

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

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CHRISTUS CATHOLIC TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Father S Myers The Brentwood Roman Catholic Diocese Rt Rev Bishop A Williams
Trustees	P Burr (appointed 6 February 2025) J Collinson M Danso B Emecheta, Chair of Trustees B Fisher M Koomson Father S Myers C Obademi (appointed 9 December 2024) F Roeder S Adamson (resigned 21 July 2025) G Diabour (resigned 21 July 2025)
Company registered number	08610377
Company name	Christus Catholic Trust
Principal and registered office	C/O St Joseph's Catholic Primary School Scratton Road Stanford-Le-Hope Essex SS17 0PA
Senior Management Team	J Seymour, Accounting Officer & Catholic Senior Executive Leader M Shearer, Chief Financial Officer
Independent Auditors	Price Bailey LLP Chartered Accountants Causeway House 1 Dane Street Bishop's Stortford Hertfordshire CM23 3BT
Solicitors	Browne Jacobson 15th Floor 6 Beavis Marks London EC3A 7BA

CHRISTUS CATHOLIC TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees' present their Annual Report together with the financial statements and Auditors' Report of Christus Catholic Trust ("the Charitable Company or "the Trust") for the year 1 September 2024 to 31 August 2025. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

Structure, governance and management

Constitution

Christus Catholic Trust is a Charitable Company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association is the primary governing document of Christus Catholic Trust. The Trustees of Christus Catholic Trust are also the directors of the charitable company for the purposes of company law. The Charitable Company is known as Christus Catholic Trust. Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

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.

Trustees' indemnities

Christus Catholic Trust is insured by the Risk Protection Arrangement (RPA) for Academy Trusts, this includes indemnity for third party liability, professional indemnity and property damage. Trustees' liability risk cover is provided up to a limit of £10,000,000 in any one year and any one membership cover. The total cost of this insurance package during this year was £49,575.

Method of recruitment and appointment or election of Trustees

The management of the Trust and its academies is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

The number of Trustees shall not be less than 7.

Policies adopted for the induction and training of Trustees

All trustees are offered the opportunity to attend training courses offered by appropriate professional training providers. New trustees will be provided with all essential documentation needed to undertake their role including:

- the memorandum and Articles of Association
- the schemes of delegation
- the master and supplementary funding agreements
- the financial regulations manual
- the Academy Trust Handbook
- the familiarisation of the academies including meeting the Governors and Headteachers.

Organisational structure

As a company limited by guarantee, Christus Catholic Trust, is governed by a Board of Trustees who are responsible for and oversee the management and administration of the Charitable Company and schools run by the Company.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

In order to discharge their responsibilities, the Trustees ensure a Local Governing Committee (LGC) is in place for each school. The LGC's comprise Foundation Governors, appointed by the Bishop of Brentwood, elected parents (elected from the parent body of the school by parents) and staff Governors (elected by the staff of the school) in line with the Trust's scheme of delegation. Foundation Governors form the majority of the LGC for each school in line with the Memorandum of Understanding with the Diocese. The LGCs have been established to ensure the good governance of each school within the Trust.

The Trustees delegate various functions to each LGC in relation only to their relevant school, which includes:

- Accountability and monitoring of school performance and standards;
- Setting and approval of policies that apply to individual schools;
- Recommending the annual school budgets; monitoring of budgets thereafter and further advice to the Board on potential over and under spends;
- Reviewing the premises management and ensuring health and safety issues are complied with;
- Appointing a committee to apply the school's admission policy in accordance with the Admissions Code and with due regard to any locally agreed fair access protocols;
- Governing exclusions in accordance with appropriate regulations; and
- Supporting the Headteacher in recruiting and selection, grievance, disciplinary and process in relation to staff, where appropriate.

In addition to the LGC each school has its own Senior Leadership Team (SLT), which includes the Headteacher and either a deputy head or two assistant head (dependent on the needs of the school), who are responsible for the day to day management and operation of their school.

The Trustees have overall responsibility and ultimate decision making authority for all the work of the Charitable Company and retain overall responsibility for the planning of strategy and setting the Trust's policies.

The Christus Catholic Trust consists of the following academies:

Holy Cross Catholic Primary School, South Ockendon, 210 pupils
St Joseph's Catholic Primary School, Stanford Le Hope, 210 pupils
St Mary's Catholic Primary School, Tilbury, 210 pupils
St Peter's Catholic Primary School, Billericay, 420 pupils
St Teresa's Catholic Primary School, Basildon, 210 pupils
St Thomas of Canterbury Catholic Primary School, Grays, 630 pupils
St Anne Line Catholic Infant School & Nursery, Basildon, 180 pupils

The Trustees have appointed Joanna Seymour, Senior Executive Leader, as Accounting Officer. The Accounting Officer has overall responsibility for the day-to-day financial management of the Trust.

Arrangements for setting pay and remuneration of key management personnel

The schools within the Christus Catholic Trust agreed that they would apply the School Teachers Pay and Conditions Document (STPCD) published annually by the Department for Education. The Local Authorities of both Thurrock and Essex pay policy follows the STPCD regarding pay scales and ranges. Trustees approve the policy annually. This policy applies to all staff, including key management personnel, i.e., the SLT.

The Trust has adopted the Catholic Education Services appraisal/performance management policies. All staff, including SLT within each school, have clear performance targets, including pupil progress. If targets are met and clear evidence is provided, the clear evidence is provided, the staff member receives an incremental point in line with the pay policy, authorised by the Headteacher. For experienced teachers to gain access to the upper threshold, teachers must apply for this pay scale and school procedures should evidence that the teacher is highly competent in all elements of the relevant standards; and that the teacher's achievements and contribution to the educational setting are substantial and sustained. The Governors and Trustees receive summarised reports detailing performance grades, meeting of targets and upper threshold payments.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

For Headteachers' appraisals, Chair of LGC and one other Governor meet with the Catholic Senior Executive Leader (CSEL) review the Headteacher's evidence against the agreed targets. If targets have been met the Chair of the LGC will recommend to the Trust Board the increment. The procedure is documented at the Trustees and LGC meetings. The CSEL appraisal is undertaken by Trustees with an external adviser and documented at the Trustees' meeting.

Trade union facility time

There is no trade union facility time to report.

Connected organisations, including related party relationships

The Diocese of Brentwood, as a member, is a related party. The Trust works closely with the Diocese of Brentwood, in particular the Education Department. The Diocese offer support, advice and training for the staff within the Trust.

The Education team of the Diocese of Brentwood provide a number of services to all catholic schools in the Diocese, including the schools within the Trust.

The Brentwood Catholic Children's Society is a related party in that a Trustee, B Fisher, is employed as the Managing Director of the Society. The Society provides counselling services to our employees and parents and children at our schools.

