

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

The Right Reverend S Wright, Bishop of Hexham and Newcastle  
Rev. Canon P Leighton, Vicar General (resigned 7 January 2025)  
Father J Dodds, Vicar General for the North of the Diocese (appointed 29 May 2025)  
Father M Milward, Vicar General for the South of the Diocese (appointed 7 January 2025)  
M Shorten, Chair of the Diocesan Education Committee (appointed 29 May 2025)  
Rev. S Lerche, Episcopal Vicar, Education  
F Standfield, Chief Operating Officer, Diocese of Hexham and Newcastle  
C Craig, Director of Education, Diocese of Hexham and Newcastle (appointed 9 May 2024)

**Directors**

Y R Coates  
A M Aisbitt (resigned 5 March 2025)  
D N Allan (resigned 18 December 2024)  
Canon P Douthwaite  
A J T Lynch-Brown (appointed 3 February 2025)  
C R Wiper  
L J Clark-Brown (appointed 3 February 2025)  
P M Frank  
P T Walker  
S E Monk

**Company registered number**

07808732

**Company name**

Bishop Hogarth Catholic Education Trust

**Principal and registered office**

Carmel RC College  
The Headlands  
Darlington  
County Durham  
DL3 8RW

**Company secretary**

Prima Secretary Limited

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**Senior management team**

S McGhee, Chief Executive Officer & Accounting Officer  
D Hubbard-Young, Deputy Chief Executive Officer (Appointed 1 May 2025)  
N Conway, Deputy Chief Executive Officer (Resigned 30 April 2025)  
T Abbott, Chief Operating Officer  
D Leane, Chief Financial Officer  
A Rodgers, Executive Headteacher (Appointed 28 April 2025)  
J Kenshole, Director of Governance (Resigned 2 November 2025)  
M Smith, Director of IT Systems & Services  
R Thompson, Director of HR (Resigned 30 September 2024)  
K Smith, Head of Human Resources

**Independent auditors**

Clive Owen LLP  
Chartered Accountants  
Statutory Auditors  
140 Coniscliffe Road  
Darlington  
Co Durham  
DL3 7RT

**Bankers**

National Westminster Bank plc  
25 High Row  
Darlington  
County Durham  
DL3 7QP

**Solicitors**

Womble Bond Dickinson (UK) LLP  
The Spark  
Draymans Way  
Newcastle Helix  
Newcastle upon Tyne  
NE4 5DE

# BISHOP HOGARTH CATHOLIC EDUCATION TRUST

(A Company Limited by Guarantee)

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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

The Academy Trust operates five secondary and thirty primary Catholic academies in the Diocese of Hexham and Newcastle, covering Darlington, Durham, Hartlepool, Billingham and Stockton-on-Tees. Its academies have a combined pupil capacity of 13,993 and had a roll of 11,378 in the school census on May 2025.

### Structure, governance and management

#### Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The Trustees of Bishop Hogarth Catholic Education Trust are also the Directors of the charitable company for the purposes of company law. The charitable company operates as Bishop Hogarth Catholic Education Trust.

Details of the Directors who served during the year/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.

#### Directors' indemnities

The Academy Trust has purchased insurance to protect Directors from claims arising against negligent acts, errors or omissions occurring whilst on Academy Trust business. Further details are provided in note 12.

#### Method of recruitment and appointment or election of Directors

The Academy Trust has a set of rules and procedures setting out how it is run and how it conducts its business and meetings. These are known as the Articles of Association and set out the Academy Trust's charitable objects. The Articles detail the constitution of the Company and the rules for the appointment and removal of its Members and Governors. Members of the Company form the first governing body and are its first Directors (Trustees). They appoint a governing body to which they delegate their duties (in our case the Trust Directors).

The Members of the Bishop Hogarth Catholic Education Trust are as follows:

- a. The Right Reverend S Wright, Bishop of Hexham and Newcastle
- b. Father J Dodds, Vicar General for the North of the Diocese
- c. Father M Milward, Vicar General for the South of the Diocese
- d. M Shorten, Chair of the Diocesan Education Committee
- e. Rev. S Lerche, Episcopal Vicar, Education
- f. F Standfield, Chief Operating Officer, Diocese of Hexham and Newcastle
- g. C Craig, Director of Education, Diocese of Hexham and Newcastle

The term of office for any Director shall be 4 years. Subject to remaining eligible to be a particular type of Director, any Director may be re-appointed or re-elected.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

