelle Garvey, Principal, SS Peter and Paul School (resigned 31/08/2025)
Danielle Kingham, Principal, St Patrick's School
Michael Kirby, Interim Principal Good Shepherd School (appointed 01/09/2024)
Matt Everett, Principal Cardinal Wiseman School (resigned 30/04/2025)
Laura Burtonwood, Interim Principal Cardinal Wiseman School (appointed 24/02/2025)
Terrie Kenyon, Chief Financial Officer
Alex Thomas, Head of HR
Will Allen, Senior Strategic Lead for School Improvement
Tom O'Reilly, Head of Estates
Max Tully, Head of IT (appointed 09/09/2024)

Independent auditors

Dains Audit Limited
2 Chamberlain Square
Paradise
Birmingham
B3 3AX

Bankers

Lloyds Bank plc
Solihull Business Centre
355 Stratford Road
Shirley
Solihull
West Midlands
B90 3BW

Solicitors

Stone King LLP
Upper Borough Court
Upper Borough Walls
Bath
BA1 1RG

The Romero Catholic Academy
(A company limited by guarantee)

Overview

For the year ended 31 August 2025

The Romero Catholic Multi Academy Company (referred to hereafter as Romero MAC) exists to secure Catholic Education for 3-19 years, in North East Coventry. It comprises eight schools which share a clear Vision and Mission and a common set of Values and Aims. We have outlined these below along with brief details of our schools.

Vision

“A Beacon of Excellence for Catholic Education”

Mission

“Forming Christ-centred pilgrims of hope with kind hearts, questioning minds, a thirst for knowledge and a hunger for justice.”

Values

These are fundamental to our long-term success and represent the set of standards under which all of us in the Romero MAC will work, and against which performance will be assessed and rewarded.

Respect

We respect and value those we work with and the contribution that they make.

Integrity

We act fairly, ethically and openly in all we do.

Service

We put our children at the centre of all that we do.

Excellence

We use our energy, skills and resources to deliver the best, sustainable results.

Aims

As Catholic Schools in the Romero MAC we are committed to:

Spiritual Growth

An ethos in which the Gospel message is proclaimed, community in Christ experienced, service to each other and the wider world community is recognised, and thanksgiving and worship of our God is cultivated.

Formation of the Whole Person

Providing well-rounded high-quality education that empowers and enables pupils to recognise their full potential and respond to what God calls them to be.

Inspire, Innovate and Excel

Building on the collaborative success of the Romero Partnership our schools will be inspirational, academically rigorous and innovative, achieving standards of excellence in all settings, supported by exceptionally caring staff who reflect the light of Christ.

Overview (continued)
For the year ended 31 August 2025

Family Partnership

Partnering with, upholding and supporting parents and guardians in their role as primary educators of their children.

Vibrant Communities

Ensure diverse, dynamic, welcoming, compassionate communities available to all.

Global awareness

Nurture the personal integrity and faith development of pupils that also challenges them to know and understand communities around the world.

Stewardship

Ensuring a vibrant sustainable future for our schools through unified support and prudent management of resources.

Communication

Our Vision, Mission, Values and Aims are communicated via many formats across our Academies and with our families and stakeholders and designed to develop a learning culture that provides for outstanding learning for our children from ages 3 to 19.

Our eight Academies have a combined pupil capacity (including nursery) of 3,812 and had a roll of 3,728 in the June 2025 school census. These schools are:

- | | |
|---------------------|-----------------|
| • Cardinal Wiseman | (11 – 18 years) |
| • Corpus Christi | (3 – 11 years) |
| • Good Shepherd | (3 – 11 years) |
| • Sacred Heart | (3 – 11 years) |
| • SS Peter and Paul | (4 – 11 years) |
| • Saint Gregory | (3 – 11 years) |
| • Saint John Fisher | (3 – 11 years) |
| • Saint Patrick's | (3 – 11 years) |

The Romero Catholic Academy

(A company limited by guarantee)

Directors' report

For the year ended 31 August 2025

The Directors present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Directors' report, and a directors' report and strategic report under company law.

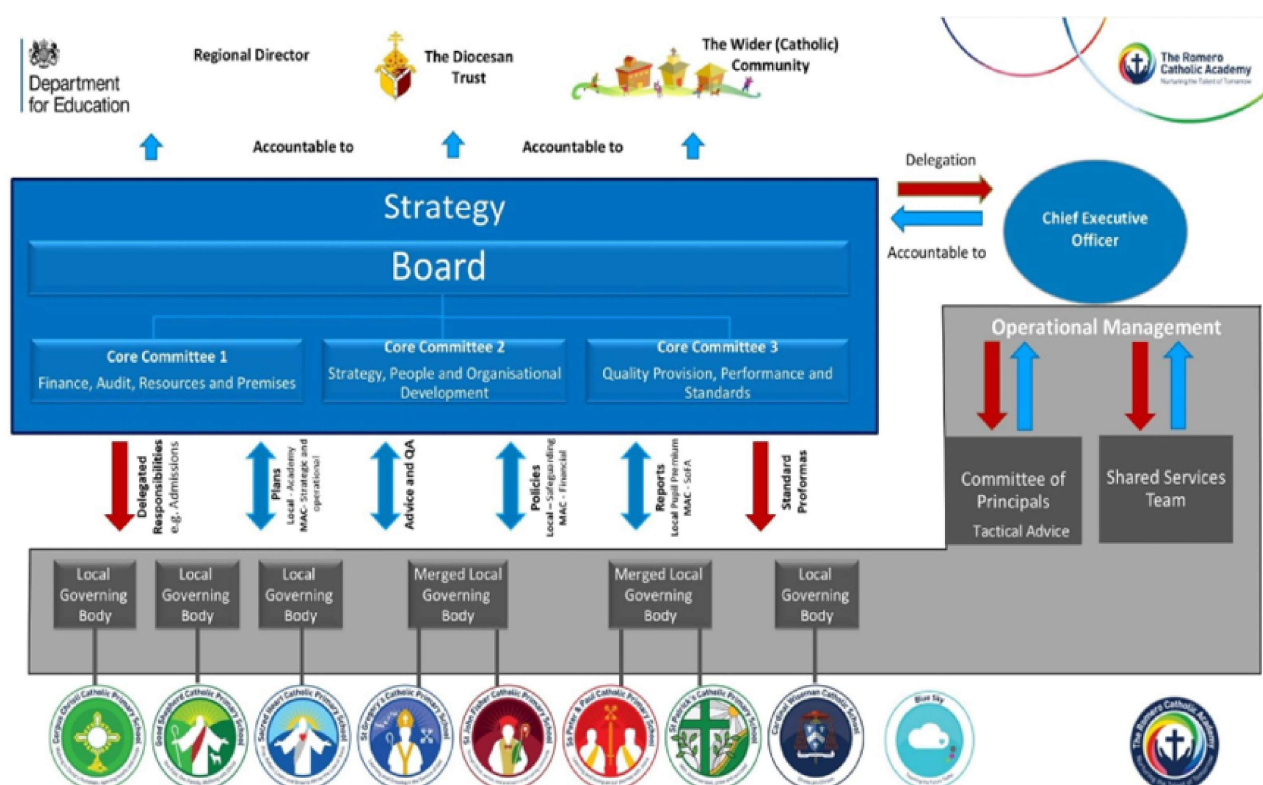
The Company operates 7 Primary and 1 Secondary academies in Coventry. The academies have a combined pupil capacity of 3,812 and had a roll of 3,728 in the June 2025 school census.

Structure, governance and management

a. Constitution

The Academy was incorporated on 24 July 2015 and opened as an Academy on 1 August 2015. The Academy is a Company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy. During the year the Academy updated its Articles of Association.

The Directors of The Romero Catholic Academy are also the directors of the charitable company for the purposes of company law. The Charitable Company is known as The Romero Catholic Academy. Details of the Directors who served during the year and to the date these accounts are approved are included in the Reference and administrative details on page 1. Our structure is set out below and outlines the reporting and accountability lines across the Multi Academy Company.



Structure, governance and management (continued)

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. Directors' indemnities

In accordance with normal commercial practice the Academy buys into the RPA to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £10,000,000 on any one claim.

d. Method of recruitment and appointment or election of Directors

The Multi Academy Company Board are appointed according to the provisions of the Articles of Association, of which there should be three as a minimum, as follows:

- Foundation Directors appointed by the Diocesan Bishop (of which there must be two more than the other directors);
- Co-opted Directors are appointed by the Board.

e. Policies adopted for the induction and training of Directors

The training and induction provided for new Directors will depend upon their existing experience but would always include a tour of an Academy and a chance to meet staff and pupils. All Directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as a Director. Advantage is taken of specific courses offered by the Diocese, Local Authority, NGA, IoD and other bodies.

There are a number of Director strategy and development sessions each year, which include training sessions to keep the Directors updated on relevant developments impacting their roles and responsibilities.

Structure, governance and management (continued)

f. Organisational structure

The Board of Directors is responsible for the governance, leadership and management of the Multi Academy Company (MAC). The Board establishes an overall framework for the governance of the MAC and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings and a summary of activity and achievements is submitted to the Board before each meeting. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

Each Academy is governed by a Local Governing Body which contains members appointed by the Diocesan Bishop and elected staff and parent representatives. In September 2023, through the Executive models that are based on Parish schools, the Board took the decision to join four Governing Bodies into two merged Governing Bodies. The Executive Principal in each model, is accountable to the merged Governing Body. This is illustrated in the diagram in 2a above.

The Directors set the strategic direction, determine the policy and procedures of the MAC, hold the MAC to account, provide support and challenge to the Principals, approve the annual School Improvement Plan, agree an annual budget, approve the statutory accounts, and make major decisions about the direction of the MAC, capital expenditure and staff structures and appointments.

The Directors have devolved responsibility for day-to-day management of the Academies to the Chief Executive Officer (CEO), Local Governing Bodies and school Principals. The Executive team and Senior Leadership Team of each school implement the policies laid down by the Directors and report back to governance at all levels within agreed timescales through Board, Core Committee and Local Governing Body meetings.

The Chief Executive Officer, Helen Quinn is the Accounting Officer.

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

The Directors consider the CEO, Principals, Senior Strategic Lead for School Improvement, CFO, Head of HR, Head of Estates and Head of IT as comprising the key management personnel of the Academy, in charge of directing and controlling, running and operating the MAC on a day to day basis. The pay of key management personnel is reviewed annually.

