

**RACIA**

**Rescue Catholic**

**Education Trust**

**Bosco Catholic Education Trust**  
**(A Company Limited by Guarantee)**  
**Annual Report and Financial Statements**  
**Year ended 31 August 2019**

Company Registration Number:  
10573272 (England and Wales)

# Bosco Catholic Education Trust

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# Rosario Catholic Education Trust

## Reference and Administrative Details

### Members

Bishop R Moth  
S Kilmartin  
C Roycroft

Appointments

### Trustees

M F...

F Brotherton  
K Hallam  
P Burgess  
Father D Genrie

T Feast

24/01/2019

### Officers for the Trust

D Carter (Headteacher  
and Chief Accounting Officer)  
J Alcorn (Chief  
Financial Officer)

# Bosco Catholic Education Trust

## Trustees' Report

The Trustees present their annual report, together with the financial statements and auditor's report of the

2024-2025

New Trustees meet with the Chair to discuss the role in general and any specific skills they feel they have to offer.

Safeguarding is paramount and any new Trustee is subject to an enhanced DBS check. Only once a satisfactory clearance has been achieved, will the Trustee be a full member of the board. Details of the check will be recorded in the Single Central Safeguarding record held at St Philip Howard Catholic School, the registered office of the MAT. All Trustees will receive safeguarding training at the beginning of their term of office and then bi-annually in September each year thereafter.

Details and background are given regarding the MAT and its staff. The induction pack is discussed and considered and Trustees receive guidance on visiting the academies. Each Trustee's needs are explored in



## Risk Management

The Trustees have assessed the major risks to which the MAT is exposed, in particular those relating to the

specific teaching, provision of facilities and other operational areas of the MAT and its finances.

The Trustees have implemented a number of systems to assess risks that the MAT faces, especially in the

operational areas (e.g. in relation to teaching, health and safety, bullying, safeguarding, ICT, HR and school

and in relation to the control of finances on an on-going basis. They have introduced systems, including

Percentage of pay bill spent on facility time

1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		



## Objectives, Strategies and Activities

The Trust's strategic objectives during the second full year of being set up to 31st August 2019 are

partnership with its academies, have been:-

- Continue to build on the work with St Mary's Primary School on its road to improvement
- Work with Anney Catholic Primary School on its road to improvement
- Build upon St Philip Howard's 'Outstanding' rating by Ofsted

- Produce a sound and stable financial basis for the MAT

**Standards**

In November 2015 St Mary's was graded as 'Inadequate' by Ofsted. Key areas of concern included the

limited progress children were making in Reading, Writing and Maths, ineffective feedback and assessment

Leadership & Governance

rapid improvement to Annecy school. With the support of St Paul's Catholic College, outcomes improved and


interim senior leader was appointed. Following appointment of a new Head of School, Level 2 Governor

with the percentage of students achieving 4+ in English and Maths increasing from 74% in 2018 to 95% in

# Key Performance Indicators

This information is taken from the government School Benchmarking Resource

Show grouping

Show value 


Central financing

Total income 

Absolute total 

Trust and academies 

## Total income

 Save as image

Trust name

Number of pupils

Amount

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Show value 

Absolute total

Central financing

Trust and academies

 View as charts

The data below is from the latest year available. For trusts this is 2017 / 2018

### In-year balance

 Save as image

Type of name

Number of schools

Amount

1203

£81,000

**Restricted Fixed Asset (Capital) Fund**

The Restricted Fixed Asset Fund balance is reduced by an annual depreciation charge over the expected useful life of the assets concerned in line with the Trust's depreciation policy.

Income received into the fund is solely made up of Devolved Formula Grant from the ESFA totalling £142,982



**Principal Risks and Uncertainties**

The Multi Academy Trust has a comprehensive risk management process to identify, monitor and mitigate the

insurance attainment attendance behaviour health and safety organisation operations safeguarding

# Bosco Catholic Education Trust

## Governance Statement

Governance Statement

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Bosco Catholic Education Trust

has an effective and appropriate system of control. Financial controls are a key element of this system. It

The Board completed an evaluation of its effectiveness in the summer of 2018 and as a result two new

Members were appointed to fill the vacancies created by the departure of the previous members. This

exercise will be undertaken again in the winter of 2018/19.

The Board of Trustees receives and approves the annual financial statements and the external auditor's management letter.