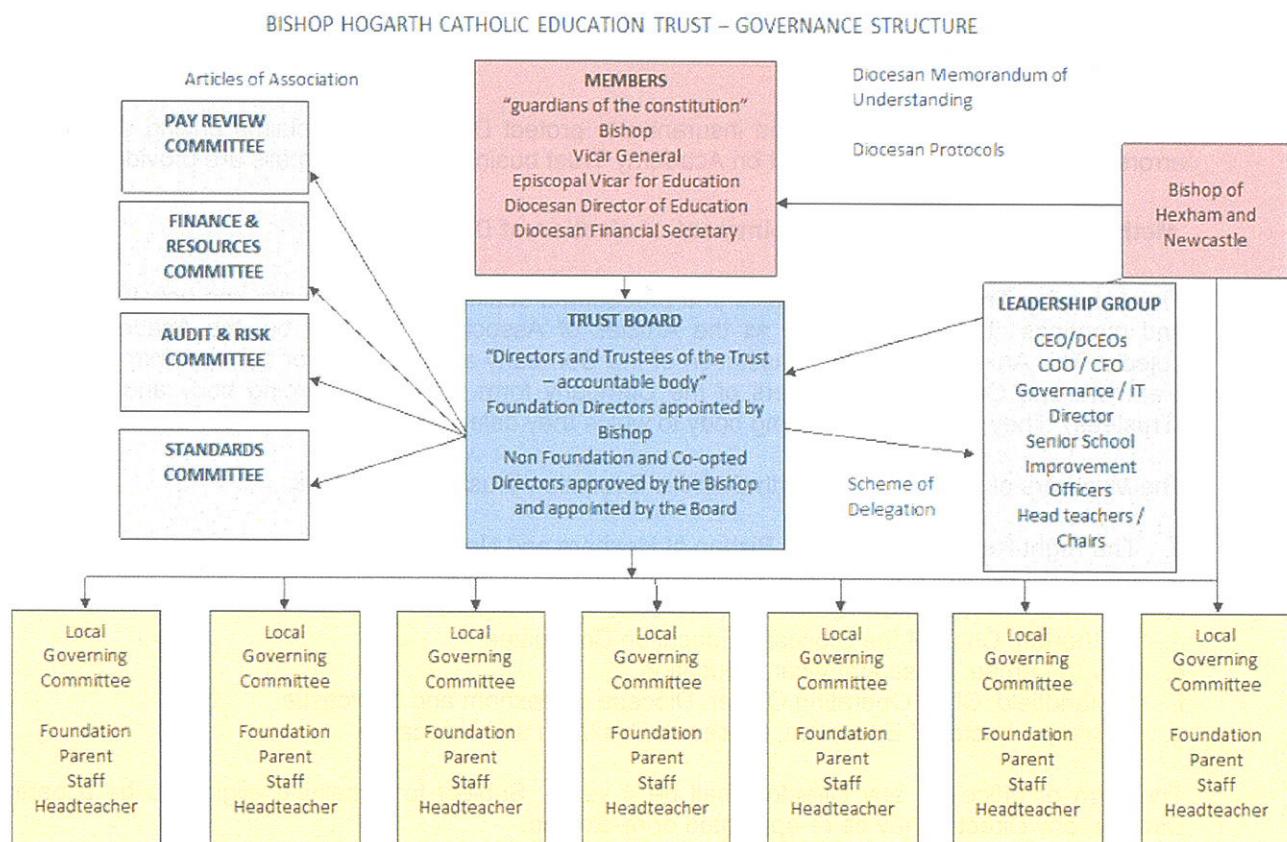
**Structure, governance and management (continued)**

**Policies adopted for the induction and training of Directors**

The training and induction provided for new Directors and Governors depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal and financial matters. All new Directors meet with the Director of Governance and are provided with copies of the Articles of Association, Scheme of Delegation, schedule of meeting dates, Directors Code of Conduct, committee & organisational structure. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role. Induction is tailored specifically to the individual. During induction Directors and Governors are provided access to the NGA Learning Link which provides online learning resources including induction.

**Organisational structure**

Bishop Hogarth Catholic Education Trust is a Multi-Academy Trust and as such is a single legal entity with one governing body (the Board of Directors) which is accountable for all academies in the Trust. The Directors are the Governors. Each Academy within the Academy Trust has its own Local Governing Committee to which the Academy Trust governing body (the Board of Directors) delegates functions to (through the Scheme of Delegation). Local Governing Committees are committees of the Academy Trust's governing body and are accountable to the Board of Directors. Members of the Local Governing Committees are not Governors (although they are referred to as such). The Governance Structure below includes seven Local Governing Committees as an example. In total, the thirty-five school in the Academy Trust are accountable to thirty-three Local Governing Committees and one Joint Local Governing Committee.