Total Directors remuneration in the period amounted to £Nil (2024 - £Nil). This relates to staff Directors only of which there were none in 24/25 or 23/24. Foundation Directors are not remunerated for their work as Directors.

Details of Directors expenses and related party transactions are disclosed in notes 11 and 29 to the accounts.

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	7
Full-time equivalent employee number	6.6

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	7
51%-99%	-
100%	-

Percentage of pay bill spent on facility time **£**

Total cost of facility time	4,106	
Total pay bill	20,444,530	
Percentage of total pay bill spent on facility time	0.02	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	37.36	%
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i. Related parties and other connected charities and organisations

The Board of Directors complete a pecuniary interest declaration on an annual basis which sets out any relationship with the MAC that is not directly related to duties as a Board member. Each Board member is required to declare a potential 'conflict of interest' if it arises between such declarations. Once such a declaration has been made the Board member concerned takes no further part in any decision relating to the matter declared.

A register of interests can be found on www.romeromac.com.

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The multi-academy company offers exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Directors.

The multi-academy company has implemented a number of detailed policies in relation to all aspects of personnel matters including but not limited to:

- Equal opportunities policy
- Complaints policy
- Grievance policy
- Whistleblowing policy
- Health & safety policy
- Menopause policy
- Pay policy

In accordance with the multi-academy company's equal opportunities policy, the multi-academy company has long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available on romeromac.com.

Any major changes which will impact on an employee's terms and conditions or changes to relevant policies are sent to Trade Unions before implementation. Major restructures require Trade Union and employee consultation.

Objectives and activities

a. Objects and aims

The principal object and aims of the Company are specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular but without prejudice by establishing, maintaining, carrying on, managing and developing Catholic schools, offering a broad range of curriculum and conducted as Catholic schools in accordance with the code of Canon Law of the Latin Church and the doctrinal, social and moral teachings of the Catholic Church. We follow the directive and policies issued by the diocesan bishop to ensure that the formation, governance and education of our Academy schools are based on the principles of Christian doctrine and at all times serving as witness to the Catholic faith in our Lord Jesus Christ.

b. Objectives, strategies and activities

The Academy's main strategy is rooted in the mission of the Catholic Church. Our main objectives for the year ended 31 August 2024 are:

	Strategic aim
Pillar 1	Evangelise mission through the diverse interaction of our community of faith with our families, parishes/ local communities we serve
Pillar 2	Provide a faith based, values driven highly inclusive Catholic education that is in the best interest of our pupils
Pillar 3	Anchor a strategic school improvement model in which all schools contribute to the common good
Pillar 4	Put the best interests of the staff and leadership team of the schools first, to develop and foster a vocation of great teaching and leadership in a highly skilled workforce
Pillar 5	Provide an effective financial and central function at all levels to secure, protect and enrich Catholic Education
Pillar 6	Anchor the leadership and governance at all levels of the MAC to secure, protect and enrich Catholic Education for the common good

c. Public benefit

The Directors confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The MAC aims to advance for the public benefit, education in the surrounding area. In particular, by maintaining, managing and developing schools and offering a broad curriculum.

The MAC provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the local community.

Achievements and performance

a. Achievements in 2024/25

The Academy celebrated its 10th year of operation in August 2025. During the academic year, the depth of expertise in and shared practice between the schools has continued to flourish. Throughout the year opportunities for staff development have been plentiful and ensured developments in key areas such as SEND, Early Career support and pedagogy. The collective faith and personal development offer across Romero continues to be a beacon for others and ensures all children enjoy enrichment experience.

Following a Strategic Stakeholder meeting (governors, directors, leaders, SENCOs, SLT and executive team) in January 2025, to look at our approach to meeting the needs of all our pupils, particularly those pupils with SEND. The company has successfully delivered a strategic overhaul of SEN services across the MAC, creating a responsive, inclusive, and financially sustainable system. This included a full audit of SLAs to improve cost-effectiveness and service quality, bringing the Complex Communication Teacher role in-house, appointing a SEND advisor, and transitioning all schools to Pepper Therapy for speech and language support. Working collaboratively with SENCOs and EYFS leads, we have co-designed an enhanced provision curriculum, embedded EEF recommendations through targeted CPD, and aligned data systems for strategic planning and funding. These actions have reduced reliance on external professional development and ensured SEN expertise is delivered centrally into schools and uniquely tailored to the needs of each individual setting across the MAC.

Over the past year we have been implementing a Trauma Informed Attachment Aware School (TIAAS) approach and have developed a programme designed to embed trauma-informed and attachment-aware practices across the academy. The TIAAS framework ensures that teaching, inclusion, assessment, support, and standards are at the heart of the practice. We have invested in high quality professional development for leaders and staff, embedded personalised learning approaches and strengthened inclusive environments. We have a one academy approach, and our relationship and positive behaviour policies are aligned.

Inspection

In December 2024, Sacred Heart Catholic Primary was inspected under the Catholic Schools Inspectorate (CSI) framework and judged to be 'Outstanding' in all nine areas within the three categories. The Key Findings identified that school provides a distinctive Catholic environment that supports learning, prayer and community. Strong leadership and governance ensure high standards and continuous improvement, with consistently strong religious education and uplifting prayer and liturgy at the heart of school life. Priorities for development include improving feedback in religious education, fostering independent questioning and deepening pupils' understanding of Catholic social teaching.

In May 2025, Sacred Heart Catholic Primary was inspected under Section 5 of the Ofsted framework and judged to be 'Outstanding' in early years, leadership and management, behaviour and attitudes, personal development and 'Good' in quality of education. The report states "Sacred Heart is a caring school where leaders and staff work hard to support pupils and families. Governance provides strong backing and resources and improvement priorities are well aligned to the school's needs. The curriculum is thoughtfully designed, with effective support for staff and collaboration across the trust. Early years provision is exceptional, ensuring children settle quickly and thrive. Pupils enjoy reading, behave impeccably and benefit from rich opportunities for personal development and leadership. Safeguarding is effective". The report states that "the school needs to improve checks on learning in some subjects to address misconceptions promptly and ensure secure knowledge. It should also strengthen systems for identifying and correcting errors in transcription".

Achievements and performance (continued)

In July 2025, Cardinal Wiseman Catholic Secondary School was inspected under the Catholic Schools Inspectorate (CSI) framework and judged to be 'Outstanding' in Catholic life and mission, and 'Good' in Religious education and collective worship. The report stated that "Cardinal Wiseman Catholic School provides an inclusive and supportive environment where pastoral care is a key strength. The religious education team is knowledgeable and committed, and the Chaplaincy's work is highly valued. Prayer is central to school life, with opportunities for both traditional and contemporary worship. To improve, the school should embed Catholic social teaching across all subjects, refine feedback in religious education so students clearly understand how to improve, and ensure strategies in religious education engage all learners, including those with SEND, to secure consistent progress".

Primary End of Key Stage Performance 2025

Foundation Stage

Good Level of Development	2025	2024
National	69%	68%
Corpus Christi	50%	52%
Good Shepherd	40%	40%
Sacred Heart	57%	70%
Ss Peter and Paul	72%	70%
Saint Gregory	72%	67%
Saint John Fisher	70%	65%
Saint Patrick	67%	67%
Romero average	61%	64%

Provision

In Early Years, the Strategic Lead for EYFS and the MAC Lead for EYFS (TLR holder) have worked collaboratively to plan, quality assure, and implement best practice across Nursery and Reception. The focus has been on targeted training and support to improve learning environments, embed effective phonics provision, and promote the sharing of best practice. With rising numbers of pupils presenting significant educational needs, we have prioritised tailored strategies and interventions for SEND, while reinforcing the fundamentals of early learning to secure strong foundations for future progress.

Outcomes

Across all seven primaries significant progress was made against the Autumn Term Reception Baseline Assessment. Despite initial baselines indicating that on-entry cohorts were lower than the national average, all schools showed progress by the end of the Early Years Foundation Stage with four schools out of seven in line or higher than national in July 2025. The Romero average for July 2025 was 61%.

Achievements and performance (continued)

Year 1 Phonics

Year 1 Phonics	2025	2024
National	81%	80%
Corpus Christi	77%	80%
Good Shepherd	57%	77%
Sacred Heart	86%	85%
Ss Peter and Paul	73%	86%
Saint Gregory	69%	82%
Saint John Fisher	78%	72%
Saint Patrick	72%	79%
Romero average	75%	80%

Provision

We have adopted a unified MAC-wide approach to Read Write Inc across all seven primary schools and our secondary school, supported by an external adviser. Reading Leads meet termly, and RWI consultants visit regularly to provide both support and challenge. In addition, our schools with highest deprivation work closely with the Sutton English Hub for external quality assurance and further guidance. Centralised training, coordinated by the Strategic Lead for School Improvement, ensures that staff are highly skilled and confident in delivering the RWI programme.

Outcomes

The MAC has seen a slight dip of 5ppt in pupil attainment compared to last year, largely influenced by increased pupil mobility and a growing number of pupils with SEND, which have presented challenges to continuity and attainment. In response, the MAC has proactively invested in specialist staff training to deliver high-quality one-to-one tutoring and targeted interventions. These strategies are designed to accelerate progress for pupils who join mid-year or require additional support, ensuring that every learner can achieve rapid and sustained improvement.

Key Stage 1

With the termination of Key Stage 1 statutory assessments, KS1 data is not gathered in the same way. In Romero, we use a consistent internal assessment from Year 1 to Year 6 that enables us to track progress and attainment in a more meaningful and purposeful way.

Provision

The School Improvement Team works strategically across Key Stage 1, supporting teachers in all schools with raising standards. Tailored coaching, mentoring and team-teaching lessons have been used to drive continuous improvement. Teachers regularly observe each other and Microsoft Teams is used as the platform for sharing resources, strategies and problem solving.

Directors' report (continued)
For the year ended 31 August 2025

Achievements and performance (continued)

Outcomes

There is no formal national data to compare current results to. However, comparison of results to last year and to the national average for Arbor MIS schools is positive. The Romero average matches or exceeds the Arbor average and writing percentages for both Age Related and Greater Depth have improved in comparison to last year's data.