Engagement with Employees (Including disabled persons)

The Trustees recognise that our employees are fundamental and core to our business and delivery of high-quality education. Our success depends on attracting, retaining and motivating these employees. The Trustees factor the implications of decisions on employees and the wider workforce, where relevant and feasible. Where appropriate, the Trust consults on matters such as policy, pay, health, safety and welfare with the relevant support staff and teaching trade unions.

The Trust provides information to employees generally by way of email, memoranda and staff meetings. Information is channelled via leadership meetings and staff briefings. Employees are encouraged to familiarise themselves with Ofsted reports, available from the Trust website and student progress and attainment statistics, when they are made available.

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitude and abilities. In the event of employees becoming disabled then every effort is made to retrain them in order that their employment within the Trust may continue.

Objectives and activities

Objects and aims

The objects of the Trust are set out in the Memorandum and Articles of Association. The main object is to advance, for the public benefit, education in the United Kingdom establishing, maintaining, carrying on and managing and developing academies which offer a broad and balanced curriculum for pupils of different abilities by ensuring high quality Catholic education for all children by promoting high standards of learning in all areas spiritual, academic, physical, social etc. with a relevant curriculum, fostering gospel values by creating a learning environment that pursues excellence and is shaped by prayer.

The principal aim is to ensure the sustained and increased attainment and progress of all pupils in Catholic Primary schools in Basildon, Billericay and Thurrock resulting in good and outstanding achievement for all pupils.

We will ensure best value in the use of finance and resources by improving sharing and utilising economies of scale, including the effective use of new technologies, to raise standards.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Our vision is to develop exceptional Catholic education, rooted in partnership and service to our Catholic communities and all the communities we serve.

Objectives, strategies and activities

Robust governance of the leadership and management team will ensure sustained improvement across academies. Underpinning each activity is the shared values that our schools are Christ centred, thereby developing and deepening the faith journey and formation of every pupil and staff member.

The Trust works collaboratively to embed school to school partnerships ensuring sustained improvement and outcomes across all the academies by sharing the same vision and values.

The collaboration of the schools within the Trust underpins the high aspirations for all the pupils in exchange for high accountability and collective responsibility for the performance and effective management of the improving academies within the Trust. All schools offer a broad and balanced curriculum and show positive values for the progress and attainment of students.

Within Budget constraints, educational support has been, and will continue to be in house and brokered to ensure continued and sustainable improvement.

Public benefit

In setting our objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public Benefit: running a charity (PB2)'. In particular to its supplementary public benefit guidance on advancing education.

The Charitable Company's objectives are to advance for the public benefit Catholic education in the local area, in particular but without prejudice to the generality of the foregoing by establishing, maintaining and carrying on, managing and developing the Multi Academy Trust, offering a broad curriculum.

Strategic Report

Achievements and performance

Key performance indicators

The Trust sets challenging yet realistic targets for each school in line with National expectations for all groups of pupils.

The Trust's main objectives are listed below:

- To ensure that every pupil receives high quality education in terms of resourcing, tuition and care based upon the Gospel values;
- Secure increased achievement of all groups of pupils;
- Continue to develop leadership capacity and achievement;
- Robust governance and oversight of the strategic direction and finances of the Trust;
- To ensure the operation of the Trust demonstrates good value for money and efficient and effective use of resources;
- Operates a robust quality assurance calendar which monitors the quality of teaching, learning and outcomes; and
- To ensure all schools will reach/maintain their full number on roll.

The Trust establishes a financial budget for the Trust and its constituent schools and performance has been monitored against this budget. Benchmarking to compare our schools with schools in a similar context is used as part of this monitoring process.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust 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.

Financial review

The principal source of funding for the Trust is the GAG and other grants that it receives from the Department for Education (DfE). For the year ended 31 August 2025 the Trust received £15,162,573 (2024 - £12,432,410) of GAG and other income (excluding capital funding). A high percentage of this income is spent on wages and salaries and support costs to deliver the Trust's primary objective of the provision of education. During the year the Trust spent a total of £15,571,306 (2024 - £12,895,849) excluding capital and LGPS pension adjustments. The Trust brought forward from 2023/24, £373,799 of restricted funds (excluding the LGPS deficit) and £1,282,633 of unrestricted. The carry forward for 2024/25 is £212,195 of restricted funds and £1,035,504 of unrestricted. The Local Government Pension Scheme valuation is in a net asset position and has been capped at £nil, for further details please see note 25. This does not guarantee that contribution rates will reduce and ease the cash flow effect on the Trust.

	Restricted General Funds	Unrestricted Funds	Fixed Asset Fund	Pension Reserve	Total
Incoming Resources	14,392,556	770,017	1,902,939	-	17,065,512
Resources Expended	(14,554,160)	(1,017,146)	(1,390,973)		(16,962,279)
LGPS Charge				(694,000)	(694,000)
Depreciation			(128,695)		(128,695)
Employer contributions paid				878,000	878,000
Total Resources Expended	(14,554,160)	(1,017,146)	(1,519,668)	184,000	(16,906,974)
Assets Purchased from GAG	-	-	-		-
Actuarial Gains				(184,000)	(184,000)
Surplus / (Deficit) for the year	(161,604)	(247,129)	383,271	-	(25,462)
Balance at 1 September 2024	373,799	1,282,633	1,637,058	-	3,293,490
Balance at 31 August 2025	212,195	1,035,504	2,020,329	-	3,268,028

Reserves policy

The level of reserves is kept under review by the Trustees when setting the annual budget. This review takes account of projected income and expenditure, so far as this can be ascertained. Reserves are needed to provide sufficient working capital to maintain the day to day running of the academies to meet unexpected emergency costs such as maintenance and replacement of assets, to provide sufficient funds to meet any shortfall in funding and to support the Trust's strategic development plan across the Trust. The Trust aims to hold at a minimum 5% of total income (excluding capital). The Trust currently holds excess of this and plans to use these funds for future capital bids.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The Trust's free reserves (total funds less the amount held in restricted fixed assets funds and restricted funds) as at 31 August 2025 were £1,035,504 (2024 - £1,282,633). The Trust's balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds at 31 August 2025 was £1,247,699 (2024 - £1,656,432).

The cash balance of the Trust has been healthy all year, ending the year with a balance of £2,387,932 (2024 - £2,469,699).