**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**

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

**Structure, governance and management (continued)**

**Arrangements for setting pay and remuneration of key management personnel**

The pay policy for all staff, including key management personnel, is governed by the Pay Policy 2023-24 and Performance Appraisal Policy adopted by the Academy Trust. These policies include the Academy Trust's commitment that teachers are employed in accordance with the provisions of the School Teachers Pay and Conditions Document. The Academy Trust has also signed an undertaking with the Diocese of Hexham & Newcastle that it will abide by national pay and conditions. The Pay Review Committee deals with all pay and performance matters relating to staff including the Chief Executive Officer Officer, the Deputy Chief Executive Officer Officers, Principals, Headteachers and other members of key management personnel in accordance with the approved Pay Policy. At least three Directors are members of the committee none of whom are employees of the Academy Trust.

**Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	14
Full-time equivalent employee number	12

**Percentage of time spent on facility time**

<b>Percentage of time</b>	<b>Number of employees</b>
0%	14
1%-50%	-
51%-99%	-
100%	-

<b>Percentage of pay bill spent on facility time</b>	<b>£000</b>
Total cost of facility time	-
Total pay bill	-
Percentage of total pay bill spent on facility time	- %

**Paid trade union activities**

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

Bishop Hogarth Services Limited is a 100% subsidiary of Bishop Hogarth Catholic Education Trust. The principal activity of the company is that of a general commercial business.

Further details regarding other related parties are stated in note 28 to the Financial Statements

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Structure, governance and management (continued)**

**Engagement with employees (including disabled persons)**

In order to better engage with employees and their representatives the Academy Trust has established the Joint Consultative Committee (JCC) to provide a forum for discussion, consultation and negotiation on the following:

- Employment relation matters
- Policy development
- Working arrangements
- Training and development
- Welfare
- Terms and conditions of employment
- Pay
- Pensions
- Health & Safety
- Equality issues
- Developments in the Academy Trust

The JCC comprises the:

- Chair of Directors
- Chief Executive Officer
- Deputy Chief Executive Officer
- Chief Operating Officer
- Director of Governance
- Director of HR
- Representatives of the Academy Trust's recognised trade unions

The committee considers key policies, procedures, strategic development issues and budget considerations prior to roll-out for individual and collective consultation with staff.

**Engagement with suppliers, customers and others in a business relationship with the Academy Trust**

The overall vision of the Academy Trust is wider than the provision of education to our pupils. The Academy Trust and our schools recognise that we are part of a community of stakeholders and our vision reflects this ethos:

'Our schools are places of excellence — providing service and witness to children, their families and the wider Catholic community, adding value as a family of schools and enriching the learning and experience of all our young people, so they may achieve their full potential.'

Directors and Governors have a crucial role to play in connecting their school with the wider community of business and other professional people in order to enhance the education and career aspirations of pupils.

The Board encourages each secondary school to have a nominated individual who takes a strategic interest in careers education and guidance and encourages employer engagement. Additionally, each Local Governing Committee is requested to have a link Governor with responsibility for community engagement. The role includes:

- Reviewing staff / parent and student surveys and report issues to governing committee/relevant working groups.
- Monitoring school responses to issues raised in surveys.
- Attending meetings of the School Council and championing its voice on the Governing Committee.
- Undertaking periodic checks of website to ensure all statutory information is published on website.
- Promoting the work of the school and coordinating items for termly governor newsletter to parents.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**

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

**Structure, governance and management (continued)**

- Developing a good understanding of the priorities of the school community including the business community.
- Representing the Governing Committee in any community forums or meetings.

Our schools engage with the 8 Gatsby benchmarks to link and involve businesses with our career programmes. The benchmarks include:

- A stable careers programme
- Learning from careers and labour market information
- Addressing the needs of each student
- Linking curriculum learning to careers
- Encounters with employers and employees
- Experiences of workplaces
- Encounters with further and higher education
- Personal guidance

**Objectives and activities**

**Objects and aims**

The main objectives of the Academy Trust during the year ended 31 August 2025 are as summarised below:

- a. The Company's objects ("the Objects") are specifically restricted to the advancement of the Catholic religion in the Diocese by such means as the Diocesan Bishop may think fit and proper by, but without prejudice to the generality of the foregoing the establishing, maintaining, carrying on, managing and developing of Catholic schools in the United Kingdom conducted in accordance with the principles, and subject to the regulations and discipline of the Catholic Church.
- b. Subject to the approval of the Diocesan Bishop, during the period that the objects in 4(a) are being fulfilled and form the majority of the activities of the Company, the advancement of education by the establishing, maintaining, carrying on, managing and developing of schools which are not Catholic in the United Kingdom.

