

THE OSCAR ROMERO AWARD TRUST

(Registered Charity number 1174108)

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

THE OSCAR ROMERO AWARD TRUST

(Registered Charity number 1174108)

CHARITY DETAILS

YEAR ENDED 31 AUGUST 2022

Trustees:	Matthew Quinn (Chair) Paul Quinn (retired 11 November 2022) Dr. Ashley Beck Denise Mitchell Julie Oldroyd (appointed 26 November 2021)
Coordinator:	Mugeni Sumba
Patron:	The Most Rev. John Wilson, Archbishop of Southwark
Postal address:	Oaklands Catholic School Stakes Hill Road Waterlooville PO7 7BW
Email address:	contact@romeroaward.co.uk
Website:	www.romeroaward.co.uk

THE OSCAR ROMERO AWARD TRUST

ANNUAL REPORT

YEAR ENDED 31 AUGUST 2022

Introduction

The trustees present their annual report and financial statements for the year ended 31 August 2022.

Objectives and activities

The objectives of the charity are to advance the Catholic faith for the benefit of the public in accordance with the teachings of Archbishop St. Oscar Romero by encouraging the understanding and practice of that faith as it applies to the equitable relief of spiritual, moral and material poverty by use of an accredited award system in Catholic education institutions.

The award scheme provides a framework to support schools to recognise and celebrate what they do to promote Catholic Social Teaching (CST), and challenges them to weave CST into the culture and ethos of the school by way of strategic planning, curriculum development and practical choices.

The Oscar Romero Award is available at three levels, as follows:

Participator Level

The school promotes Catholic Social Teaching through charitable work or support of charities as well having regard for human dignity and justice in its policies and practices. At this level, the school will self-assess to see what they already do – how are they living their mission as a Catholic community? Do they already take part in any social justice awareness or promotion activities?

Developer Level

The school develops resources and starts embedding Catholic Social Teaching principles in its every-day life. At this level, the school community will be challenged to develop what they already do. The school develops an image that shows and identifies with the Church's call of 'preferential option for the poor'. What impact do these activities have on the school community?

Innovator Level

The school works with others schools to promote Catholic Social Teaching and social justice is embedded in every aspect of the school's life. At this level, the school community is challenged to become fully alive, working to promote social justice awareness in and beyond the school. The school actively changing the culture of its practice and life so that all its members see it as their duty to challenge inequality wherever they see it.

In administering the charity, the trustees have complied with the duty under section 17(5), Charities Act 2011, to have regard to the public benefit guidance issued by the Charity Commission.

THE OSCAR ROMERO AWARD TRUST

ANNUAL REPORT

YEAR ENDED 31 AUGUST 2022 (continued)

Achievements and performance

This year has seen the continued national recovery from the effects of Covid by all educational establishments. The Trust has moved into the operational phase, focusing on supporting schools which have registered for the Award and promoting the Award in schools and dioceses throughout the country. At the date of this report:

- 130 schools had registered for the Award;
- 80 schools had achieved Participator Level;
- 12 schools had achieved Developer Level.

Archbishop John Wilson, Patron of the Trust, has encouraged schools in his Archdiocese of Southwark to join the Award scheme. During the celebration of Mass at St George's Cathedral (Southwark) to mark the feast day of St. Oscar Romero in March 2022, Archbishop Wilson presented certificates to 17 schools that had achieved Participator Level of the Award.

Volunteer Validators are key to the delivery of individual school assessments. They assess the evidence schools submit in their applications, offer guidance on activities that schools can do to meet the threshold of each level, and can also visit schools to support them. The Coordinator provides training and support for our volunteer Validators, and is actively recruiting additional volunteers to look after the growing number of schools registering for the Award. We continue to use the Catholic Safeguarding Standards Agency to complete all DBS checks for all our volunteers.

Principal risks and mitigations

The trustees have identified the following as the principal risks to the achievement of the charity's objectives:

Child protection and safeguarding

The charity has safeguarding policies and DBS procedures in place, and has registered with The Catholic Safeguarding Standards Agency. Safeguarding policies and procedures are evaluated every year. We have two Designated Safeguarding Leads.

Funding requirements

Grants received in the year from the Charles Plater Trust, the Sisters of the Holy Cross, the Congregation of the Passion and CAFOD have enabled the charity's operational phase to continue with vigour. We aim to develop additional relationships with major donors, trusts and foundations in order to fund the next stages of our planned activities.

Volunteers to act as Validators

At the date of this report the charity operates with one Coordinator and ten volunteers qualified to act as Validators. As the number of registered schools increases, we need additional volunteers to work with us in these important roles.

THE OSCAR ROMERO AWARD TRUST

ANNUAL REPORT

YEAR ENDED 31 AUGUST 2022 (continued)

Financial review and reserves policy

Total income of £47,886 was raised during the year (2021: £35,895). Generous and timely funding from trusts, funds and religious orders has enabled us to continue to pay for our Coordinator's time on secondment and to upgrade our website. Full details are set out in the notes to the accounts. The result for the year was a surplus of £19,242 (2021: surplus of £17,604).

The charity needs to hold reserves in order to ensure a measure of resilience against unexpected costs or income shortfalls. Given the current rapid expansion of activities and making realistic estimates of time taken to secure grant funding, the trustees have determined that unrestricted funds of not less than six months' operating costs should be held in reserve, based on the budget for the forthcoming year. At 31 August 2022 this target amounted to £16,000, and actual unrestricted reserves amounted to £44,574.

Future plans

Between 2023 and 2027, the Oscar Romero Award Trust will:

- Promote a framework that will enable schools to reflect and promote Catholic social justice;
- Develop meaningful partnerships with like-minded organisations to ensure its growth and development in promoting evangelisation in schools.