Investment policy

The Trust has a policy of investing cash balances with a view to maximising returns, while ensuring that there is no risk to the capital, and that the funds are available when needed in line with cash flow projections.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust and its academies are exposed, in particular those related to the operations and finances and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

- Pupil Numbers – The Trust has considerable reliance on the continued funding through the Department for Education. Pupil numbers are under pressure from the falling birth rate and local demographic changes. Regular monitoring of the pupil numbers is reported to trustees and works ongoing with those schools that have challenges.
- Safeguarding – The Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff and the operation of child protection policies and procedures. External Safeguarding reviews were carried out at all schools during 2024/25.
- Financial Viability – Primary schools are more acutely impacted by the per pupil funding methodology. The Trust has set a balanced budget for 2025/26 with regular monitoring and reporting to Trustees in place.
- Staffing – The success of the schools is reliant on recruiting and retaining high quality staff. Trustees monitor and review policies to ensure continued professional development with succession planning to minimise the risk of major changes in key staff.
- Maintenance of Estates – The Trust engages with an external advisor to support with Condition Improvement Grant funding for large projects at the schools. Each school has five year condition surveys in place to identify investment requirements.

Fundraising

The Trust held several fundraising events during the year. The Trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year no complaints or issues have arisen as a result of the fundraising events.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Our plans for future periods are as follows:

- All academies will be financially sustainable;
- We continue to bid for CIF to improve the academies' buildings by addressing significant condition needs including fire safety and heating maintenance;
- Development of nursery provision across the Trust where a need for this provision is evident;
- To ensure that through effective Pupil Premium Strategy, all our Children receiving the Pupil Premium Grant in all our academies 'make accelerated progress from starting points', Ofsted (October 2021);
- The Trust's continued growth to incorporate infant, primary and secondary schools;
- The continued focus on the wellbeing of pupils and catch up support for all academies to ensure progress is on track and our teaching and learning is recognised as outstanding; and
- Greater collaboration across our academies to continue to drive through results, efficiencies and value for money.

Funds held as custodian trustee on behalf of others

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

Disclosure of information to auditors

The Auditors, Price Bailey LLP, are willing to continue in office and a resolution to appoint them will be proposed at the Annual General Meeting.

Insofar as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's Auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

The Trustees' Report was approved by order of the Board of Trustees, as the company directors, on 19 December 2025 and signed on its behalf by:

B Emecheta
Chair of Trustees

CHRISTUS CATHOLIC TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Christus Catholic Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Guide and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Catholic Senior Executive Leader, 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 Christus Catholic Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year. The Board met fewer than six times during the year and is satisfied that through the use of sub-committees it maintains effective oversight of funds. Details of such sub-committees are noted below.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
P Burr	3	3
J Collinson	4	5
M Danso	3	5
B Emecheta, Chair of Trustees	5	5
B Fisher	4	5
M Koomson	3	5
Father S Myers	2	5
C Obademi	1	3
F Roeder	3	5
S Adamson	3	5
G Diabour	1	5

The following changes were made to the composition of the Board of Trustees in the reporting period.

C Obademi appointed on 9 December 2024

P Burr appointed on 6 February 2025

S Adamson resigned 21 July 2025

G Diabour resigned 21 July 2025

The key work of the Board this year has ensured Schools have continued to review performance, ensure compliance in all areas and good financial management. The Board has reviewed its own effectiveness through undertaking the NGA skills audit and attending additional training sessions to ensure their knowledge is up to date and relevant. The main challenges the Board has faced have included:

- ensuring pupil numbers are maximised;
- ensuring schools are financially viable in the long term; and
- ensuring attainment is in line or above national expectations.

CHRISTUS CATHOLIC TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Conflicts of interest

The Trust manages conflicts of interest through a robust procurement policy and by maintaining an up-to-date and complete register of interests. Relevant details from this register are shared across the organisation as appropriate. The Trust continues to collect enhanced data in relation to close family members of Members, Trustees and Key Management Personnel.

A governance review has not taken place this academic year, The Board intends to carry out one in 2025/26.

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- draw any matters of significance or concern to the attention of the Trust Board and Local Governing Committees;
- consider and recommend acceptance or non-acceptance of the Trust Budget for approval at the start of each financial year; and
- monitor and review expenditure on a regular basis and ensure compliance with overall financial planning and ESFA financial regulations.

During the year the following changes to the Committee took place:

P Burr appointed on 6 February 2025

G Diabour resigned 21 July 2025

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
P Burr	2	2
J Collinson	4	4
B Emecheta	4	4
M Koomson	1	4
S Adamson	3	4
G Diabour	0	4

The Audit and Risk Committee is also a sub-committee of the main Board of Trustees. Its purpose is to:

- monitor risk across the Trust;
- advise the Trust Board on key risks;
- review internal controls evaluations; and
- lead the assessment of the annual internal scrutiny.

During the year the following changes to the committee took place:

P Burr appointed on 6 February 2025

G Diabour resigned 21 July 2025

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
P Burr	2	2
J Collinson	4	4
B Emecheta	4	4
M Koomson	1	4
S Adamson	3	4
G Diabour	0	4

CHRISTUS CATHOLIC TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Review of value for money

As Accounting Officer, the Catholic Senior Executive Leader has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- ensuring significant funds have been used to purchase key resources to support learning across academies;
- investing funds in relation to Ofsted's Inspection Framework, academies into purchasing materials and delivering high quality CPD;
- investing in Mental Health support for staff and pupils to enable them to fully support emotional need and wellbeing;
- strategically using budgets to successfully support a range of improvements across the academies which had a positively impact on standards, accelerating progress and closing the gap.
- ensuring leadership teams across the academies robustly select CPD that will have a massive impact on pupils; and
- improving academy learning environments.

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 Trust 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 Christus Catholic Trust for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the Annual Report and financial statements. This process is regularly reviewed by the Board of Trustees.

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines; and
- identification and management of risks.

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

This option has been chosen because it enables appropriate school by school scrutiny in an arms length arrangement whilst delivering value for money.

The reviewer's role includes giving advice on financial and other matters and performing a range of checks on the Trust's financial systems. In particular, the checks carried out in the current period included:

- reviews of purchasing and creditors processes;
- reviews of payroll processing;
- reviews of bank and cash processes;
- reviews of income collection and recording processes; and
- management of balance sheet reconciliation.

On an annual basis, the reviewer reports to the Board of Trustees through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the reviewer prepares a summary report to the Committee outlining the areas reviewed, key findings, recommendations and conclusions to help the Committee consider actions and assess year on year progress.

The internal auditor has delivered their schedule of work as planned and there were no material control issues arising as a result of the internal auditor's work.

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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As Accounting Officer, the Catholic Senior Executive Leader 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 Auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditors; and
- correspondence from DfE.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk 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 Trustees is of the opinion that the Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 19 December 2025 and signed on their behalf by:

B Emecheta
Chair of Trustees

J Seymour
Accounting Officer

CHRISTUS CATHOLIC TRUST
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Christus Catholic Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Board of Trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the Board of Trustees are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the framework of authorities.