**Objectives, strategies and activities**

The Academy Trust has set out the main objectives it wants to pursue in the Trust Strategic Plan 2025-28 that was approved by Directors in July 2025. The Plan sets out the Academy Trust's vision, values, and virtues, together with our priorities which are grouped under the following themes:

- Catholic Mission
- Collaborative Culture
- Curriculum & Opportunities
- High Performing Motivated Teams
- Efficient Systems and Resources
- Commitment to Wider Society

**Public benefit**

The Academy Trust's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Directors have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Directors have considered this guidance in deciding what activities the Academy Trust should undertake.

# BISHOP HOGARTH CATHOLIC EDUCATION TRUST

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

### Strategic report

#### Achievements and performance

##### Key performance indicators

###### School Performance 2025

Primary outcomes across BH CET schools remained strong, with attainment in reading, writing, and maths consistently above national averages. The gap between disadvantaged and other pupils narrowed further, with Trust disadvantaged pupils outperforming national peers.

Secondary schools continued to deliver solid results, particularly in vocational education, where 99% of entries were passed and 95% achieved Merit or higher. A Level performance improved at several schools and remains above regional averages in key measures. Despite national data limitations, our schools demonstrated resilience and a continued commitment to high standards.

###### Tees Valley Teaching School Hub

The Tees Valley Teaching School Hub (TVTSH) was successfully redesignated in 2024, continuing its mission to deliver high-quality teacher development across all career stages. Working with over 400 schools, TVTSH has supported more than 150 trainee teachers, 600 Early Career Teachers, and 400 mentors, contributing to an Ofsted "Outstanding" rating for its lead provider, University College London.

TVTSH has also delivered National Professional Qualifications to over 400 school leaders and fulfilled statutory ECT induction requirements for over 1,500 teachers. Its leadership in establishing the Regional ITT Accredited Provider Network has further strengthened support for schools and aspiring teachers across the Tees Valley.

###### Carmel Professional Training Centre

The Carmel Professional Training Centre (CPTC) continues to drive improvement across the region by delivering high-quality, evidence-based professional development. Through nationally recognised hubs—including the Archimedes Maths Hub, Science Learning Partnership, and Computing Hub—CPTC has supported staff and student outcomes across the North East. Despite central funding changes, CPTC remains committed to collaboration, innovation, and excellence in education.

###### Carmel Teacher Training Partnership

Carmel Teacher Training Partnership continues to grow, with 51 trainees achieving Qualified Teacher Status in 2024–25 and 92% securing employment by September. The partnership now spans 105 schools across the North East and beyond, offering diverse routes into teaching, including apprenticeships and assessment-only pathways. Strong collaboration with St Mary's University ensures high-quality, school-based training, equipping new teachers with the skills to make a meaningful impact.

###### Archimedes NE Maths Hub

Now in its eleventh year, the Archimedes NE Maths Hub supported 326 schools across the region, delivering over 2,180 hours of professional development. Its work has strengthened maths teaching from early years to secondary, with targeted support helping vulnerable schools re-engage with improvement initiatives. The hub continues to foster strong partnerships and deliver high-impact training, contributing to sustained progress in maths education.

###### Science Learning Partnership

The Science Learning Partnership concluded successfully this term, securing over £12,000 in funding and delivering impactful CPD through the ENTHUSE Partnership. Staff benefited from expert training in inclusive teaching and leadership, leading to more engaging science lessons and improved student outcomes. Feedback shows rising enthusiasm for STEM and stronger collaboration across schools, with lasting benefits for both staff and students.

###### NCCE Computing Hub

Following six successful years of supporting computing education across Teesside, Durham, and Richmondshire, the NCCE Computing Hub concluded in March 2025 due to national changes in delivery. The Hub leaves a strong legacy, having equipped a generation of teachers with expert subject knowledge and

# BISHOP HOGARTH CATHOLIC EDUCATION TRUST

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

### Strategic report (continued)

#### Achievements and performance (continued)

resources. Carmel College has retained key hardware and redistributed resources to primary schools, ensuring continued benefit to the wider Trust community.

##### **Behaviour Hub**

Carmel College successfully concluded its role in the national Behaviour Hub programme, with partner schools graduating and final case studies submitted. The initiative strengthened professional networks, improved practice, and left a lasting legacy of collaboration and positive impact. Carmel remains committed to embedding the programme's principles across its schools.

##### **Enrichment Hub**

In 2024/25, Bishop Hogarth Catholic Education Trust successfully led an Enrichment Hub as part of the DfE and DCMS national pilot. Our innovative approach connected schools, local businesses, and community organisations through a centralised database, creating a joined-up model for enrichment activities. The project achieved excellent outcomes, strengthened community collaboration, and was highlighted by the DfE as a national exemplar.