Key Stage 2

	Expected Standard at KS2				Greater Depth KS2			
	Reading	Writing	Maths	Combined	Reading	Writing	Maths	Combined
National	75%	72%	74%	62%	33%	13%	26%	8%
Corpus Christi	68%	62%	66%	51%	28%	5%	19%	2%
Good Shepherd	81%	71%	84%	71%	39%	13%	45%	13%
Sacred Heart	90%	80%	82%	75%	48%	14%	25%	13%
Ss Peter and Paul	74%	71%*	64%	58%	35%	7%	19%	0%
Saint Gregory	84%	87%	80%	77%	40%	13%	17%	10%
Saint John Fisher	75%	73%	75%	68%	38%	10%	40%	7%
Saint Patrick	67%	83%*	63%	57%	20%	13%	13%	0%
Romero average	77%	75%	74%	65%	35%	11%	25%	6%

Provision

The Senior Strategic Lead for School Improvement leads on supporting school improvement and teaching across Key Stage 2. This follows a similar line to the KS1 provision (tailored coaching, mentoring, team-teaching lessons and teaching regularly observing and sharing practice) and has also included workshops for Greater Depth writers as part of the actions for this focus area.

Outcomes

End of KS2 outcomes for 2025 show strong performance in Reading and Maths at the expected standard, with Romero averages (Reading 77%, Maths 74%) broadly in line with or above national figures and significantly ahead of Coventry. Sacred Heart and Good Shepherd have performed well in these areas. Greater Depth in Reading is a particular strength, with Romero (35%) exceeding national (33%) and several schools achieving exceptional results. However, Writing remains an area for improvement, both at the expected standard and at greater depth, where Romero (11%) is below national (13%). Combined outcomes (RWM) have improved to 65%, above Coventry but still below national and Greater Depth combined (6%) is slightly lower than national (8%). Priorities include raising attainment in Writing and increasing the proportion of pupils achieving Greater Depth across all subjects, while maintaining strong performance in Reading and Maths.

Achievements and performance (continued)

Key Stage 4 Results (unvalidated data)

	9 - 4 Inc EnMa	9 - 5 Inc EnMa	9 - 7 Inc EnMa	A8	P8
2025	68.7%	46.1%	13.5%	46.9	N/A
2024	67.1%	50.7%	11.3%	43.5	-0.05
2023	54.4%	36%	9.2%	4.13	-0.14
2022	55.1%	34.4%	10.1%	4.13	-0.18

For the academic year 2024/2025 and the academic year 2025/2026 Progress 8 scores are not available due to the absence of baseline KS2 results due to COVID.

	Cardinal Wiseman
Progress 8 score	N/A
Progress 8 score: English	N/A
Progress 8 score: Maths	N/A
Progress 8 score: EBacc slots	N/A

Post 16 Results

Academic

	A*-A%	A*-B%	A*-E%	Average no of A Levels
Cohort (82)	9.8%	34.5%	98.3%	2

	A*-A%	A*-B%	A*-E%
2025	9.8%	34.5%	98.3%
2024	11%	29%	92%
2023	14%	34%	93%

Vocational

	Dist*-Dist%	Dist*-Merit%	Dist*-Pass%
2025	48.4%	94.4%	100%
2024	26%	77%	98%
2023	34%	79%	99%

There is continued improvement in most key measures at GCSE, with continued improvement in Attainment 8 (+3.4) and 9-4 percentage (+1.6%). Key Stage 5 results represent an overall improvement. For A Levels, there is a decline in A*-A (-1.2%) but an increase in all the other key measures. This is most notable with A*-B (+5.5%) and A*-E (+6.3%). For Vocational Qualifications there is significant improvement in all main measures. Most notably, Dis*-Dis (+44.2%) and Dis*-Merit (+19.3%).

Achievements and performance (continued)

b. School highlights & achievements

Cardinal Wiseman

This academic year has been one of exceptional progress and achievement for Cardinal Wiseman. We are proud to celebrate several key milestones that reflect the dedication of our staff, the hard work of our students and the strength of our school community.

At the end of the academic year, the school underwent a Catholic Schools Inspectorate (CSI) inspection and was awarded a judgement of Good with Outstanding Features. This is a testament to the school's strong Catholic ethos, high-quality teaching and the nurturing environment we provide for all learners.

Cardinal Wiseman also achieved its best-ever outcome data, marking a significant leap in performance. The school was ranked 6th in the city, up from 14th last year, and outperformed both local and national averages across key performance measures. These results reflect the impact of our targeted interventions, curriculum development and unwavering focus on pupil achievement.

Our Sixth Form continues to thrive, with full enrolment and a healthy level of competition for places from both our Year 11 students and external applicants. This reflects the growing reputation of our post-16 provision and the confidence families and students have in the quality of education and support we provide.

In addition, the school was awarded the Gold School's Quality Mark for Sport, recognising our commitment to continuous improvement, excellence in teaching and learning, and the high standards we uphold across all areas of physical education.

This year also saw the successful launch of the Year of Jubilee, with Cardinal Wiseman working collaboratively across the Romero Catholic Academy to form Christ-centred pilgrims of hope. This initiative has deepened our spiritual mission and strengthened our shared Catholic identity across the academy.

With this momentum, we are well-positioned to build on our successes and continue striving for excellence in all areas of school life.

Laura Burtonwood, Principal

Achievements and performance (continued)

Corpus Christi

This academic year has brought both sorrow and strength. The passing of our beloved principal, **Kevin Shakespeare**, was a profound loss felt across our school, parish, and MAC family. Yet, in the face of adversity, our community has shown remarkable resilience, bound together by faith and compassion. Christ has remained at the heart of all we do, guiding us through moments of grief and inspiring a collective spirit of support, hope and perseverance. The legacy of Kevin has been honoured not only in memory but in action, as staff, pupils, and families have committed themselves to driving the school forward with purpose and love. A new tradition was born this year with the introduction of the Shakespeare Shield—an award recognising a pupil who exemplifies courage, integrity, resilience and justice.

Our commitment to inclusive education continues to flourish. In addition to our teacher-led mini hub provision, alongside Nurture UK and Thrive groups, we initiated our new Launch Pad provision which created additional breakout spaces and we welcomed new staff to support individual needs which has been made possible through successful EHCP applications. These enhancements ensure that some of our most vulnerable children feel seen, supported and can access the curriculum at a developmentally appropriate level as reflected in the report published by Olive Academy on their visit to us in the spring.

We remain proud of our highly effective Early Years provision. It has been rewarding to witness the seamless transition of good practice into Year One, where continuous provision has been embraced with enthusiasm. Children have made strong progress, particularly within the phonics programme.

The personal development of our pupils remains a cornerstone of our mission, especially for those most disadvantaged. Our dedicated staff consistently go above and beyond to create enriching experiences that inspire curiosity, foster creativity and broaden horizons. Through these efforts, we continue to shape not only learners but compassionate, thoughtful citizens of the world.

Consistent prioritisation and strong practice in Early Years and Key Stage 1 have led to fantastic outcomes, with Year 1 phonics achieving an impressive 85%. This gives our pupils a great foundation for their early reading journey. In maths, we also celebrated success with an 88% score in the Multiplication Tables Check. These achievements, alongside our continued focus on oracy through Voice 21, are helping to build the skills and confidence that will support greater success in future KS2 SATs

Andy McConville. Interim Executive Principal

Achievements and performance (continued)

Good Shepherd

During the academic year, we were proud to receive the LiveSimply Award, recognising our commitment to sustainability, social justice and living out our faith in practical ways. This complements our continued recognition of 'Outstanding' Catholic School Inspectorate (CSI) judgements, which affirm our dedication to spiritual development and inclusive ethos. The school community embraced the Jubilee Year projects with enthusiasm. A standout initiative was 'Walk to Rome', completed in partnership with our sister school, St Elizabeth's, and our parish. This sponsored walk not only strengthened parish-school ties but also raised £900 for charitable causes — a testament to our collective spirit and generosity. We also celebrated as a parish, Father Moses' 25th ordination anniversary and welcomed the opening of a new parish hall next to Saint Elizabeth's Church.

The year has been marked by greater community and parish engagement, and continued commitment to our mission of nurturing the whole child. This is exemplified in Our Forest School provision remains a cornerstone of our wider curriculum, fostering resilience, curiosity and a love of nature. This year also saw the introduction of Rock Steady, expanding access to music tuition and giving pupils the opportunity to perform, collaborate, and grow in confidence.

Our Year 4 pupils excelled in the Multiplication Tables Check (MTC), with 87% scoring 20+ marks and an impressive 60% achieving full marks, reflecting our focused approach to early numeracy. At Key Stage 2, outcomes were extremely positive, with pupils demonstrating strong progress and attainment across core subjects, affirming the impact of our high-quality teaching and learning strategies.

During the year, a newly formed leadership team has taken shape with a clear vision and determination to take the school forward.

Andy McConville, Executive Principal & Michael Kirby, Interim Principal

Directors' report (continued)
For the year ended 31 August 2025

Achievements and performance (continued)

Sacred Heart

This year, we were delighted to receive an Outstanding judgement in all areas of our CSI inspection. Inspectors praised our “stunning, distinctively Catholic environment” and described our school as “an inspiring and attractive space in which to learn, pray, and work.” Pupils were commended for their deep understanding of our mission to “pray, reflect, learn and grow to mirror the love of Jesus,” and for their “infectious smiles” and acts of kindness. Our chaplaincy provision, liturgical life, and commitment to Catholic Social Teaching were all highlighted as strengths. The report concluded that Sacred Heart is “a faith-driven community that all stakeholders treasure,” with staff who “go the extra mile to support others, especially the most vulnerable.”

In our Ofsted inspection (May 2025), we were judged Outstanding in behaviour, personal development, leadership and management and early years provision, with a Good judgement for the quality of education. Inspectors noted that “Sacred Heart is a school where being kind is the most important thing to be,” and that “pupils enjoy coming to school and speak excitedly about their experiences.” Our curriculum was praised for being inclusive and well-adapted to meet the needs of all learners, including those new to English. The report also highlighted our pupils’ “exemplary behaviour, maturity and freedom during playtimes,” and “sophisticated understanding of topics such as neurodiversity.”

Our Year 6 SATs results this summer were a testament to our pupils’ hard work and resilience, and we are incredibly proud of their achievements: 92% Reading, 82% Writing, 84% Maths at expected, along with 46% Reading at Greater Depth.