I confirm that the following instances of material irregularity, impropriety or non-compliance were discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and DfE:

Contrary to section 5.41 of the Academy Trust Handbook 2024, related party transactions with another academy trust totalling £51,968 were entered into that were not reported to the DfE in advance. Under section 5.42 these transactions however were exempt from requiring DfE approval.

Contrary to sections 5.42 and 5.54 of the Academy Trust Handbook 2024, related party transactions totalling £54,676, exceeding £40,000, were not approved by the DfE. This was in relation to counselling services provided by a Charity of which a Trustee is the Managing Director. No statement of assurance was obtained to assure that these were provided at cost.

Other than the above I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

J Seymour
Accounting Officer

Date: 18 December 2025

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 19 December 2025 and signed on its behalf by:

B Emecheta
Chair of Trustees

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CHRISTUS CATHOLIC TRUST**

Opinion

We have audited the financial statements of Christus Catholic Trust (the 'Trust') 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 Trust'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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of Trustees

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

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

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

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

Auditors' responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the Trust and the sector in which it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements, including financial reporting and tax legislation and academy sector regulations including GDPR, employment law, health and safety and safeguarding.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- we reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of any large or unusual transactions to determine whether they were significant to our assessment;
- we reviewed key controls, authorisation procedures and decision making processes for any unusual or one-off transactions;
- we reviewed minutes of Trustee meetings and other relevant sub-committees of the Board and agreed the financial statement disclosures to underlying supporting documentation; and
- we have made enquiries of the Accounting Officer and senior management team to identify laws and regulations applicable to the Trust. We assessed details of any breaches where applicable in order to assess the impact upon the Trust.

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.

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

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

Use of our report

This report is made solely to the Trust'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 Trust'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 Trust and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Tom Meeks FCA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

19 December 2025

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CHRISTUS CATHOLIC TRUST AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 13 August 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 Christus Catholic Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Christus Catholic Trust 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 Christus Catholic Trust 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 Christus Catholic Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Christus Catholic Trust's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Christus Catholic Trust's funding agreement with the Secretary of State for Education dated 27 November 2013 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.

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CHRISTUS CATHOLIC TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

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 Trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- an assessment of the risk of material irregularity, impropriety and non-compliance;
- consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance and how the Trust complies with the framework of authorities;
- evaluation of the general control environment of the Trust, extending the procedures required for financial statements to include regularity, propriety and compliance;
- discussions with and representations from the Accounting Officer and other key management personnel; and
- an extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, in order to support the regularity conclusion, including governance, internal controls, procurement and the application of income.

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CHRISTUS
CATHOLIC TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**

Conclusion

In the course of our work, except for the matters listed below nothing has come to our attention which suggest 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.

Contrary to section 5.41 of the Academy Trust Handbook 2024, related party transactions with another academy trust totalling £51,968 were entered into that were not reported to the DfE in advance. Under section 5.42 these transactions however were exempt from requiring DfE approval.

Contrary to sections 5.42 and 5.54 of the Academy Trust Handbook 2024, related party transactions totalling £54,676, exceeding £40,000, were not approved by the DfE. This was in relation to counselling services provided by a Charity of which a Trustee is the Managing Director. No statement of assurance was obtained to assure that these were provided at cost.

Reporting Accountant
Price Bailey LLP

Date: 19 December 2025

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Income from:						
Donations and capital grants	3	35,099	1,142,932	1,902,939	3,080,970	2,371,701
Other trading activities	5	424,811	-	-	424,811	326,495
Investments	6	1,146	-	-	1,146	306
Charitable activities	4	308,961	13,249,624	-	13,558,585	11,969,092
Total income		<u>770,017</u>	<u>14,392,556</u>	<u>1,902,939</u>	<u>17,065,512</u>	<u>14,667,594</u>
Expenditure on:						
Charitable activities	8	1,017,146	14,370,160	1,519,668	16,906,974	13,882,309
Total expenditure		<u>1,017,146</u>	<u>14,370,160</u>	<u>1,519,668</u>	<u>16,906,974</u>	<u>13,882,309</u>
Net movement in funds before other recognised gains/(losses)		(247,129)	22,396	383,271	158,538	785,285
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	25	-	(184,000)	-	(184,000)	(103,000)
Net movement in funds		<u>(247,129)</u>	<u>(161,604)</u>	<u>383,271</u>	<u>(25,462)</u>	<u>682,285</u>
Reconciliation of funds:						
Total funds brought forward		1,282,633	373,799	1,637,058	3,293,490	2,611,205
Net movement in funds		(247,129)	(161,604)	383,271	(25,462)	682,285
Total funds carried forward		<u>1,035,504</u>	<u>212,195</u>	<u>2,020,329</u>	<u>3,268,028</u>	<u>3,293,490</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 55 form part of these financial statements.

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08610377

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	14	446,517	525,108
Current assets			
Stocks	15	2,871	2,106
Debtors	16	4,887,909	4,574,069
Cash at bank and in hand	23	2,387,932	2,469,699
		7,278,712	7,045,874
Current liabilities			
Creditors: due within one year	17	(2,425,201)	(2,245,179)
Net current assets		4,853,511	4,800,695
Total assets less current liabilities		5,300,028	5,325,803
Creditors: due after more than one year	18	(2,032,000)	(2,032,313)
Total net assets		3,268,028	3,293,490
Funds of the Trust			
Restricted funds:			
Fixed asset funds	19	2,020,329	1,637,058
Restricted income funds	19	212,195	373,799
Total restricted funds	19	2,232,524	2,010,857
Unrestricted income funds	19	1,035,504	1,282,633
Total funds		3,268,028	3,293,490

The financial statements on pages 23 to 55 were approved by the Trustees, and authorised for issue on 19 December 2025 and are signed on their behalf, by:

B Emecheta
(Chair of Trustees)

The notes on pages 26 to 55 form part of these financial statements.

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	As restated 2024 £
Cash flows from operating activities			
Net cash used in operating activities	21	(1,821,630)	(108,417)
Cash flows from investing activities	22	1,739,863	(40,691)
Change in cash and cash equivalents in the year		(81,767)	(149,108)
Cash and cash equivalents at the beginning of the year	21	2,469,699	2,618,807
Cash and cash equivalents at the end of the year	23, 24	<u>2,387,932</u>	<u>2,469,699</u>

The statement of cashflows has been restated from the prior year to correct the cash movement of capital grants that were not received in the prior year and were included within debtors.

The notes on pages 26 to 55 form part of these financial statements.