Our Deputy CEO was invited to join the DfE working group to help shape the new national Enrichment Framework, due for release in 2026. This is an exciting project to be part of and has the potential to have a significant impact on young people nationally, especially the most vulnerable.

##### **Turing Scheme**

In 2024/25, BHCET secured government Turing Scheme funding to deliver four international trips, giving disadvantaged pupils life-changing opportunities to travel abroad. A highlight was the Trust-wide visit to Billund, Denmark, where pupils met the Mayor and explored how the city champions children's rights—returning inspired to influence local change. The DfE praised our approach and will use it as a national case study. Further funding has been awarded for 2025/26 seeing another four trips take flight. This will include St Joseph's Primary School in Coundon, a school that has worked hard to counter some challenging times and which is currently being supported by the DFE RISE programme, travelling to Estepona, Spain, to experience enriched language learning and innovative urban regeneration.

##### **Diocese RE Curriculum Writing**

The Headteacher at one of our primary schools (St John Vianney Catholic Primary School, Hartlepool) is the lead writer on a secondment basis, part time to develop our diocese primary Religious Education Directory resource. Headteachers from a number of our schools including St John Vianney; St Joseph's, Coundon; Holy Family and St Patrick's have enabled key members of staff to work collaboratively with other diocesan schools to create the framework, assessment, planning and resources that diocesan schools will use to teach from. These resources will be of high quality, engaging and relevant to our Diocesan heritage. This is a very exciting opportunity for our Diocese and our Trust.

##### **Wider school system support**

Several leaders from the Trust have continued to support school improvement at Trinity Academy in Doncaster as part of the Doncaster Priority Area project. This support focuses on leadership as well as maths and English, the support helped the school towards its Good Ofsted judgement in April 2024 after several previous inadequate/ requires improvement judgements and then beyond that to embed sustained improvements.

Leaders from the Trust have also supported in schools locally and nationally contributing to improvements in quality of teaching, behaviour and leadership.

One of our primary schools St Bede's in Stockton, has been selected, after a rigorous interview process, as a lead attendance school as part of the RISE programme, this is a prestigious role to hold and will enable leaders in the school to contribute to improving attendance across a wide range of schools.

4 leaders in the Trust are OFSTED inspectors and have invested heavily in the new framework and toolkit and will be part of the launch from November 2025.

# BISHOP HOGARTH CATHOLIC EDUCATION TRUST

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

### Strategic report (continued)

### Achievements and performance (continued)

#### Going concern

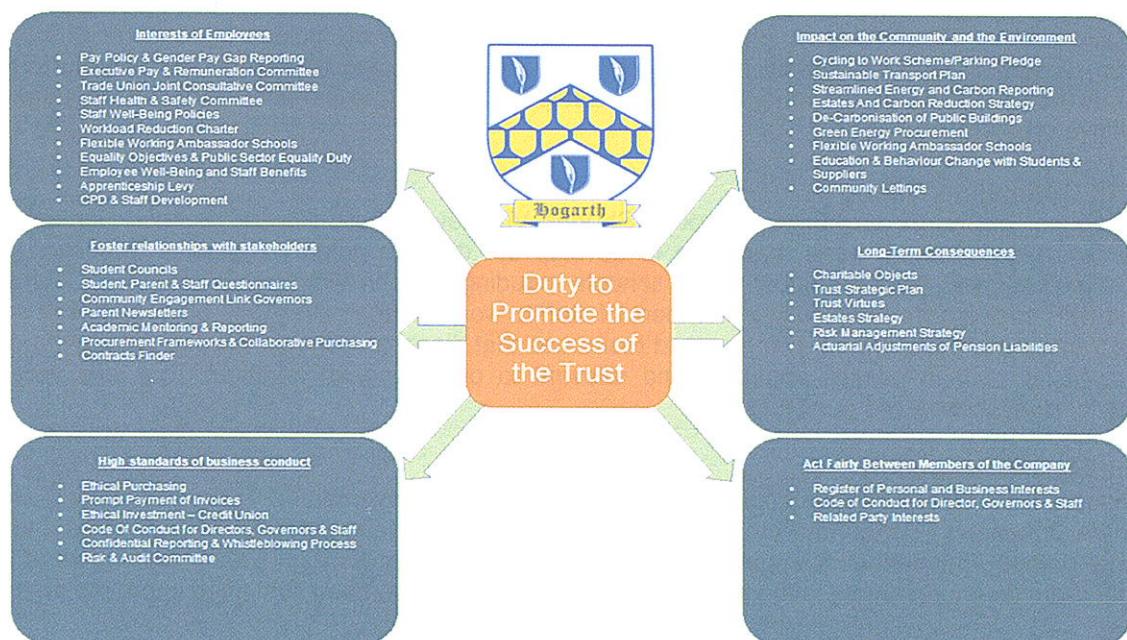
After making appropriate enquiries, the Board of Directors has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### Promoting the success of the company

Under section 172(1)(a) to (f) of the Companies Act 2006, directors of a company must act in a way most likely to promote the success of the company, and in doing so must have regard to:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company

The following diagram illustrates the Academy Trust's regard to these interests.