To fulfil this mission, we will pursue the following five goals:

- Build stronger relationships between Catholic schools, the Church; schools of other Christian denominations; and organisations that promote Catholic Social Teaching;
- Strengthen programmes within Catholic schools that promote Catholic Social Teaching;
- Deepen the identity of schools in their commitment to their faith;
- Develop organisational agility and competence within the Trust;
- Ensure sustainability through stewardship of resources.

Structure, governance and management

The Oscar Romero Award Trust is:

- constituted as a Charitable Incorporated Organisation (CIO), governed by its CIO constitution dated 3 August 2017 as amended on 6 May 2022; and
- registered as a charity in England and Wales, number 1174108.

The members of the CIO are the trustees for the time being.

The constitution requires a minimum of three trustees and a maximum of seven. It further requires that there must always be a majority of trustees who are baptised and practicing Catholics.

THE OSCAR ROMERO AWARD TRUST

ANNUAL REPORT

YEAR ENDED 31 AUGUST 2022 (continued)

Trustees are initially appointed for a term of four years, and retiring trustees are eligible for reappointment. New trustees are selected for appointment having regard to the skills, knowledge and experience needed for the charity to achieve its objectives. Trustee training is provided when required.

The Coordinator, Mugeni Sumba, is appointed by the trustees to manage the day-to-day operations of the charity with delegated authority. Mr. Sumba is employed by a school, and the charity compensates the school for Mr. Sumba's time spent on the charity's affairs as appropriate.

Statement of trustees' responsibilities

The trustees are responsible for preparing their annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable incorporated organisation (CIO) and of the incoming resources and application of resources, including the income and expenditure, of the CIO for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('the Charities SORP');
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities SORP. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board


Matthew Quinn
Chair

9 June 2023

THE OSCAR ROMERO AWARD TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 AUGUST 2022

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation (CIO) for the year ended 31 August 2022 set out on pages 6 to 10.

Responsibilities and basis of report

As the trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

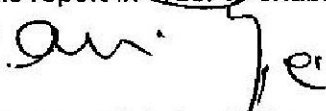
I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Andrew Nicholas Cliffe
Nicholas Cliffe & Co. Limited
Chartered Accountants
Mill House
Mill Court
Great Shelford
Cambridge CB22 5LD

9 June 2023

THE OSCAR ROMERO AWARD TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2022

	Note	Rest- ricted £	Unrest- ricted £	2022 Total £	Rest- ricted £	Unrest- ricted £	2021 Total £
Income from:							
Grants and donations	2	5,800	29,586	35,386	-	33,345	33,345
Charitable activities	3	-	12,500	12,500	-	2,550	2,550
Other income		-	-	-	-	-	-
		<u>5,800</u>	<u>42,086</u>	<u>47,886</u>	<u>-</u>	<u>35,895</u>	<u>35,895</u>
Expenditure on:							
Charitable activities	4	5,800	22,844	28,644	-	18,291	18,291
Other expenditure		-	-	-	-	-	-
		<u>5,800</u>	<u>22,844</u>	<u>28,644</u>	<u>-</u>	<u>18,291</u>	<u>18,291</u>
Net surplus/(deficit) for the year		-	19,242	19,242	-	17,604	17,604
Funds at start of year		-	25,332	25,332	-	7,728	7,728
Funds at end of year		<u>-</u>	<u>44,574</u>	<u>44,574</u>	<u>-</u>	<u>25,332</u>	<u>25,332</u>

THE OSCAR ROMERO AWARD TRUST

BALANCE SHEET

31 AUGUST 2022

	Note	2022 £	2021 £
Current assets			
Debtors	5	1,675	975
Cash at bank and in hand		52,288	31,533
		<hr/>	<hr/>
		53,963	32,508
		<hr/>	<hr/>
Current liabilities			
Creditors: amounts falling due within one year	6	9,389	7,176
		<hr/>	<hr/>
Net current assets		44,574	25,332
		<hr/>	<hr/>
Net assets		44,574	25,332
		=====	=====
Funds of the charity			
Restricted funds	7	-	-
Unrestricted funds		44,574	25,332
		<hr/>	<hr/>
Total funds		44,574	25,332
		=====	=====

Approved by the trustees and signed on their behalf by



Matthew Quinn
Chair

9 June 2023

THE OSCAR ROMERO AWARD TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('the Charities SORP').

Having reviewed the financial position and future plans for the charity, the trustees have identified no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

The charity is a public benefit entity as defined in FRS102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The 2021 accounts mistakenly reported the charity's income for that financial year as entirely restricted, whereas it was in fact entirely unrestricted. The corresponding amounts in the present accounts have been amended accordingly. There is no effect on the net surplus for each year or on the net assets at the end of each year.

THE OSCAR ROMERO AWARD TRUST
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 AUGUST 2022

5. Debtors

	2022	2021
	£	£
Contributions receivable	1,675	975
	<u>1,675</u>	<u>975</u>
	<u>=====</u>	<u>=====</u>

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Creditors	8,909	7,176
Accruals	480	-
	<u>9,389</u>	<u>7,176</u>
	<u>=====</u>	<u>=====</u>

7. Restricted funds

	1 Sept	Income	Expend-	31 Aug
	2021		iture	2022
	£	£	£	£
Website development costs	-	5,800	(5,800)	-
(Congregation of the Passion)				
	<u>-</u>	<u>5,800</u>	<u>(5,800)</u>	<u>-</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

8. Trustees and employees

No trustees received any remuneration, other benefits, or reimbursement of expenses in 2022 (2021: none).

The CIO employed no staff in 2022 (2021: none).