We were thrilled to be awarded OPAL Platinum status for the second time, recognising the exceptional quality of our play provision. The inspector was “absolutely blown away” by the experiences our children access every day. Our commitment to wellbeing and inclusion continues to shine through initiatives such as our mental health champions, nurture provision and trauma-informed practices. The CSI report noted that “pastoral care lies at the heart of daily life at Sacred Heart,” and that our pupils “are known and loved,” reflecting this in their respect for others and their active support for peers. Our partnerships with local care homes, charitable outreach and pupil leadership roles all contribute to a vibrant and compassionate school culture.

Our leadership was recognised as Outstanding by both Ofsted and CSI. Ofsted praised our leaders for being “dedicated to doing their best for the pupils and families they serve,” and for ensuring that “school improvement priorities are carefully considered and well matched to the development needs of the school.” The CSI report highlighted our “rich training programme for staff at all levels” and our commitment to “strategic improvement” through robust self-evaluation and collaboration. Our GIFT Team continues to play a vital role in shaping school life, and our staff are described as “inspirational role models” who “consciously live out the school’s mission in their work.” We are proud to be a school where faith, excellence and community come together to create something truly special.

Following both inspections, we are proud to have achieved ‘Outstanding’ across 13 out of 14 judgement areas - a real team effort from our Sacred Heart Family.

Paul Madia, Executive Principal and Rachel Ellis, Principal

Achievements and performance (continued)

SS Peter and Paul

At the end of September 2024, our compliance check highlighted the strong progress being made across the school, stating "fantastic work is being done at SS Peter & Paul to provide high-quality Catholic education to the community in Walsgrave. There is a clear 'golden thread' and synergy between the further improvement plans you have made in school and the strategic vision of The Romero Catholic Academy." This recognition reflects the hard work and dedication of our staff and the commitment of our pupils.

Governance continued to be a strength. Our joint Local Governing Body worked effectively, providing both support and challenge. Last year, three new governors joined the team, bringing fresh perspectives and expertise.

Our Jubilee Year celebrations had a lasting and meaningful impact within the school. Highlights included the appointment of our Agents of Hope, the striking artwork displayed in the school hall and the Jubilee Boat at the front of the school, all of which brought a strong sense of pride. The retreat day led by the Cardinal Wiseman chaplaincy team, and the opportunity for pupils to share their reflections directly with governors further deepened the experience. Together, these events not only enhanced the celebrations but also highlighted the significance of the Jubilee Year for our school.

We were particularly encouraged by the results of our summer term parent survey, which showed that 100% of parents would recommend our school. This is a powerful endorsement of the education, care, and community we continue to build, and it gives us great confidence moving forward.

Staffing changes also brought development opportunities. It was wonderful to see two of our middle leaders progress into senior leadership roles, strengthening leadership capacity both within the school and across the Academy. At the same time, we enter September 2025 with a full complement of staff, ensuring stability for our pupils.

Lorraine Stanton, Executive Principal and Michelle Garvey, Principal

Achievements and performance (continued)

Saint Gregory

Saint Gregory's Catholic Primary School has continued to flourish throughout 2024–2025, building on our strong Catholic ethos and commitment to nurturing every child. This year, we have maintained high standards across all areas, with internal evaluations confirming our provision as consistently good with outstanding features, and our Catholic Life, Religious Education, and Collective Worship remaining outstanding. Our curriculum has been further enriched through the successful implementation of Read Write Inc phonics, targeted interventions and a wide range of enrichment opportunities, ensuring that all children, especially those with SEND, are well supported and able to thrive.

A particular strength this year has been the deep embedding of Trauma-informed and Attachment-aware (TIAAS) practice, as evidenced in our ARC audit. The Rainforest Room and SEMHL curriculum provide tailored support for vulnerable learners, while our whole-school approach prioritises emotional wellbeing, restorative practice and relational pedagogy. Staff across all roles have received comprehensive TIAAS training and our inclusive ethos is reflected in policies, daily routines and the language used throughout the school. Pupil voice, parent partnership and multi-agency collaboration are central to our provision, with regular reviews ensuring that support is responsive and effective. Our ARC audit highlighted strong leadership, a culture of collective responsibility and robust systems for identifying and meeting the needs of our most vulnerable pupils, with a focus on early intervention, co-regulation and celebrating every child's success.

Attendance has improved, behaviour and attitudes are exemplary, and our trauma-informed approach has had a profound impact on pupil wellbeing, inclusion and achievement. Pupil leadership, social action, and community engagement remain at the heart of school life, with children leading charitable projects, participating in retreats and celebrating their gifts and talents.

Our dedicated staff, supported by robust governance and ongoing professional development, have ensured that Saint Gregory's continues to be a place where every child is valued, challenged and inspired to achieve their God-given potential.

Dee Williams, Executive Principal & Megan Scullion, Principal

Achievements and performance (continued)

Saint John Fisher

Saint John Fisher continues to strive for excellence in Catholic Mission, pastoral care and education.

The Catholic Life and Mission of our school have continued to be the central focus of all that we do. Staff and pupils alike have embraced the Jubilee Pledge and have actively made a difference within the life of the school, local and wider community. School and Parish links continue to be an area of strength within our vibrant community. Pupil leadership is thriving with pupils actively contributing to school life through the Growing in Faith team, school councillors, choir, librarians and OPAL ambassadors. Pupils have been empowered to be Agents of Change, demonstrating enthusiasm and commitment to living out the Gospel values and key elements within Catholic Social Teaching. Activities have included choir performances at Myton Hospice, local care homes, and Coventry University Hospital; fundraising initiatives organised by pupils for charities such as CAFOD, Little Princess Trust and Myton Hospice; work experience placements at Coventry Foodbank and weekly engagement with our Parish Community through the "Cuppa and a Chat" program.

A recent CSI compliance review from the Diocese stated the following: "Your documentation is incredibly clear and paints a strong picture in particular in terms of your current school improvement plans relating to Catholic Life and Mission, Religious Education and Prayer and Liturgy... It is particularly exciting to read about the pupils' understanding of being 'agents of change' in the world and how the school is learning a new Mass setting, already aligning with what Bishop Timothy was keen to impress at last week's PLD training about singing."

We have a highly committed staff and a stable team of practitioners who ensure an inclusive ethos and a culture of belonging. Staff are well trained and know how to support pupils with challenging behaviours. No pupil is left behind. Strong pastoral systems and external partnerships ensure holistic support. There have been no permanent exclusions in the past 10 years which reflect the school's inclusive ethos and sense of belonging.

Dee Williams, Executive Principal

Achievements and performance (continued)

Saint Patrick

Strengthening the collective mission of our two parish schools, SS Peter and Paul and St Patricks, has continued to be a key priority. Regular joint meetings, shared events, and collaborative governor monitoring have enabled us to deepen alignment with the Aims of the Academy, ensuring that all our work is rooted in community, opportunity, and high expectations for every child. Local Governing Body visits have provided valuable opportunities to evaluate the impact of provision, with governors offering both challenge and support as we move forward together.

At St Patrick, our focus on raising aspirations and securing excellence for all pupils has led to significant progress. A particular achievement this year has been our success in embedding Voice21 oracy strategies across the curriculum, which has had a tangible impact on pupil confidence, communication and the quality of classroom dialogue. This has supported our Pupil Premium strategy, enabling disadvantaged pupils to thrive both socially and academically.

We have also strengthened our provision for Pupil Wellbeing and Mental Health. The introduction of the Nurture UK intervention has enabled us to provide tailored support to children with additional social, emotional and behavioural needs, resulting in improved engagement and confidence as well as providing a safe space in which they can learn. Alongside this, we were proud to achieve the My Happy Mind Bronze Award, recognising our whole-school commitment to promoting positive mental health, resilience and wellbeing across the community.

Personal development continues to be a key strength at St Patrick. A particular highlight was our Year 6 trip to France, where pupils took part in a football competition alongside European schools, developing resilience, teamwork and cultural awareness. Sporting successes have also been celebrated at both local and regional levels, showcasing pupils' talent and determination. The Rail 200 project enabled every child from Reception to Year 6 to experience a train journey, with many travelling by rail for the first time; this included Reception pupils going all the way to London to enjoy a picnic at Paddington Station, a memorable and inspiring opportunity. We also introduced Rocksteady across the school, broadening pupils' access to music and performance and giving them the chance to develop creativity, teamwork and confidence through learning instruments and performing together.

Lorraine Stanton, Executive Principal and Danielle Kingham, Principal

Financial review

a. Reserves policy

The Directors review the reserve levels annually and currently set a target of 6% of the GAG funding. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Directors take into consideration the future plans of the MAC and each Academy, the uncertainty over future income streams and other key risks identified during the risk review. Any reserves held are in accordance with the requirements laid down in the Master Funding Agreement and by the DfE.

b. Investment policy

The MAC's investment policy states that no more than 60% of cash balances is to be invested in term deposits at any one time. The investment platform used by the MAC is Insignis Asset Management Ltd which is authorised and regulated by the Financial Conduct Authority. This enables the MAC to achieve higher returns on surplus cash balances than previously through Lloyds Bank PLC accounts alone with the average rate achieved at the end of the year of 4.25%.

c. Principal risks and uncertainties

The Academy has agreed a Risk Management Policy and Risk Register which is actively used to manage risk including the financial risks to the MAC and each Academy. The register and plan are a working document and are regularly reviewed in light of any new information. The register is formally reviewed a minimum of three times a year.

The Directors have assessed the major risks to which the MAC is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Directors have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The defined benefit pension scheme reserve has a balance at 31 August 2025 of £Nil (2024 - £3,146,000). Although the scheme is now in an asset position, the surplus has been derecognised in accordance with accounting requirements. As a result, the MAC continues to pay employer pension contributions over a number of years, which will be funded from each Academy's budgeted annual income. The Department for Education provides an LGPS Guarantee for cessation liabilities in the event of an academy trust closure, which is currently set at £20 million per annum.

Directors' report (continued)
For the year ended 31 August 2025

d. Overview

Most of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2025, the Academy received total income of £28.5m and incurred total expenditure of £27.8m. The excess of expenditure over income for the year was £0.7m.