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

**Strategic report (continued)**

**Achievements and performance (continued)**

**Financial Review**

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

The Academy Trust also received grants for fixed assets from the DfE. In accordance with the Charities Statement of Recommended practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown under the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Other major funding streams include those in relation to the activities of the Tees Valley Teaching School Hub and Carmel Professional Training Centre detailed in the Achievements and Performance section above. The Academy Trust also receives funding from local authorities in relation to SEN and Early Years.

During the year ended 31 August 2025, total revenue expenditure of £95,363,000 was exceeded by recurrent revenue grant funding from DfE together with other incoming resources. The excess of revenue income over expenditure for the year (excluding pension reserve movements and restricted fixed asset funds) was £2,331,000.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the Academy Trust's objectives.

At 31 August 2025 net book value of fixed assets was £54,984,000 and movements in tangible fixed assets are shown in note 14 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy Trust.

The provisions of Financial Reporting Standard (FRS) 102 have been applied in full in respect of LGPS pension scheme, resulting in a deficit of £- recognised on the Balance Sheet.

The Academy Trust held fund balances as at 31 August 2025 of £73,651,000. This comprises the deficit pension reserve of £-, restricted fixed asset funds of £60,661,000, restricted income funds of £1,256,000 and unrestricted funds of £11,734,000.

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

**Strategic report (continued)**

**Reserves Policy**

The Academy Trust holds revenue reserves split between restricted and unrestricted funds. The attached financial statements detail these funds.

The level of reserves is reviewed by Directors regularly throughout the year. The minimum level of revenue reserves for the ongoing needs of the Academy Trust is reviewed by the Directors on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments, the nature of reserves and guidance from the Diocese of Hexham & Newcastle.

The Directors are particularly mindful of future uncertainty in both revenue and capital funding and consider it prudent to hold total revenue reserves of £12,308,000 split between a capital projects fund of £4,800,000 and other revenue reserves of £7,508,000.

Bishop Hogarth Catholic Education Trust reached its maximum size of 35 schools in May 2022, the culmination of the Diocesan academy plan. The Academy Trust's reserves reflect the significant balances required to be able to support all pupils irrespective of the level of reserves held by individual schools. The specific examples detailed below will also help our schools attract the maximum number of new pupils during a period of low birth rates locally, regionally and nationally.

The capital projects fund is held to support the aims of the Academy Trust's Estates and Sustainability Strategy 2025-2030 (where school condition allocation funding does not meet all needs), as well as investment in IT (where devolved formula capital funding does not meet all needs).

Sustainable estate management involves choices, and we have chosen to ground the decision making in the following three principles:

- 1) Our schools must all be safe, warm, and dry.
- 2) Our schools should be efficient and sustainable.
- 3) Our schools should have facilities of a comparable standard, where practicable.

During the Trust's period of rapid expansion, we added several school buildings to our portfolio that are in poor condition. Our previous three summer estates' programmes have seen more than ten million pounds of investment towards making our buildings are safe, warm, and dry. We have seen significant improvements; however, we must continue to invest heavily in this area during the next five years.

Other revenue reserves are held to cover specific risks identified in relation to:

- Falling pupil numbers due to low birth rates locally, regionally and nationally.
- Uncertainty in future revenue and capital funding, including the:
  - National Funding Formula rates for 25-26 not expected to be confirmed until December 2025.
  - Risk that future increases to teacher and support staff pay, national insurance and pension contributions are not fully funded.
- Cost pressures from increases to energy prices and other inflationary increases that have been "baked in" as a result of the cost-of-living crisis.
- Sustainability of faith and associated school transport policy.

The individual school balances detailed in note 19 form the Academy Trust's revenue reserves of £12,990,000 and have fallen by £707,000 this year. After deducting the restricted income funds of £1,256,000, the current level of unrestricted reserves are £11,734,000. This is slightly higher than the Academy Trust's target for other revenue reserves. With the ongoing capital requirements and revenue risks detailed above, it is expected that the level of reserves will continue to fall.

## BISHOP HOGARTH CATHOLIC EDUCATION TRUST

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

#### **Investment policy**

Where cash flow forecasts identify surplus cash, this may be invested only in the following:

- Interest bearing deposit accounts
- Fixed term deposits
- UK registered banks
- Banks registered with the Financial Services Compensation Scheme
- Credit Unions

Interest rates are reviewed prior to each investment. This policy maximises investment return whilst minimising risks to the principal sum.