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

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

The Trust is a company limited by guarantee incorporated in the United Kingdom, registered in England and Wales. The Members of the Company are named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per Member. The Trust's registered office is St Joseph's Catholic Primary School, Scratton Road, Stanford-Le-Hope, Essex, England, SS17 0PA.

1.1 Basis of preparation of financial statements

The financial statements of the Trust, 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

Christus Catholic Trust meets the definition of a public benefit entity under FRS 102. The Trust's functional and presentational currency is Pounds Sterling.

1.2 Going concern

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

The Trust derives the majority of its income from local and national Government grant funding which is secured for a number of years, under the terms of the Academy Funding Agreement with the Secretary of State for Education. This will ensure that the Trust can continue operating for a period of at least 12 months following the date of this Report. The financial statements do not contain any adjustments that would be required if the Trust were not able to continue as a going concern.

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.3 Income

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

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 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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.6 Taxation

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

1.7 Tangible fixed assets

Assets costing £1,000 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 basis:

Long-term leasehold property	-	2% Straight line
Furniture and equipment	-	33% Straight line
Computer equipment	-	33% Straight line

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.

1.8 Debtors

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

1.9 Cash at bank and in hand

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

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.10 Liabilities

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

1.11 Financial instruments

The Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust 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 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Operating leases

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

CHRISTUS CATHOLIC TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.13 Pensions

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

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

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

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

If pension scheme assets are more than liabilities, a surplus is recognised only to the extent that the Trust is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. Any change in the restriction of the surplus is an actuarial gain or loss and is recognised in other recognised gains and losses.

1.14 Fund accounting

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

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

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

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

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 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 liability 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 liability.

At the Balance Sheet date the pension scheme assets were more than the liabilities, resulting in a surplus. It was necessary to determine the extent to which this surplus was capable of being recovered either through reduced contributions in the future or through refunds from the scheme. A refund is only available on ceasing to participate in the scheme, which is not practicably possible whilst the Trust continues in operation due to the requirement to provide access to the scheme to relevant employees and would not be possible if the Trust were to cease operations as these operations would be transferred to another academy trust that would take over any asset. With regard to reductions in contributions the Trust is pooled with other trusts in the setting of its contribution rates under the scheme. In addition the Trust considers there to be a minimum funding requirement in respect of its contributions. Consequently the Trust does not consider that it is able to recover the surplus through reduced contributions in the future and has therefore restricted the surplus recognised to £nil.

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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 £	As restated Total funds 2024 £
Donations	35,099	126,932	61,407	223,438	115,517
Notional rent	-	1,016,000	-	1,016,000	1,016,000
Transfer from Local Authority on conversion	-	-	-	-	82,892
Capital grants	-	-	1,841,532	1,841,532	1,157,292
	<u>35,099</u>	<u>1,142,932</u>	<u>1,902,939</u>	<u>3,080,970</u>	<u>2,371,701</u>
Total 2024 as restated	<u>85,190</u>	<u>1,129,219</u>	<u>1,157,292</u>	<u>2,371,701</u>	

In 2024, income from donations was £115,517, of which £2,298 was unrestricted and £113,219 was restricted. £110,404 of donations for educational trips has been reclassified from unrestricted to restricted to reflect its true nature.

In 2024, notional rent was £1,016,000, all of which was restricted. This is a restatement from the prior year to recognise the donation of use of Diocese owned buildings.

In 2024, income transferred from the Local Authority on conversion was £82,292, all of which was unrestricted.

In 2024, income from capital grants was £1,157,292, all of which was in relation to restricted fixed assets.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Funding for the Trust's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Educational Operations				
DfE grants				
General Annual Grant (GAG)	-	9,989,785	9,989,785	9,167,268
Other DfE grants				
Pupil premium	-	507,127	507,127	467,357
Other DfE grants	-	11,382	11,382	85,362
NI grant	-	85,612	85,612	-
UIFSM	-	349,147	349,147	325,020
Sports grant	-	127,482	127,482	107,155
Teachers pay grant	-	168,508	168,508	163,290
Teachers pension grant	-	176,131	176,131	79,247
Rates relief	-	38,590	38,590	36,755
Mainstream Schools Additional Grant	-	-	-	286,637
Core Schools Budget Grant	-	361,513	361,513	-
	-	11,815,277	11,815,277	10,718,091
Other Government grants				
Local Authority grants	-	1,434,347	1,434,347	954,391
Catering Income				
	308,961	-	308,961	296,610
	308,961	13,249,624	13,558,585	11,969,092
Total 2024 as restated	296,610	11,672,482	11,969,092	

In 2024, catering income of £296,610 was unrestricted, all other income was restricted. Catering income has been reclassified from note 5 in line with the Academy Accounts Direction. Classifications of grants in the prior year have also been corrected above.

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Music Income	22,827	22,827	19,240
Self generated income	207,725	207,725	175,468
Nursery Income	135,029	135,029	98,600
Staff Consultancy	59,230	59,230	33,187
	424,811	424,811	326,495
	424,811	424,811	326,495
Total 2024 as restated	326,495	326,495	
	326,495	326,495	

In 2024, all income from other trading activities was unrestricted.

Catering income has been reclassified to note 4 in line with the Academy Accounts Direction.

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Bank interest	1,146	1,146	306
	1,146	1,146	
	1,146	1,146	
Total 2024 as restated	306	306	
	306	306	

In 2024, investment income was £306, all of which was unrestricted.

Pension income of £21,000 in the prior year has been reclassified to expenditure to reflect its true nature as an adjustment to expenditure.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	As restated Total 2024 £
Educational Operations:					
Direct costs	9,453,982	-	237,188	9,691,170	7,812,124
Support costs	2,268,280	3,267,774	1,679,750	7,215,804	6,070,185
	<u>11,722,262</u>	<u>3,267,774</u>	<u>1,916,938</u>	<u>16,906,974</u>	<u>13,882,309</u>
Total 2024 as restated	<u>9,894,030</u>	<u>2,099,281</u>	<u>1,888,998</u>	<u>13,882,309</u>	

In 2024, direct costs consisted of £7,552,806 staff costs, and £259,318 other costs.

In 2024, support costs consisted of £2,341,224 staff costs, £2,099,281 premises costs and £1,629,680 other costs.