At 31 August 2025 the net book value of fixed assets was £3.7m and movements in tangible fixed assets are shown in note 14 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

Key financial policies adopted or reviewed during the year include the Risk Management Policy, Accounting, Finance & Resources Policy, Investment Policy and Fixed Assets Policy which lay out the framework for financial management, including financial responsibilities of the Board, Principals, and other staff, as well as delegated authority for spending.

e. Going concern

After making appropriate enquiries, the board of Directors has a reasonable expectation that the multi-academy company 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.

Plans for future periods

Our future plans include:

- Sustaining, securing and further developing the Catholic life of the MAC.
- Establishing our People strategy to improve staff attraction, increasing staff benefits and retention through being an 'employer of choice'.
- Raising attainment in all schools to be at least in line with national expectations for attainment and progress and continuing a strong upward three-year trend and being ambitious in closing the gap for different context groups.
- Ongoing VFM and economies of scale across the MAC.
- MAC wide marketing strategies to promote the Romero Child offer.
- Developing leadership skills at Board, LGB and senior leadership levels to include succession planning.
- Develop strategies to manage an effective work life balance across the MAC.
- Continuing to respond to the Diocesan vision to join a Catholic Multi Academy Trust (CMAT) as plans are unveiled.

Funds held as custodian on behalf of others

The MAC does not hold any funds on behalf of others.

Directors' report (continued)
For the year ended 31 August 2025

Disclosure of information to auditors

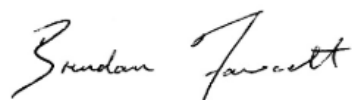
Insofar as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Directors 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, Dains Audit Limited, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

The Directors' report was approved by order of the Board of Directors, as the company directors, on 1 December 2025 and signed on its behalf by:



Brendan Fawcett
Chair of the Board

Governance Statement

Scope of responsibility

As Directors, we acknowledge we have overall responsibility for ensuring that The Romero Catholic Academy 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 Directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

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

Governance

The information on governance included here supplements that described in the Directors' report and in the Statement of directors' responsibilities. The board has formally met 6 times during the year.

Attendance during the year at meetings of the board was as follows:

Director	Meetings attended	Out of a possible
Brendan Fawcett, Chair and Foundation Director	5	6
Eleanor Barry, Vice Chair and Foundation Director	6	6
Julie Fulea, Foundation Director	5	6
Victor Bellanti, Foundation Director	5	6
Dean Kavanagh, Foundation Director	5	6
Ian Jones, Co-Opted Director	6	6

The Board and SLT carried out a strategy review session during the year focusing on Inclusion.

Governance Statement (continued)

Governance (continued)

The **Finance, Audit, Resources and Premises Committee** is a sub-committee of the main Board of Directors. Its purpose is to:

- Provide a robust financial environment, which meets all requirements regarding statutory compliance, ensuring solvency and probity, so that the financial resources made available to the MAC for running its Academies are managed effectively and efficiently, to provide a quality education for the children in the Academies that is value for money.
- Provide a strong policy, monitoring, evaluation and reporting framework so the MAC and its Academies function in line with the Academy Trust Handbook, so the public money given to educate the children on roll is used effectively and efficiently and to ensure they make at least good progress in all aspects of learning, formation, attainment and progress.
- Enable the Board of Directors of the MAC to be accountable for the use of public monies, diocesan charitable assets (premises and buildings) made available to provide Catholic education and all other resources held in the ownership of the Academies, by ensuring high standards of management and administration of the MAC's finances and resources.
- Provide the Board of Directors with assurance over the suitability of, and compliance with, its financial systems and controls.
- Provide internal scrutiny which delivers objective and independent assurance.
- Provide assurances to the Board of Directors that risks are being adequately identified and managed by reviewing the risks to internal financial controls and agreeing to a programme of work to address and provide assurance on those risks.
- Investigate any activity within its Terms of Reference and to seek any information it requires from staff who are requested to co-operate with the committee as it conducts its investigations.
- Make recommendations to the Board of Directors and to other committees as necessary and appropriate.

Attendance during the year at meetings was as follows:

Member	Meetings attended	Out of a possible
Victor Bellanti, Chair	3	3
Ian Jones, Vice Chair	2	3
Dean Kavanagh	3	3
Brendan Fawcett	3	3

The Audit Committee is incorporated into the Finance, Audit, Resources and Premises Committee.

Governance Statement (continued)

Review of value for money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the multi-academy company delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the MAC's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data where appropriate.

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 multi-academy company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Romero Catholic Academy for the year and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Directors has reviewed the key risks to which the multi-academy company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors has the view that there is a formal ongoing process for identifying, evaluating and managing the multi-academy company's significant risks that has been in place for the year and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

The risk and control framework

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

- budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Directors
- regular review by the Finance, Audit, Resources and Premises Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing guidelines
- identification and management of risks

The Board of Directors agreed upon a programme of internal scrutiny focusing on GDPR compliance across 4 of our schools and the central team. The partner chosen was Warwickshire Education Services. The findings were presented to the Finance, Audit, Resources & Premises Committee which met in the summer term.

On an annual basis, the external auditor reports to the Board of Directors through the Finance, Audit, Resources and Premises committee on the operation of the systems of control and on the discharge of their financial responsibilities. The risk register is monitored termly by senior management.

Governance Statement (continued)

The risk and control framework (continued)

No material issues were noted during the year.

Review of effectiveness

As accounting officer, the Chief Executive Officer 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 internal programme of scrutiny
- the school resource management self-assessment tool and other benchmarking analysis (both externally and internally produced)
- the work of the Principals and Executive Team within the MAC who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Audit, Resources and Premises Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.


Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of directors is of the opinion that the Multi Academy Company has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Directors and signed on their behalf by:



Brendan Fawcett
Chair of the Board



Helen Quinn
Chief Executive Officer and
Accounting Officer

Date: 1 December 2025

Date: 1 December 2025

Statement on Regularity, Propriety and Compliance

As accounting officer of The Romero Catholic Academy I have considered my responsibility to notify the multi-academy company Board of Directors and the Department for Education (DfE) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the multi-academy company, including for estates safety and management, under the funding agreement in place between the multi-academy company 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 2024, including responsibilities for estates safety and management.

I confirm that I and the multi-academy company Board of Directors are able to identify any material irregular or improper use of all funds by the multi-academy company, or material non-compliance with the terms and conditions of funding under the multi-academy company's funding agreement and the Academy Trust Handbook 2024.

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 Directors and the DfE.



Helen Quinn
Chief Executive Officer and Accounting Officer
Date: 1 December 2025

Statement of Directors' responsibilities
For the year ended 31 August 2025

The Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors 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 Directors 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 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 Directors 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 Directors 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 DfE have been applied for the purposes intended.

The Directors 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 Directors and signed on its behalf by:



Brendan Fawcett

Chair of the Board

Date: 1 December 2025

Independent Auditors' Report on the financial statements to the Members of The Romero Catholic Academy

Opinion

We have audited the financial statements of The Romero Catholic Academy (the 'multi-academy company') for the year ended 31 August 2025 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 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the multi-academy company's affairs as at 31 August 2025 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 2024 to 2025 issued by the Department for Education.

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 multi-academy company 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 Directors' 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 multi-academy company'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 Directors with respect to going concern are described in the relevant sections of this report.

Independent Auditors' Report on the financial statements to the Members of The Romero Catholic Academy
(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 Directors 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' report has 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 multi-academy company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' 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 Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditors' Report on the financial statements to the Members of The Romero Catholic Academy
(continued)

Responsibilities of the directors

As explained more fully in the Statement of Directors' Responsibilities, the Directors (who are also the directors of the multi-academy company 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 Directors 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 Directors are responsible for assessing the multi-academy company'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 Directors either intend to liquidate the multi-academy company or to cease operations, or have no realistic alternative but to do so.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the academy sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Independent Auditors' Report on the financial statements to the Members of The Romero Catholic Academy
(continued)

We assessed the susceptibility of the multi-academy company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the multi-academy company's legal advisors

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.

The Romero Catholic Academy
(A company limited by guarantee)

Independent Auditors' Report on the financial statements to the Members of The Romero Catholic Academy
(continued)

Use of our report

This report is made solely to the charitable multi-academy company'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 charitable multi-academy company'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 charitable multi-academy company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Dains Audit Ltd

Karina Parsons FCA (Senior Statutory Auditor)

for and on behalf of

Dains Audit Limited

Statutory Auditor

Chartered Accountants

Birmingham

1 December 2025

Independent Reporting Accountant's Assurance Report on Regularity to The Romero Catholic Academy and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 9 September 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Romero Catholic Academy during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The Romero Catholic Academy and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Romero Catholic Academy and the Secretary of State for Education 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 The Romero Catholic Academy and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of The Romero Catholic Academy's funding agreement with the Secretary of State for Education and the Academy Trust Handbook 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. 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 2024 to 31 August 2025 have not been applied for the 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 DfE, which requires a limited assurance engagement as set out 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 multi-academy company's income and expenditure.

The Romero Catholic Academy
(A company limited by guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to The Romero Catholic Academy and the Education & Skills Funding Agency (continued)

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the multi-academy company's compliance with safeguarding, health and safety and estates management.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Dains Audit Ltd

Dains Audit Limited

Reporting Accountant

Date: 1 December 2025

The Romero Catholic Academy
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note					
Income from:						
Donations and capital grants	3	2,650	287,473	977,481	1,267,604	1,189,550
Other trading activities	5	136,633	-	-	136,633	120,968
Investments	6	112,637	-	-	112,637	113,232
Charitable activities:	4					
Educational operations		684,074	26,293,101	-	26,977,175	24,664,739
Total income		935,994	26,580,574	977,481	28,494,049	26,088,489
Expenditure on:						
Raising funds	7	27,860	377,825	-	405,685	330,229
Educational operations	8	393,600	26,151,783	854,238	27,399,621	25,367,971
Total expenditure		421,460	26,529,608	854,238	27,805,306	25,698,200
Net income		514,534	50,966	123,243	688,743	390,289
Transfers between funds	18	(458,877)	418,207	40,670	-	-
Net movement in funds before other recognised gains/(losses)		55,657	469,173	163,913	688,743	390,289
Actuarial gains on defined benefit pension schemes	25	-	3,702,000	-	3,702,000	542,000
Pension surplus not recognised	25	-	(1,065,000)	-	(1,065,000)	-
Net movement in funds		55,657	3,106,173	163,913	3,325,743	932,289
Reconciliation of funds:						
Total funds brought forward	18	1,576,903	(2,996,189)	3,903,212	2,483,926	1,551,637
Net movement in funds		55,657	3,106,173	163,913	3,325,743	932,289
Total funds carried forward	18	1,632,560	109,984	4,067,125	5,809,669	2,483,926

The notes on pages 43 to 79 form part of these financial statements.