**Better Purchasing**

Procedures Manual to ensure that goods and services are procured in the most economic and effective

## Review of effectiveness

The Chief Accounting Officer has responsibility for reviewing the effectiveness of the system of internal

- the work of the internal auditor;
- the work of the external auditor;

# Bosco Catholic Education Trust

## Statement of Regularity, Propriety and Compliance

As Chief Accounting Officer of Bosco Catholic Education Trust I have considered my responsibility to notify the Academy Trust board of Trustees and the Education and Skills Funding Agency of material irregularity,

place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2010

# Bosco Catholic Education Trust

## Statement of Trustees' Responsibilities

The Trustees (who act as governors of Bosco Catholic Education Trust and are also the Directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its income, resources and liabilities.

**Bosco Catholic Education Trust**

**Independent Auditor's Report on the Financial Statements to**

We have have audited the financial statements of Bosco Catholic Education Trust (the 'academy trust') for



**Opinion on other matters prescribed by the Companies Act 2006**

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

are prepared in accordance with the financial statements and

# Bosco Catholic Education Trust

## Independent Reporting Accountant's Assurance Report on Regularity to Bosco Catholic Education Trust and the Education and Skills Funding Authority

The table contains multiple rows and columns, but the content is almost entirely obscured by heavy black redaction bars. Only a few faint lines of text are visible, particularly in the middle and lower sections of the page. The redactions appear to be applied in a systematic manner, covering the majority of the data points.

# Bosco Catholic Education Trust

## Statement of Financial Activities for the Year Ended 31 August 2019

		Unrestricted fund	Restricted funds	Restricted Fixed Asset Funds	2019 Total funds	2018 Total funds
	Notes	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and capital grants	3	2,881	128,705	142,982	274,568	681,948
Transfer from Local Authority	24		70,000	60,000	130,000	
<b>Charitable activities</b>						
Funding for the academy's educational operations	4	-	6,319,752	-	6,319,752	5,681,064
Other trading activities	5	61,025	678,869	-	739,894	887,306
<b>Total</b>		<b>64,008</b>	<b>7,203,556</b>	<b>229,249</b>	<b>7,496,813</b>	<b>7,250,758</b>

At 31st August 2019

	Notes	2019 £	2018 £
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FIXED ASSETS

**Statement of Cash Flows**  
**for the Year Ended 31st August 2019**

	Notes	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>570,112</u>	<u>878,572</u>
<b>Net cash provided by (used in) operating activities</b>		<u>570,112</u>	<u>878,572</u>
<b>Cash flows from investing activities:</b>			

# Bosco Catholic Education Trust

## Notes to the Statement of Cash Flows

for the Year Ended 31st August 2019

1. REVENUE FROM THE TRUSTEES OF THE TRUST AND FROM OTHER SOURCES

**Notes to the Financial Statements**

**for the Year Ended 31st August 2019**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 (The Financial Reporting Standard

# Bosco Catholic Education Trust

## Notes to the Financial Statements - continued

### for the Year Ended 31st August 2019

#### 1. ACCOUNTING POLICIES - continued

##### Other income

Other income is classified as follows: £000



# Bosco Catholic Education Trust

## Notes to the Financial Statements - continued

### ACCOUNTING POLICIES - continued

#### **Tangible fixed assets**

All assets costing more than £5,000 are capitalised. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

When 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

# Bosco Catholic Education Trust

## Notes to the Financial Statements

### for the Year Ended 31st August 2019

#### 1. ACCOUNTING POLICIES - continued

##### Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it is treated as a charity for tax purposes.

# Bosco Catholic Education Trust

## Notes to the Financial Statements for the Year Ended 31st August 2019

### for the Year Ended 31st August 2019

#### 1. ACCOUNTING POLICIES - continued

*Critical accounting estimates and sources of estimation uncertainty*

**Bosco Catholic Education Trust**

**Notes to the Financial Statements - continued**

Notes to the Financial Statements – continued

for the Year Ended 31st August 2019

7. EXPENDITURE

			2019	2018
	Staff costs	Non-pay expenditure Premises Other costs	Total	Total
	£	£	£	£
Charitable activities				
Academies educational operations				

