

THE OSCAR ROMERO AWARD TRUST

(Registered Charity Number 1174108)

FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2023

THE OSCAR ROMERO AWARD TRUST

(Registered Charity Number 1174108)

CHARITY DETAILS

YEAR ENDED 31ST AUGUST 2023

Trustees:	Matthew Quinn (Chair) Paul Quinn (retired 11 th November 2022) Dr. Ashley Beck Denise Mitchell Julie Oldroyd
Co-ordinator:	Mugeni Sumba
Patron:	The Most Rev. John Wilson, Archbishop of Southwark
Postal Address:	Oakland 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 31ST AUGUST 2023

Introduction

The trustees present their annual report and financial statements for the year ended 31st August 2023.

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 recognize 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 as 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 and how are they living their mission as 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 are already doing. 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 other 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 beyond the school. The school actively engages in 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 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 31ST AUGUST 2023 (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 in 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;

- 144 schools had registered for the Award
- 90 schools had achieved Participator Level
- 20 schools had achieved Developer Level.

Archbishop John Wilson, Patron of the Trust, has encouraged schools in his Archdiocese of Southwark to join the Award programme. During the annual celebration of Mass at St. George's Cathedral (Southwark) to mark the feast day of St. Oscar Romero on 20 March 2023, Archbishop Wilson presented certificates to 20 schools that had achieved Participator Level of the Award in that year.

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 Co-ordinator 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 is registered with the Catholic Safeguarding Standards Agency. Safeguarding is a standing item at all meetings of the trust board and safeguarding policies and procedures are evaluated every year. We have two Designated Safeguarding Leads and a trustee responsible for safeguarding.

Funding requirements

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 Co-ordinator and 8 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 31ST AUGUST 2023 (continued)

Financial review and reserves policy

The total income of £10,885 was raised during the year (2022: £47,886). Full details are set out in notes to the accounts. The result of the year was a deficit of £4,270 (2022: surplus of £19,242).

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 2023 this target amounted to £12,500, and actual unrestricted reserves amounted to £40,304.

Future plans

In 2023 a five year plan was prepared. The Oscar Romero Award Trust will

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

To fulfill this mission, we will pursue the following goals

- Build stronger relationships between Catholic schools, the Church, schools of other Christian denominations and organizations that promote Catholic Social Teaching
- Strengthen programs within Catholic schools that promote Catholic Social Teaching
- Deepen the identity of schools in their commitment to their faith
- Develop organizational 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 Organization (CIO), governed by its CIO constitution dated 3rd August 2017 as amended 6th 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 trustees. It further requires that there must always be a majority of trustees who are baptized and practicing Catholics.

THE OSCAR ROMERO AWARD TRUST

ANNUAL REPORT

YEAR ENDED 31ST AUGUST 2023 (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 Co-ordinator, 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

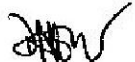
The trustees are responsible for preparing their annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 organization (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 (FRS102) ('the Charities SORP').
- Make judgments 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 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



Dave Hartnett CB

Chair

10th May 2024

**THE OSCAR ROMERO AWARD TRUST
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31ST AUGUST 2023**

NOT NECESSARY IN 2023 Revenue less than £25,000

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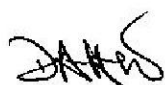
THE OSCAR ROMERO AWARD TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST AUGUST 2023

	Note	Restricted £	Unrestricted £	2023 Total £	Restricted £	Unrestricted £	2022 Total £
Income from:							
Grants and donations	2				5,800	29,586	35,386
Charitable Activities	3		10,550	10,550		12,500	12,500
Other income			<u>335</u>	<u>335</u>			
			10,885	10,885	5,800	42,086	47,886
Expenditure on:							
Charitable activities	4		15,155	15,155	5,800	22,844	28,644
Other expenditure			<u>15,155</u>	<u>15,155</u>	<u>5,800</u>	<u>22,844</u>	<u>28,644</u>
Net surplus/(deficit) for the year			(4,270)	(4,270)		19,242	19,242
Funds at start of year			44,574	44,574		25,332	25,332
Funds at the end of year			<u>40,304</u>	<u>40,304</u>		<u>44,574</u>	<u>44,574</u>

THE OSCAR ROMERO AWARD TRUST**BALANCE SHEET****31ST AUGUST 2023**

	Note	2023 £	2022 £
Current assets			
Receivables	5	nil	1,675
Cash at bank and in hand		40,304	52,288
		40,304	53,963
Current liabilities			
Payables - amounts falling due within one year	6	Nil	9,389
Net current assets		40,304	44,574
Net assets		40,304	44,574
Funds of the charity			
Restricted funds	7	Nil	nil
Unrestricted funds		40,304	44,574
Total funds		40,304	44,574

Approved by the trustees and signed on their behalf by



Dave Hartnett CB

Chair

10th May 2024

THE OSCAR ROMERO AWARD TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST AUGUST 2023

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost 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 FRS 102.

Income

All income is recognized 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 recognized 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 accrual basis and has been classified under headings that aggregate all cost relates to the category where costs cannot be directly attributed to particular headings, they have been allocated to activities or 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 examination of the nature and purpose of each fund is included in the notes to the financial statements.

THE OSCAR ROMERO AWARD TRUST
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31ST AUGUST 2023

5. Debtors				
		2023		2021
		£		£
Contributions receivable				1,675
				1,675
6. Creditors: amounts falling due within one year				
		2023		2022
		£		£
Creditors				8,909
Accruals				480
				9,389
7. Restricted Funds				
	1st Sept 2022	Income	Expenditure	31st Aug 2023
	£	£	£	£
None				-
				-

8. Trustees and employees

No trustees received any remuneration, other benefits, or reimbursement of expenses in 2022/2023 (2021/2022 none).

The CIO employed no staff in 2022/2023 (2021/2022 none).