The Romero Catholic Academy
(A company limited by guarantee)
Registered number: 09702162

Balance sheet
As at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	3,741,241	3,662,686
Current assets			
Debtors	15	1,668,944	1,362,546
Investments	16	1,034,694	1,616,061
Cash at bank and in hand		1,682,612	1,257,232
		4,386,250	4,235,839
Current liabilities			
Creditors: amounts falling due within one year	17	(2,317,822)	(2,268,599)
Net current assets		2,068,428	1,967,240
Net assets excluding pension liability		5,809,669	5,629,926
Defined benefit pension scheme liability	25	-	(3,146,000)
Total net assets		5,809,669	2,483,926
Funds of the multi-academy company			
Restricted funds:			
Restricted fixed asset funds	18	4,067,125	3,903,212
Restricted income funds	18	109,984	149,811
Pension reserve	18	-	(3,146,000)
Total restricted funds	18	4,177,109	907,023
Unrestricted income funds	18	1,632,560	1,576,903
Total funds		5,809,669	2,483,926

The financial statements on pages 40 to 79 were approved by the Directors, and authorised for issue on 01 December 2025 and are signed on their behalf, by:



Brendan Fawcett
Chair of the Board

The notes on pages 43 to 79 form part of these financial statements.

The Romero Catholic Academy
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	20	(418,092)	(609,200)
Cash flows from investing activities	21	262,105	72,947
Change in cash and cash equivalents in the year		(155,987)	(536,253)
Cash and cash equivalents at the beginning of the year		2,873,293	3,409,546
Cash and cash equivalents at the end of the year	22, 23	2,717,306	2,873,293

The notes on pages 43 to 79 form part of these financial statements

1. Accounting policies

General Information

The Romero Catholic Academy is a private company limited by guarantee, incorporated in the United Kingdom and registered in England and Wales. The address of the registered office is given on the reference and administrative details page. Details of the principal activity are given in the Directors' Report.

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

1.1 Basis of preparation of financial statements

The financial statements of the multi-academy company, 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 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

The multi-academy company's functional and presentational currency is GBP. The financial statements are rounded to the nearest £1.

1.2 Going concern

The Directors 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 multi-academy company to continue as a going concern. The Directors 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 multi-academy company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the multi-academy company'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 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the multi-academy company at the discretion of the Directors.

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.

Transfers between funds relate to the use of the General Annual Grant (GAG) to purchase fixed assets.

1. Accounting policies (continued)

1.4 Income

All incoming resources are recognised when the multi-academy company 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 multi-academy company has provided the goods or services.

1. Accounting policies (continued)

1.5 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.

- **Expenditure on raising funds**

This includes all expenditure incurred by the multi-academy company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable activities**

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

Employment termination benefits, including redundancy and severance payments, are measured as the expenditure required to settle the contractual obligation and recognised on the date of contract termination.

All resources expended are inclusive of irrecoverable VAT.

1.6 Taxation

The multi-academy company 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 multi-academy company 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.

Notes to the financial statements
For the year ended 31 August 2025

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £5,000 (2024 - £5,000) 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:

Depreciation is provided on the following bases:

Site improvements	- 10 years straight-line
Furniture and equipment	- 5 years straight-line
Computer equipment	- 3 years straight-line
Motor vehicles	- 5 years straight-line

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.

Where the multi-academy company has been granted use of the school buildings by the Catholic Archdiocese of Birmingham under supplemental agreements, the Academy Accounts Direction prescribes that under this agreement the risks and rewards of ownership remain with the Diocese. Consequently, the buildings are not recognised on the multi-academy company's balance sheet.

The supplemental agreement includes the right for the Catholic Archdiocese of Birmingham Trustees to give not less than 2 years written notice to the multi-academy company and Secretary of State for Education to terminate the agreements. No such written notice has been received as at the date of the approval of these financial statements.

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 Investments

Current asset investments comprises cash on deposit and cash equivalents with a maturity of three months to one year, held for investment purposes rather than to meet short-term cash commitments as they fall due.

1.10 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 less than three months from the date of acquisition or opening of the deposit or similar account.

1.11 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 multi-academy company 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.

1.12 Provisions

Provisions are recognised when the multi-academy company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1. Accounting policies (continued)

1.13 Financial instruments

The multi-academy company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the multi-academy company 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 15. 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 note 17. 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.

1.14 Interest receivable

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

1.15 Operating leases

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

1. Accounting policies (continued)

1.16 Pensions

Retirement benefits to employees of the multi-academy company 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 so as to spread the cost of pensions over employees' working lives with the multi-academy company 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 on the basis of 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 multi-academy company 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 net income 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.

1.17 Agency arrangements

The multi-academy company acts as an agent in distributing 16-19 bursary funds from the DfE and Refugee funding from the Local Authority. Payments received and subsequent disbursements to students are excluded from the Statement of Financial Activities as the multi-academy company does not have control over the charitable application of the funds. The multi-academy company can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in note 28.

2. Critical accounting estimates and areas of judgement

Estimates and judgements 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 multi-academy company 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.

Defined benefit pension scheme asset

The present value of the Local Government Pension Scheme defined benefit asset 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 25, 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 asset at 31 August 2025. 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 asset.

Critical areas of judgement:

Depreciation

The Directors have reviewed the useful lives of fixed assets and associated residual values and concluded that they are appropriate to the charitable activities of the multi-academy company.

Derecognition of pension scheme asset

FRS 102 states a defined benefit plan asset can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. Management have exercised significant judgement in assessing whether any LGPS surplus should be recognised as a pension asset, based on advice from an actuary, and have concluded that the surplus should be restricted to £Nil.

Notes to the financial statements
For the year ended 31 August 2025

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Donations	2,650	287,473	51,060	341,183
Capital Grants	-	-	926,421	926,421
	<u>2,650</u>	<u>287,473</u>	<u>977,481</u>	<u>1,267,604</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	4,760	233,391	29,275	267,426
Capital Grants	-	-	922,124	922,124
	<u>4,760</u>	<u>233,391</u>	<u>951,399</u>	<u>1,189,550</u>

Notes to the financial statements
For the year ended 31 August 2025

4. Funding for the multi-academy company's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Educational Operations			
DfE grants			
General Annual Grant (GAG) and Core Schools Budget Grant	-	20,018,640	20,018,640
Other DfE grants			
16-19 Core Education Funding	-	1,423,960	1,423,960
UIFSM	-	337,751	337,751
Pupil Premium	-	1,219,981	1,219,981
Teachers' Pension and Pay Grants	-	780,538	780,538
Other DfE Grants	-	203,509	203,509
	-	23,984,379	23,984,379
Other Government grants			
Local Authority Grants	-	1,921,619	1,921,619
Other Government Grants	-	211,054	211,054
	-	2,132,673	2,132,673
COVID-19 additional funding (DfE)			
Recovery Premium	-	-	-
	-	-	-
Other income			
Catering sales	458,887	-	458,887
Other income	225,187	176,049	401,236
	684,074	176,049	860,123
	684,074	26,293,101	26,977,175

The company received £Nil (2024 - £183k) of funding for catch-up premium and costs incurred in respect of this funding totalled £Nil (2024 - £183k).

Notes to the financial statements
For the year ended 31 August 2025

4. Funding for the multi-academy company's charitable activities (continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Educational Operations			
DfE grants			
General Annual Grant (GAG)	-	17,945,812	17,945,812
Other DfE grants			
16-19 Core Education Funding	-	1,196,818	1,196,818
UIFSM	-	338,417	338,417
Pupil Premium	-	1,160,493	1,160,493
Teachers' Pension Grant	-	520,846	520,846
Other DfE Grants	-	198,682	198,682
	-	21,361,068	21,361,068
Other Government grants			
Local Authority Grants	-	1,668,799	1,668,799
Other Government Grants	-	706,035	706,035
	-	2,374,834	2,374,834
COVID-19 additional funding (DfE)			
Recovery Premium	-	182,693	182,693
	-	182,693	182,693
Other income			
Catering sales	423,589	-	423,589
Other income	233,304	89,251	322,555
	656,893	89,251	746,144
	656,893	24,007,846	24,664,739

Notes to the financial statements
For the year ended 31 August 2025

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Lettings	136,633	136,633

	Unrestricted funds 2024 £	Total funds 2024 £
Lettings	120,968	120,968

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest	112,637	112,637

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	113,232	113,232

Notes to the financial statements
For the year ended 31 August 2025

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Expenditure on raising funds:				
Direct costs	-	-	405,685	405,685
Educational Operations:				
Direct costs	17,676,884	-	1,658,651	19,335,535
Allocated support costs	3,514,840	1,260,802	3,288,444	8,064,086
	<u>21,191,724</u>	<u>1,260,802</u>	<u>5,352,780</u>	<u>27,805,306</u>
	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £
Expenditure on raising funds:				
Direct costs	-	-	330,229	330,229
Educational Operations:				
Direct costs	16,721,395	-	1,637,158	18,358,553
Allocated support costs	3,162,944	1,216,492	2,629,982	7,009,418
	<u>19,884,339</u>	<u>1,216,492</u>	<u>4,597,369</u>	<u>25,698,200</u>

Notes to the financial statements
For the year ended 31 August 2025

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Multi-academy company's educational operations	19,335,535	8,064,086	27,399,621

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Multi-academy company's educational operations	18,358,553	7,009,418	25,367,971

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Pension finance costs	141,000	197,000
Staff costs	17,676,884	16,721,395
Depreciation	121,809	118,211
Educational supplies	623,566	635,576
Examination fees	176,932	177,880
Staff development and other staff costs	97,437	109,509
Consultancy	408,813	339,358
Other direct costs	89,094	59,624
	19,335,535	18,358,553