Prior year costs have been reclassified to reflect consistent classifications with the current year. Total expenditure for the prior year has increased by £995,000 to reflect the notional rent of Diocese buildings of £1,016,000 and an LGPS pension adjustment of (£21,000) previously incorrectly classified to income.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

8. Charitable Activities

	2025 £	As restated 2024 £
Direct costs	9,691,170	7,812,124
Support costs	7,215,804	6,070,185
	16,906,974	13,882,309

Analysis of support costs

	2025 £	As restated 2024 £
Support staff costs	2,268,280	2,341,224
Depreciation	128,695	142,460
Technology costs	250,072	274,457
Premises costs	3,139,079	1,956,821
Other support costs	1,385,656	1,278,165
Governance costs	44,022	77,058
	7,215,804	6,070,185

9. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2025 £	2024 £
Depreciation of tangible fixed assets	128,695	142,460
Loss on disposal of fixed assets	-	1,250
Fees paid to auditors for:		
- audit	25,800	26,950
- other services	18,000	11,335
	43,800	49,535

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	As restated 2024
	£	£
Wages and salaries	8,371,251	7,352,575
Social security costs	473,544	684,169
Pension costs	2,584,213	1,640,209
	11,429,008	9,676,953
Agency staff costs	280,754	217,077
Staff restructuring costs	12,500	-
	11,722,262	9,894,030

The prior year figures have been reclassified to include agency staff costs and apprenticeship levy costs in line with the Academy Accounts Direction.

b. Severance payments

The Trust paid 1 non contractual severance payment in the year (2024 - none) of £12,500.

c. Staff numbers

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

	2025	2024
	No.	No.
Teaching	89	83
Leadership	20	16
Admin and Support	210	196
	319	295

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. Staff (continued)

d. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	6	1
In the band £70,001 - £80,000	3	4
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	2	2
In the band £100,001 - £110,000	1	-
	1	-

e. Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £264,082 (2024 - £169,807).

Employer national insurance contributions included within key management personnel remuneration was £24,840 (2024 - £15,690).

Employer pension contributions included within key management personnel remuneration was £50,952 (2024 - £26,778).

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. Central services

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

- Central audit services
- Finance
- Governance
- Human resources
- MAT administration
- Payroll
- School improvement

The Trust charges for these services on the following basis:

The Trust charges for these services on a flat percentage of income being 6% of GAG. The actual amounts charged during the year were as follows:

The actual amounts charged during the year were as follows:

	2025 £	2024 £
St Teresa's Catholic Primary School	51,563	49,525
St Thomas of Canterbury Catholic Primary School	136,010	132,304
St Mary's Catholic Primary School	53,165	50,554
St Joseph's Catholic Primary School	49,469	50,336
Holy Cross Catholic Primary School	53,600	49,830
St Peter's Catholic Primary School	104,623	100,775
St Anne Line Catholic Infants School	46,675	25,866
Total	<u>495,105</u>	<u>459,190</u>

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

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

13. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Trust has purchased insurance to protect Trustees 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. The cost of this insurance is included in the total insurance cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2024	384,783	154,131	540,185	1,079,099
Additions	-	11,619	38,485	50,104
Disposals	-	-	(60,881)	(60,881)
	<u>384,783</u>	<u>165,750</u>	<u>517,789</u>	<u>1,068,322</u>
Depreciation				
At 1 September 2024	39,356	110,673	403,962	553,991
Charge for the year	7,696	42,764	78,235	128,695
On disposals	-	-	(60,881)	(60,881)
	<u>47,052</u>	<u>153,437</u>	<u>421,316</u>	<u>621,805</u>
Net book value				
At 31 August 2025	<u>337,731</u>	<u>12,313</u>	<u>96,473</u>	<u>446,517</u>
At 31 August 2024	<u>345,427</u>	<u>43,458</u>	<u>136,223</u>	<u>525,108</u>

15. Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>2,871</u>	<u>2,106</u>

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

16. Debtors

	2025	As restated
	£	2024
		£
Due after more than one year		
Other debtors	2,032,000	2,032,000
Due within one year		
Trade debtors	13,789	10,313
Other debtors	1,016,422	1,016,000
Prepayments and accrued income	1,473,751	1,351,906
VAT recoverable	351,947	163,850
	4,887,909	4,574,069
	4,887,909	4,574,069

Debtors in less than one year and debtors after more than one year have been restated in the prior year to increase by £1,016,000 and £2,032,000 respectively. This is as a result of the 36 month commitment that exists at the year end to occupy premises under license from the Diocese. Use of the premises is donated to the Trust and accounted for as a donation and notional rent expense, as such an equal and opposite debtor and creditor exists. Creditors due within one year and creditors due after more than one year have also been restated in the prior year to increase by £1,016,000 and £2,032,000, see notes 17 and 18.

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

17. Creditors: Amounts falling due within one year

	2025	As restated 2024
	£	£
Trade creditors	253,318	252,849
Other taxation and social security	192,056	152,248
Other creditors	1,261,393	1,241,668
Accruals and deferred income	718,434	598,414
	<u>2,425,201</u>	<u>2,245,179</u>
	<u>2,425,201</u>	<u>2,245,179</u>
	2025	2024
	£	£
Deferred income at 1 September 2024	323,997	223,452
Resources deferred during the year	288,148	323,997
Amounts released from previous periods	(323,997)	(223,452)
	<u>288,148</u>	<u>323,997</u>
	<u>288,148</u>	<u>323,997</u>

Resources deferred in the year relate primarily to contributions towards future educational visits, and DfE funding received in advance for the 2025/26 academic year.

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

	2025	As restated 2024
	£	£
Other creditors	2,032,000	2,032,313
	<u>2,032,000</u>	<u>2,032,313</u>
	<u>2,032,000</u>	<u>2,032,313</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Statement of funds

	As restated balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Unrestricted funds	1,282,633	770,017	(1,017,146)	-	-	1,035,504
Restricted general funds						
General Annual Grant (GAG)	373,799	9,989,785	(10,151,389)	-	-	212,195
Other DfE/ESFA grants	-	1,825,492	(1,825,492)	-	-	-
Local Authority Grants	-	1,434,347	(1,434,347)	-	-	-
Donation in Kind	-	1,016,000	(1,016,000)	-	-	-
Restricted donations	-	126,932	(126,932)	-	-	-
Pension reserve	-	-	184,000	-	(184,000)	-
	<u>373,799</u>	<u>14,392,556</u>	<u>(14,370,160)</u>	<u>-</u>	<u>(184,000)</u>	<u>212,195</u>
Restricted fixed asset funds						
CIF	1,111,950	1,491,371	(1,210,916)	-	-	1,392,405
DFC	-	51,454	(1,350)	(50,104)	-	-
Other capital grants	-	240,114	(178,707)	-	-	61,407
Other ESFA capital grants	-	120,000	-	-	-	120,000
Restricted fixed asset fund	525,108	-	(128,695)	50,104	-	446,517
	<u>1,637,058</u>	<u>1,902,939</u>	<u>(1,519,668)</u>	<u>-</u>	<u>-</u>	<u>2,020,329</u>
Total Restricted funds	<u>2,010,857</u>	<u>16,295,495</u>	<u>(15,889,828)</u>	<u>-</u>	<u>(184,000)</u>	<u>2,232,524</u>
Total funds	<u><u>3,293,490</u></u>	<u><u>17,065,512</u></u>	<u><u>(16,906,974)</u></u>	<u><u>-</u></u>	<u><u>(184,000)</u></u>	<u><u>3,268,028</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

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

Other DfE/ESFA grants

This represents various grants from the DfE and ESFA for the provision of specific services to pupils of the Schools.