#### **Principal risks and uncertainties**

The Reserves Policy above includes details of a number of principal risks and uncertainties that Bishop Hogarth Catholic Education Trust is subject to and details of steps being taken to mitigate these.

The principal risks and uncertainties are centered on changes in the level of funding from DfE. In addition, the Academy Trust is a member of the Local Government Pension Scheme, which results in the recognition of a significant deficit on the Academy Trust Balance Sheet.

The Directors have assessed the major risks, to which the Academy Trust is exposed, in particular those relating specifically to teaching provision of facilities and other operational areas of the Academy Trust, and its finances. The Directors have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school visits) and in relation to the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The Academy Trust has fully implemented the requirements of the Safe Recruitment procedures and all staff have received training in this area in addition to training on Child Protection.

The Academy Trust is subject to a number of risks and uncertainties in common with other academies. The Academy Trust has in place procedures to identify and mitigate financial risks.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**Fundraising**

The Directors are aware of their duties in respect of fundraising, including the following areas covered in Section 13 of the Charities (Protection and Social Investment) Act 2016 in respect of the Trust's:

- approach to fundraising
- work with, and oversight of, any commercial participants / professional fundraisers
- fundraising conforming to recognised standards
- monitoring of fundraising carried out on its behalf
- fundraising complaints
- protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising
- approaches, and undue pressure to donate.

Directors are also mindful of the Charity Commission publication "Charity fundraising: a guide to Director duties (CC20)" which has been updated to reflect new requirements, including the following 6 principles that underpin the Academy Trust's responsibility for fundraising:

- Planning effectively.
- Supervising your fundraisers.
- Protecting your charity's reputation, money and other assets.
- Identifying and ensuring compliance with the laws or regulations that apply specifically to your charity's fundraising.
- Identifying and following any recognised standards that apply to your charity's fundraising.
- Being open and accountable.

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

Streamlined energy and carbon reporting

	2025	2024
Energy consumption used to calculate emissions (kWh)	13,202,480	13,155,415
<b>Scope 1 emissions (in tonnes of CO2 equivalent):</b>		
Gas consumption	1,490.21	1,602.67
Owned transport	242.67	266.22
<b>Total scope 1</b>	<hr/> 1,732.88	<hr/> 1,868.89
<b>Scope 2 emissions (in tonnes of CO2 equivalent):</b>		
Purchased electricity	<hr/> 884.50	<hr/> 837.05
<b>Scope 3 emissions (in tonnes of CO2 equivalent):</b>		
Business travel in employee-owned or rental vehicles	<hr/> 17.97	<hr/> 21.60
<b>Total gross emissions (in tonnes of CO2 equivalent):</b>	<hr/> 2,635.35	<hr/> 2,727.54
<b>Intensity ratio:</b>		
Tonnes of CO2 equivalent per pupil	<hr/> 0.23	<hr/> 0.24

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

In addition to the Estates and Sustainability Strategy 2025-2030 extracts included in the Reserves Policy above, we have continued to use Teams meetings and encouraged flexible working where possible to reduce carbon emissions from travelling to work / meetings.

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
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DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025

**Plans for future periods**

The Academy Trust is committed to being an active partner in improving the life chances for an increasing number of pupils in the communities that it serves. Through the Tees Valley Teaching School Hub and the Carmel Professional Training Centre, the Academy Trust will continue to promote school improvement and professional development with partner schools through the provision of a range of programmes, including:

- Initial Teacher Training
- Early Career Framework
- National Professional Qualifications
- Appropriate Body Service
- Other opportunities including those through:
  - Carmel Teacher Training Partnership
  - Archimedes NE Maths Hub
  - DFE Lead Attendance School

**Funds held as custodian on behalf of others**

The Academy Trust does not hold any funds held as Custodian Trustee on behalf of others.

**Auditors**

Insofar as the Directors are aware:

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

The Directors' Report, incorporating a strategic report, was approved by order of the Board of Directors, as the company directors, on 17 December 2025 and signed on its behalf by:



Y R Coates  
Chair

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

As Directors, we acknowledge we have overall responsibility for ensuring that Bishop Hogarth Catholic Education 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 Directors, we have reviewed and taken account of the guidance in the Academy Trust Governance Guide.

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

**Governance**

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met 6 times during the year.