Notes to the financial statements
For the year ended 31 August 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	3,514,840	3,162,944
Depreciation	576,589	552,253
Catering	551,227	507,261
Technology costs	354,713	329,282
Travel, subsistence and expenses	8,911	7,778
Other premises costs	190,550	202,955
Recruitment and other staff expenses	149,972	137,684
Maintenance of premises and special facilities	571,030	506,290
Legal costs - other	63,561	47,917
Cleaning and caretaking	536,143	42,054
Operating lease rentals	498,942	501,471
Rates	76,762	70,720
Security	44,091	31,744
Energy	364,277	412,051
Professional fees	28,750	28,215
Governance	49,380	53,635
Transport	160,657	113,114
Other support costs	323,691	302,050
	8,064,086	7,009,418

Notes to the financial statements
For the year ended 31 August 2025

9. Net income

Net income for the year includes:

	2025	2024
	£	£
Operating lease rentals	498,942	501,471
Depreciation of tangible fixed assets	698,398	670,464
Fees paid to auditors for:		
- audit	28,550	27,195
- other services	3,365	3,270
	<u> </u>	<u> </u>

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	15,246,056	14,100,387
Social security costs	1,731,210	1,407,752
Pension costs	3,468,664	3,052,351
Other employee benefits	-	41,721
	<u>20,445,930</u>	<u>18,602,211</u>
Agency staff costs	733,053	1,266,213
Staff restructuring costs	12,741	15,915
	<u>21,191,724</u>	<u>19,884,339</u>

Staff restructuring costs comprise:

Severance payments	<u>12,741</u>	<u>15,915</u>
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Notes to the financial statements
For the year ended 31 August 2025

10. Staff (continued)

b. Severance payments

The multi-academy company paid 2 severance payments in the year, disclosed in the following bands:

	2025 No.
£0 - £25,000	2

c. Special staff severance payments

Included in staff restructuring costs are two special severance payments of £8,500 (covered by the Department of Education's risk protection arrangement) and £12,741 (2024 - one payment of £11,943).

d. Staff numbers

The average number of persons employed by the multi-academy company during the year was as follows:

	2025 No.	2024 No.
Teachers	199	181
Educational Support	241	246
Admin and Clerical	61	72
Catering	33	29
Management	21	19
	<u>555</u>	<u>547</u>

Notes to the financial statements
For the year ended 31 August 2025

10. Staff (continued)

e. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	9	7
In the band £70,001 - £80,000	4	4
In the band £80,001 - £90,000	3	4
In the band £90,001 - £100,000	3	-
In the band £100,001 - £110,000	-	1
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-
	=====	=====

f. Key management personnel

The key management personnel of the multi-academy company comprise the Directors and the senior management team as listed on page 2. 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 multi-academy company was £1,895,237 (2024 - £1,548,040).

11. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits from holding office or employment within the multi-academy company (2024 - £Nil).

During the year ended 31 August 2025, no Director expenses have been incurred (2024 - £Nil).

12. Directors' and Officers' insurance

The multi-academy company has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Directors 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 practicable to quantify the Directors and officers indemnity element from the overall cost of the RPA scheme membership.

Notes to the financial statements
For the year ended 31 August 2025

13. Central services

The multi-academy company has provided the following central services to its academies during the year:

- Chief Executive Officer
- Finance Services
- HR Services
- School Improvement

The multi-academy company charges for these services on the following basis:

The charge is based on 5% (2024 - 4.5%) of annual DfE income.

The actual amounts charged during the year were as follows:

	2025 £	2024 £
Corpus Christi Catholic Primary School	121,069	99,800
Cardinal Wiseman Catholic School	527,858	421,355
Good Shepherd Catholic Primary School	66,885	55,576
Sacred Heart Catholic Primary School	116,327	98,082
St Gregory's Catholic Primary School	62,817	50,045
St John Fisher Catholic Primary School	114,471	95,615
St Patrick's Catholic Primary School	67,897	59,596
SS Peter and Paul Catholic Primary School	58,707	50,798
Total	1,136,031	930,867

Notes to the financial statements
For the year ended 31 August 2025

14. Tangible fixed assets

	Site improvements £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2024	4,228,530	1,873,087	781,359	13,000	6,895,976
Additions	679,150	81,413	16,390	-	776,953
Disposals	-	(27,662)	(54,528)	-	(82,190)
At 31 August 2025	4,907,680	1,926,838	743,221	13,000	7,590,739
Depreciation					
At 1 September 2024	1,160,012	1,512,900	554,528	5,850	3,233,290
Charge for the year	452,459	121,809	121,530	2,600	698,398
On disposals	-	(27,662)	(54,528)	-	(82,190)
At 31 August 2025	1,612,471	1,607,047	621,530	8,450	3,849,498
Net book value					
At 31 August 2025	3,295,209	319,791	121,691	4,550	3,741,241
At 31 August 2024	3,068,518	360,187	226,831	7,150	3,662,686

15. Debtors

	2025 £	2024 £
Trade debtors	121,718	50,468
VAT recoverable	228,338	273,616
Prepayments and accrued income	1,318,888	1,038,462
	1,668,944	1,362,546

Notes to the financial statements
For the year ended 31 August 2025

16. Current asset investments

	2025 £	2024 £
Cash on deposit	1,034,694	1,616,061

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	705,512	607,828
Other taxation and social security	391,681	304,180
Other creditors	447,995	425,844
Accruals and deferred income	772,634	930,747
	2,317,822	2,268,599

	2025 £	2024 £
Deferred income at 1 September 2024	304,682	269,876
Resources deferred during the year	266,856	304,682
Released from previous year	(304,682)	(269,876)
	266,856	304,682

At the balance sheet date the multi-academy company was holding funds of £199,315 (2024 - £197,413) received in advance in respect of DfE funded Universal Infant Free School Meals, £41,227 (2024 - £42,221) in respect of DfE funded Rates Relief, £7,646 (2024 - £26,897) of school trip income, £2,378 (2024 - £19,500) for TIASS Project and £16,290 (2024 - £18,651) of other income.

Notes to the financial statements
For the year ended 31 August 2025

18. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General funds	<u>1,576,903</u>	<u>935,994</u>	<u>(421,460)</u>	<u>(458,877)</u>	<u>-</u>	<u>1,632,560</u>
Restricted general funds						
General Annual Grant	149,811	20,018,640	(20,386,322)	327,855	-	109,984
16-19 Core Education Funding	-	1,423,960	(1,423,960)	-	-	-
Pupil Premium	-	1,219,981	(1,219,981)	-	-	-
UIFSM	-	337,751	(337,751)	-	-	-
Other DfE grants	-	984,047	(984,047)	-	-	-
Other Government grants	-	2,132,673	(2,132,673)	-	-	-
Other funding	-	463,522	(553,874)	90,352	-	-
Pension reserve	(3,146,000)	-	509,000	-	2,637,000	-
	<u>(2,996,189)</u>	<u>26,580,574</u>	<u>(26,529,608)</u>	<u>418,207</u>	<u>2,637,000</u>	<u>109,984</u>

Notes to the financial statements
For the year ended 31 August 2025

18. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted fixed asset funds						
DfE Group capital grants	3,317,608	926,421	(664,482)	-	-	3,579,547
Capital expenditure from GAG	531,404	-	(171,870)	40,670	-	400,204
Capital donations	54,200	51,060	(17,886)	-	-	87,374
	<u>3,903,212</u>	<u>977,481</u>	<u>(854,238)</u>	<u>40,670</u>	<u>-</u>	<u>4,067,125</u>
Total Restricted funds	<u>907,023</u>	<u>27,558,055</u>	<u>(27,383,846)</u>	<u>458,877</u>	<u>2,637,000</u>	<u>4,177,109</u>
Total funds	<u>2,483,926</u>	<u>28,494,049</u>	<u>(27,805,306)</u>	<u>-</u>	<u>2,637,000</u>	<u>5,809,669</u>

18. Statement of funds (continued)

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

Restricted Funds:

General Annual Grant (GAG) - represents the core grant provided to the multi-academy company by the Department for Education in order to fund day-to-day operations of the Academies. Under the funding agreement with the Secretary of State, the multi-academy company was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

16-19 Core Education Funding - represents grant funding from the Department for Education to support students aged 16 - 19.

Pupil Premium - represents grant funding from the Department for Education to provide additional support to pupils from low income families.

Universal Infant Free School Meals - represents grant funding from the Department for Education to provide free school meals to pupils in reception, year 1, and year 2.

Other DfE grants - represents other grants received from the Department for Education.

Other Government Grants - represents grant funding received from the Local Authority and other Government bodies.

Other - represents all other restricted revenue income received by the multi-academy company.

Pension Reserve - represents the multi-academy company's share of the assets and liabilities in the Local Government Pension Scheme.

Restricted Fixed Asset Funds:

DfE Group Capital Grants - represents grant funding and donated fixed assets from the Department for Education to enable the purchase and maintenance of fixed assets and the completion of significant capital works as deemed necessary by the multi-academy company.

Capital expenditure from GAG - represents GAG funding used to purchase fixed assets and is therefore transferred from the General Annual Grant (GAG) fund accordingly.

Capital donations - represents ad hoc donations and contributions received for capital purposes.

Notes to the financial statements
For the year ended 31 August 2025

18. Statement of funds (continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General funds	1,470,145	895,853	(365,506)	(423,589)	-	1,576,903
Restricted general funds						
General Annual Grant	498,882	17,945,812	(18,515,316)	220,433	-	149,811
16-19 Core Education Funding	-	1,196,818	(1,196,818)	-	-	-
Pupil Premium	-	1,160,493	(1,160,493)	-	-	-
UIFSM	-	338,417	(338,417)	-	-	-
Recovery premium	-	182,693	(182,693)	-	-	-
Other DfE grants	-	719,528	(719,528)	-	-	-
Other Government grants	-	2,374,834	(2,374,834)	-	-	-
Other funding	-	322,642	(397,591)	74,949	-	-
Pension reserve	(4,059,000)	-	371,000	-	542,000	(3,146,000)
	(3,560,118)	24,241,237	(24,514,690)	295,382	542,000	(2,996,189)

The Romero Catholic Academy
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

18. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 August 2024 £
Restricted fixed asset funds						
DfE Group capital grants	2,953,857	922,124	(558,373)	-	-	3,317,608
Capital expenditure from GAG	636,133	-	(232,936)	128,207	-	531,404
Capital donations	51,620	29,275	(26,695)	-	-	54,200
	<u>3,641,610</u>	<u>951,399</u>	<u>(818,004)</u>	<u>128,207</u>	<u>-</u>	<u>3,903,212</u>
Total Restricted funds	<u>81,492</u>	<u>25,192,636</u>	<u>(25,332,694)</u>	<u>423,589</u>	<u>542,000</u>	<u>907,023</u>
Total funds	<u>1,551,637</u>	<u>26,088,489</u>	<u>(25,698,200)</u>	<u>-</u>	<u>542,000</u>	<u>2,483,926</u>

Total funds analysis by academy

Fund balances for each academy at 31 August 2025 and 31 August 2024 were zero, as reserves are pooled, hence a breakdown by academy is not included in these financial statements.