General Annual Grant (GAG)

This represents funding from the ESFA to be used for the normal running costs of the Trust, including education and support costs

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025.

Restricted donations

This represents donations income for trips/events for the pupils of the Schools.

Pension reserve

This reserve represents the Trust's share of the deficit on the Local Government Pension Scheme (LGPS) transferred to the Trust on conversion from state controlled schools.

Other Government grants

This represents various grants from local and national Government bodies for the provision of specific services to pupils of the Schools.

Fixed asset fund

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the DfE where the asset acquired or created is held for a specific purpose. The transfer between funds represents additions purchased through capital funding.

Capital Improvement Fund (CIF)

The Trust is required to use the funding for the specific project as defined within the funding agreement.

Devolved Formula Capital fund (DFC)

The Trust is to use the DFC allocation to maintain and improve its buildings and facilities.

Other capital grants

This represents funding from the Local Authority for capital projects

Unrestricted

These have arisen from activities carried out by the Trust for raising funds and are unrelated to any form of Government assistance and therefore the Trust can choose to spend it however it wishes.

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

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

	As restated balance at 1 September 2023 £	As restated Income £	As restated Expenditure £	As restated Transfers in/out £	As restated Gains/ (Losses) £	As restated balance at 31 August 2024 £
Unrestricted funds						
General Funds	1,177,696	708,601	(603,664)	-	-	1,282,633
Restricted general funds						
General Annual Grant (GAG)	657,205	9,145,442	(9,389,101)	(39,747)	-	373,799
Other DfE/ESFA Grants	186,891	1,105,292	(1,292,183)	-	-	-
Pupil Premium	75,934	467,357	(543,291)	-	-	-
Local Authority Grants	-	954,391	(954,391)	-	-	-
Restricted donations	-	113,219	(113,219)	-	-	-
Donation in Kind	-	1,016,000	(1,016,000)	-	-	-
Pension Reserve	(69,000)	-	172,000	-	(103,000)	-
	<u>851,030</u>	<u>12,801,701</u>	<u>(13,136,185)</u>	<u>(39,747)</u>	<u>(103,000)</u>	<u>373,799</u>
Restricted fixed asset funds						
Restricted fixed asset fund	582,479	-	(142,460)	85,089	-	525,108
DfE/ESFA Capital Grants	-	1,157,292	-	(45,342)	-	1,111,950
	<u>582,479</u>	<u>1,157,292</u>	<u>(142,460)</u>	<u>39,747</u>	<u>-</u>	<u>1,637,058</u>
Total Restricted funds	<u>1,433,509</u>	<u>13,958,993</u>	<u>(13,278,645)</u>	<u>-</u>	<u>(103,000)</u>	<u>2,010,857</u>
Total funds	<u><u>2,611,205</u></u>	<u><u>14,667,594</u></u>	<u><u>(13,882,309)</u></u>	<u><u>-</u></u>	<u><u>(103,000)</u></u>	<u><u>3,293,490</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Christus Catholic Trust	1,247,699	(20,162)
St Thomas of Canterbury Catholic Primary School	-	435,651
Holy Cross Catholic Primary School	-	141,093
St Joseph's Catholic Primary School	-	436,213
St Mary's Catholic Primary School	-	64,699
St Peter's Catholic Primary School	-	376,680
St Anne Line Catholic Infant School	-	75,661
St Teresa's Catholic Primary School	-	146,597
	1,247,699	1,656,432
Total before fixed asset funds and pension reserve	1,247,699	1,656,432
Restricted fixed asset fund	2,020,329	1,637,058
	3,268,028	3,293,490
Total	3,268,028	3,293,490

All revenue funds at the year end for each School were transferred into the central trust.

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. 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 £	Total 2024 £
Christus Catholic Trust	161,540	111,736	-	251,072	524,348	1,151,014
St Thomas of Canterbury Catholic Primary School	2,360,099	534,161	29,013	816,315	3,739,588	3,228,205
Holy Cross Catholic Primary School	1,100,030	272,329	9,291	436,939	1,818,589	1,590,408
St Joseph's Catholic Primary School	971,628	60,134	21,450	539,353	1,592,565	1,218,770
St Mary's Catholic Primary School	1,059,321	256,389	27,040	417,126	1,759,876	1,636,604
St Peter's Catholic Primary School	1,460,117	373,991	16,815	1,063,734	2,914,657	2,252,182
St Anne Line Catholic Infant School	1,197,716	408,677	13,978	452,977	2,073,348	1,093,243
St Teresa's Catholic Primary School	1,143,531	250,863	5,611	955,303	2,355,308	1,569,423
	<u>9,453,982</u>	<u>2,268,280</u>	<u>123,198</u>	<u>4,932,819</u>	<u>16,778,279</u>	<u>13,739,849</u>

CHRISTUS CATHOLIC TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. 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	-	-	446,517	446,517
Debtors due after more than one year	-	2,032,000	-	2,032,000
Current assets	1,035,504	2,495,977	1,715,231	5,246,712
Creditors due within one year	-	(2,283,782)	(141,419)	(2,425,201)
Creditors due in more than one year	-	(2,032,000)	-	(2,032,000)
Total	<u>1,035,504</u>	<u>212,195</u>	<u>2,020,329</u>	<u>3,268,028</u>

Analysis of net assets between funds - prior year (as restated)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	525,108	525,108
Debtors due after more than one year	2,032,000	-	-	2,032,000
Current assets	2,298,633	1,603,291	1,111,950	5,013,874
Creditors due within one year	(1,016,000)	(1,229,179)	-	(2,245,179)
Creditors due in more than one year	(2,032,000)	(313)	-	(2,032,313)
Total	<u>1,282,633</u>	<u>373,799</u>	<u>1,637,058</u>	<u>3,293,490</u>

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FOR THE YEAR ENDED 31 AUGUST 2025

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

	2025 £	As restated 2024 £
Net income for the year (as per Statement of Financial Activities)	158,538	785,285
	<hr/>	<hr/>
Adjustments for:		
Depreciation	128,695	142,460
Capital grants from DfE and other capital income	(1,841,532)	(1,157,292)
Interest receivable	(1,146)	(306)
LGPS adjustments	(184,000)	(172,000)
(Increase)/decrease in stocks	(765)	1,354
Increase in debtors	(261,129)	(2,388)
Increase in creditors	179,709	293,220
Loss on disposal of fixed assets	-	1,250
	<hr/>	<hr/>
Net cash used in operating activities	(1,821,630)	(108,417)
	<hr/> <hr/>	<hr/> <hr/>