**Notes to the Financial Statements - continued**

**for the Year Ended 31st August 2019**

Notes to the Financial Statements

for the Year Ended 31st August 2019

# Bosco Catholic Education Trust

## Notes to the Financial Statements - continued for the Year Ended 31st August 2019

### 12. TANGIBLE FIXED ASSETS

	Improvement to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2018	387,370	590,312	203,198	1,180,880
At 31st August 2019	<u>436,630</u>	<u>646,356</u>	<u>233,421</u>	<u>1,316,407</u>
<b>DEPRECIATION</b>				
At 1st September 2018	5,614	201,144	71,916	278,674
Charge for year	2,733	151,582	51,577	217,892
At 31st August 2019	<u>14,347</u>	<u>355,727</u>	<u>126,493</u>	<u>496,567</u>
<b>NET BOOK VALUE</b>				
At 31st August 2019	<u>422,283</u>	<u>290,629</u>	<u>106,928</u>	<u>819,840</u>
At 31st August 2018	<u>381,756</u>	<u>389,168</u>	<u>131,282</u>	<u>902,206</u>

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,504	63,275



# Bosco Catholic Education Trust

## Notes to the Financial Statements - continued for the Year Ended 31st August 2019

### 15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	3,520	13,311
Between one and five years	<u>8,162</u>	<u>19,485</u>
	<u>11,682</u>	<u>32,796</u>

### 16. MEMBERS' LIABILITY

Each member of the Academy Trust undertakes to contribute to the assets of the 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.

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	Restricted Fixed Asset Funds £	2019 Total funds £
Fixed assets	-	-	819,840	819,840
Current assets	334,073	848,665	147,824	1,330,562
Current liabilities	-	(166,420)	-	(166,420)

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2019

18. MOVEMENT IN FUNDS

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General fund	270,065	64,008	334,073
<b>Restricted funds</b>			
St Mary's	55,347	117,619	172,966
St Philip Howard	220,066	18,334	238,400
Bosco General Annual Grant	84,700	(9,620)	75,079



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2010**

**19 PENSION AND SIMILAR OBLIGATIONS**

**Teachers' pension scheme**  
**Introduction**

**Notes to the Financial Statements - continued**

**for the Year Ended 31st August 2019**

**19. PENSION AND SIMILAR OBLIGATIONS - continued**

**Local government pension scheme**

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £607,064 (2018: £297,698). The agreed contribution rates for future years are 5.5% for employers and 12.5% for

# Bosco Catholic Education Trust

for the Year Ended 31st August 2019

# Bosco Catholic Education Trust

## Notes to the Financial Statements - continued

# Bosco Catholic Education Trust

## Notes to the Financial Statements - continued for the Year Ended 31st August 2019

The academy trust's share of the assets of the scheme were:

At 31 August 2019    At 31 August 2018

	At 31 August 2019	At 31 August 2018
Equities	66%	n/a
Corporate bonds	22%	n/a
Property	9%	n/a
Cash and other liquid assets	3%	n/a

The actual return on scheme assets as at 31 August 2019 was 8.6%.

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

	Defined benefit pension plans	
	2019	2018
	£	£
Interest on net defined benefit asset/liability	5,000	-
	31,000	-

Net interest from net defined benefit asset/liability	5,000	-
	<u>31,000</u>	<u>-</u>





**Bosco Catholic Education Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2019**

**20. RELATED PARTY DISCLOSURES**

No related party transactions took place in the period of account, other than certain trustees'

**21. CONVERSION TO AN ACADEMY**

On 1 February 2019 Anney Catholic Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Bosco

Catholic Education Trust from East Sussex County Council for £nil consideration.

# Bosco Catholic Education Trust

## Detailed Statement of Financial Activities for the Year Ended 31st August 2019

	2019 £	2018 £
<b>Donations and capital grants</b>		
Gift aid	4,156	20,467
Legacies	-	120,000
Capital grants	270,033	489,114
Other donations	<u>379</u>	<u>52,367</u>
	274,568	681,948

<b>Other trading activities</b>		
Hire of facilities	17,889	17,313
Educational visits/transport	651,515	712,870
Other	<u>70,490</u>	<u>157,123</u>
	739,894	887,306

## Detailed Statement of Financial Activities for the Year Ended 31st August 2019

	2019 £	2018 £
<b>Charitable activities</b>		
Brought forward	6,495,820	6,029,312
School catering	85,597	78,074
Exam fees	117,647	105,819
Improvements to property	8,732	5,614
Fixtures and fittings	154,583	147,578
Computer equipment	<u>54,577</u>	<u>50,799</u>
	6,917,956	6,417,100

### Support costs

#### Management

Postage and stationary	50,673	48,434
ICT	97,185	77,785
Advertising and publicity	<u>9,154</u>	<u>11,994</u>
	157,012	138,213