18. 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 2025 £
Romero Shared Services Team	1,218,232	1,301,642	14,681	64,843	2,599,398
Corpus Christi Catholic Primary School	1,903,911	186,834	50,359	632,383	2,773,487
Cardinal Wiseman Catholic School	6,943,748	1,060,944	336,818	2,284,096	10,625,606
Good Shepherd Catholic School	1,061,180	141,062	29,026	276,919	1,508,187
Sacred Heart Catholic Primary School	1,846,375	175,381	57,320	621,130	2,700,206
St Gregory's Catholic Primary School	893,371	132,193	31,866	315,446	1,372,876
St John Fisher Catholic Primary School	1,809,847	182,833	43,529	554,970	2,591,179
St Patrick's Catholic Primary School	1,059,732	138,958	35,463	339,000	1,573,153
Ss Peter and Paul Catholic Primary School	940,488	121,796	24,504	276,028	1,362,816
Multi-academy company	17,676,884	3,441,643	623,566	5,364,815	27,106,908

The Romero Catholic Academy
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

18. Statement of funds (continued)

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £
Romero Shared Services Team	661,489	1,343,031	-	168,603	2,173,123
Corpus Christi Catholic Primary School	1,887,407	170,213	69,907	469,480	2,597,007
Cardinal Wiseman Catholic School	6,666,592	753,789	296,521	1,845,007	9,561,909
Good Shepherd Catholic School	1,023,403	121,304	36,791	299,256	1,480,754
Sacred Heart Catholic Primary School	1,889,661	207,776	66,020	492,544	2,656,001
St Gregory's Catholic Primary School	880,047	126,802	30,797	266,976	1,304,622
St John Fisher Catholic Primary School	1,742,764	198,423	50,743	470,411	2,462,341
St Patrick's Catholic Primary School	1,010,664	139,102	46,495	296,830	1,493,091
Ss Peter and Paul Catholic Primary School	877,361	116,782	38,303	266,442	1,298,888
Multi-academy company	16,639,388	3,177,222	635,577	4,575,549	25,027,736

Notes to the financial statements
For the year ended 31 August 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	3,741,241	3,741,241
Current assets	1,632,560	2,221,051	532,639	4,386,250
Creditors due within one year	-	(2,111,067)	(206,755)	(2,317,822)
Total	1,632,560	109,984	4,067,125	5,809,669

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	3,662,686	3,662,686
Current assets	1,576,903	2,269,399	389,537	4,235,839
Creditors due within one year	-	(2,119,588)	(149,011)	(2,268,599)
Defined benefit pension scheme liability	-	(3,146,000)	-	(3,146,000)
Total	1,576,903	(2,996,189)	3,903,212	2,483,926

Notes to the financial statements
For the year ended 31 August 2025

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

	2025 £	2024 £
Net income for the year (as per Statement of financial activities)	688,743	390,289
Adjustments for:		
Depreciation	698,398	670,464
Capital grants from DfE and other capital income	(926,421)	(922,124)
Interest receivable	(112,637)	(113,232)
Defined benefit pension scheme cost less contributions payable	(650,000)	(568,000)
Defined benefit pension scheme finance cost	141,000	197,000
Increase in debtors	(306,398)	(87,992)
Increase/(decrease) in creditors	49,223	(175,605)
Net cash used in operating activities	(418,092)	(609,200)

21. Cash flows from investing activities

	2025 £	2024 £
Interest receivable	112,637	113,232
Purchase of tangible fixed assets	(776,953)	(962,409)
Capital grants from DfE and other capital income	926,421	922,124
Net cash provided by investing activities	262,105	72,947

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	1,682,612	1,257,232
Cash on deposit	1,034,694	1,616,061
Total cash and cash equivalents	2,717,306	2,873,293

Notes to the financial statements
For the year ended 31 August 2025

23. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank	1,257,232	425,380	1,682,612
Cash on deposit	1,616,061	(581,367)	1,034,694
	<u>2,873,293</u>	<u>(155,987)</u>	<u>2,717,306</u>

24. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>35,470</u>	<u>27,750</u>

Notes to the financial statements
For the year ended 31 August 2025

25. Pension commitments

The multi-academy company'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, which is managed by West Midlands Pension Fund. Both 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 £424,841 were payable to the schemes at 31 August 2025 (2024 - £379,984) and are included within creditors.

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 teachers in academy trusts. 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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 was implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

Notes to the financial statements
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25. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £2,506,613 (2024 - £2,056,330).

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 multi-academy company is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the multi-academy company has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The multi-academy company has set out above the information available on the scheme.

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 2025 was £2,057,000 (2024 - £1,968,000), of which employer's contributions totalled £1,690,000 (2024 - £1,616,000) and employees' contributions totalled £367,000 (2024 - £352,000). The agreed contribution rates for future years are 21.9 per cent for employers and 5.5-12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the multi-academy company, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the multi-academy company at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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.

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.65

Notes to the financial statements
For the year ended 31 August 2025

25. Pension commitments (continued)

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

	2025 Years	2024 Years
Retiring today		
Males	18.4	18.1
Females	23.2	23.2
Retiring in 20 years		
Males	20.4	20.2
Females	24.4	24.4

Sensitivity analysis

	2025 £000	2024 £000
Discount rate +0.1%	(332)	(396)
Discount rate -0.1%	332	396
Mortality assumption - 1 year increase	614	684
Mortality assumption - 1 year decrease	(614)	(684)
CPI rate +0.1%	327	387
CPI rate -0.1%	(327)	(387)

Share of scheme assets

The multi-academy company's share of the assets in the scheme was:

	At 31 August 2025 £	At 31 August 2024 £
Equities	8,369,000	7,255,000
Corporate bonds	6,235,000	4,883,000
Property	985,000	837,000
Cash	820,000	976,000
Total market value of assets	16,409,000	13,951,000

The actual return on scheme assets was £820,450 (2024 - £1,008,694).

Notes to the financial statements
For the year ended 31 August 2025

25. Pension commitments (continued)

The amounts recognised in the Statement of financial activities are as follows:

	2025 £	2024 £
Current service cost	(1,040,000)	(1,048,000)
Interest income	740,000	628,000
Interest cost	(881,000)	(825,000)
Total amount recognised in the Statement of financial activities	(1,181,000)	(1,245,000)

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

	2025 £	2024 £
At 1 September	17,097,000	15,338,000
Current service cost	1,040,000	1,048,000
Interest cost	881,000	825,000
Employee contributions	367,000	352,000
Actuarial gains	(3,704,000)	(131,000)
Benefits paid	(337,000)	(335,000)
At 31 August	15,344,000	17,097,000

Changes in the fair value of the multi-academy company's share of scheme assets were as follows:

	2025 £	2024 £
At 1 September	13,951,000	11,279,000
Interest income	740,000	628,000
Actuarial (losses)/gains	(2,000)	411,000
Employer contributions	1,690,000	1,616,000
Employee contributions	367,000	352,000
Benefits paid	(337,000)	(335,000)
Derecognition of pension surplus	(1,065,000)	-
At 31 August	15,344,000	13,951,000

Notes to the financial statements
For the year ended 31 August 2025

26. Operating lease commitments

At 31 August 2025 the multi-academy company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	157,706	190,886
Later than 1 year and not later than 5 years	46,416	88,612
	204,122	279,498

27. Members' liability

Each member of the multi-academy company undertakes to contribute to the assets of the multi-academy company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

28. Agency arrangements

The multi-academy company distributes 16-19 bursary funds from the DfE to students as an agent. In the accounting period ended 31 August 2025, the multi-academy company received £54,691 (2024 - £44,937) and disbursed £45,185 (2024 - £43,626) from the fund. As at 31 August 2025, the cumulative unspent 16-19 bursary fund is £20,426 (2024 - £10,919), of which £Nil (2024 - £Nil) relates to undistributed funding that is repayable to the DfE.

The multi-academy company also distributes refugee funding on behalf of the Local Authority. In the accounting period ended 31 August 2025, the multi-academy company received £Nil (2024 - £3,000) and disbursed £271 (2024 - £9,633) from the fund. As at 31 August 2025, the cumulative unspent refugee funding is £2,729 (2024 - £3,000), of which £Nil (2024 - £Nil) relates to undistributed funding that is repayable to the Local Authority.

29. Related party transactions

Owing to the nature of the multi-academy company and the composition of the Board of Directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the directors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the multi-academy company's financial regulations and normal procurement procedures relating to connected and related party transactions.

The multi-academy company is related to Perry Interim Management Services Limited because a close relative of the Chief Executive Officer is a majority shareholder and Director of Perry Interim Management Services Limited. Purchases of £Nil (2024 - £1,058) were made by the multi-academy company in the year.

The multi-academy company purchases educational services from its controlling party, the Catholic Archdiocese of Birmingham. During the year, expenditure of £31,923 (2024 - £30,879) was incurred with the Diocesan Education Service, with £35,390 (2024 - £Nil) owing at the balance sheet date. Income of £6,300 (2024 - £4,000) was received from the Diocesan Education Service.

The below transactions occurred during the year with a school under the control of the Catholic Archdiocese of Birmingham relating to the School-Centred Initial Teacher Training (SCITT) scheme. This is a government approved scheme, accredited by the Department of Education. Bishop Challoner Catholic College is the MAC's accredited SCITT provider.

Income from related schools:

	2025 £	2024 £
Bishop Challoner Catholic College	70,950	-

At the balance sheet date, Bishop Challoner Catholic College owed the multi-academy company £101,809 (2024 - £Nil).

30. Controlling party

The multi-academy company is controlled by the Catholic Archdiocese of Birmingham.