22. Cash flows from investing activities

	2025 £	As restated 2024 £
Interest receivable	1,146	306
Purchase of tangible fixed assets	(50,104)	(86,339)
Capital grants from DfE Group	1,705,921	45,342
Other capital grants	82,900	-
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	1,739,863	(40,691)
	<hr/> <hr/>	<hr/> <hr/>

23. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	2,387,932	2,469,699
	<hr/>	<hr/>
Total cash and cash equivalents	2,387,932	2,469,699
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

24. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	2,469,699	(81,767)	2,387,932
	<u>2,469,699</u>	<u>(81,767)</u>	<u>2,387,932</u>

25. Pension commitments

The Trust'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 Essex County Council. 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 £244,375 were payable to the schemes at 31 August 2025 (2024 - £227,392) 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 full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

25. Pension commitments (continued)

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 will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £1,383,376 (2024 - £1,044,209).

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 Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Trust 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 Trust 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 £1,082,000 (2024 - £919,000), of which employer's contributions totalled £878,000 (2024 - £747,000) and employees' contributions totalled £204,000 (2024 - £136,000). The agreed contribution rates for future years are 25 per cent for employers and 5.5 - 8.5 per cent for employees.

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

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25. Pension commitments (continued)

Principal actuarial assumptions

	2025 %	2024 %
Rate of increase in salaries	3.50	2.85
Rate of increase for pensions in payment/inflation	2.50	3.85
Discount rate for scheme liabilities	6.00	5.05
Inflation assumption (CPI)	2.95	3.15

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	21.8	20.7
Females	24.1	23.3
Retiring in 20 years		
Males	23.4	22.0
Females	25.8	24.7

Sensitivity analysis

As at 31 August 2025 the Trust had a defined benefit pension obligation of £8,977,000 (2024 - £9,599,000). The sensitivity analysis detailed below would increase/(decrease) the closing defined benefit obligation in the following way:

	2025 £000	2024 £000
Discount rate +0.1%	(151)	(177)
Discount rate -0.1%	155	182
Mortality assumption - 1 year increase	213	258
Mortality assumption - 1 year decrease	(208)	(251)
CPI rate +0.1%	152	11
CPI rate -0.1%	(148)	(11)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

25. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2025 £	At 31 August 2024 £
Equities	6,748,000	5,644,000
Gilts	164,000	173,000
Property	942,000	706,000
Cash and other liquid assets	188,000	172,000
Other	3,939,000	3,351,000
Total market value of assets	<u>11,981,000</u>	<u>10,046,000</u>

The actual return on scheme assets was £1,022,000 (2024 - £521,000).

The scheme's assets are valued at £11,981,000 (2024 - £10,046,000), due to this resulting in assets exceeding liabilities a surplus exists. The surplus has been capped by an asset ceiling calculated by the actuary based on application of the scheme rules which state the trust only has a limited entitlement to future economic benefit resulting from this actuarial valuation. The value of this is £3,004,000 (2024 - £447,000) which has restricted the value of assets recognised in the accounts to £8,977,000 (2024 - £9,599,000).

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

	2025 £	2024 £
Current service cost	732,000	591,000
Interest income	486,000	437,000
Interest cost	(530,000)	(416,000)
Administrative expenses	6,000	5,000
Total amount recognised in the Statement of Financial Activities	<u>694,000</u>	<u>617,000</u>

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25. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	9,599,000	7,262,000
Current service cost	732,000	591,000
Interest cost	486,000	416,000
Employee contributions	204,000	172,000
Actuarial (gains)/losses	(1,881,000)	1,241,000
Benefits paid	(163,000)	(83,000)
At 31 August	<u>8,977,000</u>	<u>9,599,000</u>

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

	2025 £	2024 £
At 1 September	9,599,000	7,193,000
Interest income	530,000	437,000
Actuarial (losses)/gains	(2,065,000)	1,138,000
Employer contributions	878,000	747,000
Employee contributions	204,000	172,000
Benefits paid	(163,000)	(83,000)
Administrative expenses	(6,000)	(5,000)
At 31 August	<u>8,977,000</u>	<u>9,599,000</u>

26. Operating lease commitments

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

	2025 £	As restated 2024 £
Not later than 1 year	4,753	8,062
Later than 1 year and not later than 5 years	-	4,753
	<u>4,753</u>	<u>12,815</u>

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FOR THE YEAR ENDED 31 AUGUST 2025

27. Members' liability

Each Member of the Charitable Company 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.

28. Related party transactions

Owing to the nature of the Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. 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 Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

The Trust paid a diocesan levy totalling £25,365 (2024 - £28,892) to the Brentwood Roman Catholic Diocese. The Diocese is considered a related party due to its governance and oversight role in the trust. £390 was due at the year end and included with trade creditors (2024 - £nil).

The Trust paid £54,676 (2024 - £36,027) for counselling services provided by Brentwood Catholic Children's Society. B Fisher is employed as the Managing Director of the Society. These services were not procured at cost and were not approved by the DfE in line with the requirements of the Academy Trust Handbook. No amounts were due to the Society at the year end (2024 - £nil)

The Trust received £44,928 (2024 - £17,188) for the recharge of staffing costs to Assisi Catholic Trust which shares its Members with the Trust. The Trust paid £51,968 (2024 - £nil) for staffing costs from Assisi Catholic Trust. This expenditure was not reported to the DfE in advance. At the year end £10,693 was owed to Assisi and £3,775 was owed from Assisi (2024 - £10,313 owed to and £nil owed from).

The Trust operates from land and buildings provided rent free by the Brentwood Roman Catholic Diocese. Under an agreement between the Diocese, the Trust and the Secretary of State, the Diocese would be required to give 24 months notice from the year end if it wished to terminate this agreement. No such notice had been given at the year end and the Diocese is therefore committed to providing the land and buildings rent free for a further 36 months from the year end. The Trustees estimate that the cost of renting equivalent buildings would be £1,016,000 (2024 - £1,016,000) per annum, on this basis a donation from the Diocese of £1,016,000 (2024 - £1,016,000) is shown in the accounts together with a notional expense of the same amount. In addition, included within debtors and creditors is a donation in kind receivable of £3,048,000 (2024 - £3,048,000) representing the commitment by the Diocese to provide the land and buildings rent free for a further 36 months.

Except where mentioned above, related party transactions were carried out in accordance with the Trust's financial regulations, and where applicable, reported to the DfE/ESFA.