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

Director	Meetings attended	Out of a possible
Y R Coates (Chair)	6	6
C R Wiper	4	6
P M Frank	6	6
S E Monk	4	6
Canon P Douthwaite	4	6
P T Walker	6	6
A J T Lynch-Brown (appointed 03/02/25)	2	3
L J Clark-Brown (appointed 03/02/25)	2	3
D N Allan (resigned 18/12/24)	1	2
A M Aisbitt (resigned 05/03/25)	0	3
S McGhee (CEO and Accounting Officer)	6	6

The Academy Trust maintains a register which lists for key management personnel (defined as the Members, Directors and Senior Management Team of the Academy Trust), other staff with purchasing influence and members of Local Management Committees any business or personal interest, pecuniary or otherwise, that they, or any member of their immediate family, have which could conflict with the Academy Trust's interests. On their appointment all individuals must complete, sign and return the Register of Interests Questionnaire even if they have no interests to declare. Once a questionnaire has been returned the details are added to the Academy Trust's Register of Interests and is published on its websites. Furthermore, and in line with recognised best practice, the opportunity to declare such an interest appears as a standard agenda item at all meetings of Directors and Local Governing Committees where the current register is included for reference and individuals reminded of their responsibility to inform of any changes to their interests. Where changes are declared then a new questionnaire must be completed and returned to the Clerk. Where a conflict of interest arises at any point it must be declared, and the register updated.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

**Governance reviews**

The Board of Directors completed the School Resource Management Self-Assessment Tool Checklist in February 2025. The checklist helped the Trust Board to:

- check we have appropriate financial management and governance arrangements
- check we are meeting the right standards to achieve a good level of financial health and resource management
- identify areas for change to make sure resources are used to support high-quality teaching and the best education outcomes for pupils

The Board of Directors had agreed that an external review of governance should be completed in academic year 24/25. However, with the appointment of a new Chief Executive Officer in September 2024, Directors resolved at their meeting on 24/11/24 to delay the planned review until 2026.

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

1. assist the decision making of the Board of Directors by enabling more detailed consideration to be given to the best means of fulfilling the Board of Director's responsibility to ensure sound management of the Academy Trust's finances, staffing and resources, including proper planning, monitoring and probity.
2. make appropriate comments and recommendations on such matters to the Board of Directors on a regular basis. Key decisions will be referred to the Board of Directors for ratification.

Attendance at meetings in the year was as follows:

Director	Meetings attended	Out of a possible
Y R Coates	3	3
S E Monk (Chair)	2	3
Canon P Douthwaite	2	3
P T Walker	3	3
A J T Lynch-Brown (appointed 03/02/25)	0	2
L J Clark-Brown (appointed 03/02/25)	1	2
A M Aisbitt (resigned 05/03/25)	0	2
S McGhee (CEO and Accounting Officer)	3	3

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

1. provide assurance to the Board of Directors on the suitability/adequacy of and effectiveness of the Trust's systems of internal financial control and compliance with its financial systems and operational controls.
2. advise the Board on its arrangements for risk management and governance processes, and securing economy, efficiency and effectiveness (value for money) and that the systems are rigorous and constantly reviewed. This assurance extends to the financial controls and risks at individual academies.

Attendance during the year at meetings was as follows:

Director	Meetings attended	Out of a possible
Y R Coates	1	4
C R Wiper (Chair)	4	4
P M Frank	2	4
A J T Lynch-Brown (appointed 03/02/25)	1	1
A M Aisbitt (resigned 05/03/25)	1	2
S McGhee (CEO and Accounting Officer)	2	4

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money**

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to 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 Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Continued procurement successes through:
- New agreements for Finance system, budget software and payroll provider.
- Reviewing methods of working to save time and resources, including a new master vendor agreement for supply.
- Exploring leasing options for photocopiers, laptops and other IT equipment.
- Investing to save in areas such as Trust minibuses.
- Improving efficiency of decision-making processes including a new Procurement Committee.
- Strong contract management to ensure savings and efficiencies, including with our managed food service.
- Ensuring trust, school, staff and class structures are efficient and affordable within the funding envelope from DfE, including running Change Management and streamlining our executive leadership structure.
- Further refining our treasury management to maximise returns.

**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 Academy 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 Bishop Hogarth Catholic Education Trust for the period 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 Directors has reviewed the key risks to which the Academy Trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 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 Directors.

**The risk and control framework**

The Academy 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 Directors;
- 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;

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
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**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

- delegation of authority and segregation of duties
- identification and management of risks.

The Board of Directors has decided to buy-in an internal audit service from Wbg Services LLP

This option has been chosen because the revised FRC Ethical standard for auditors' states that a firm providing external audit to an entity shall not also provide internal audit services to it, subject to transitional arrangements which permit existing audit arrangements at 15 March 2020 to conclude.

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

- Governance Structures
- Cash and Bank
- Business Continuity and Disaster Recovery

On a termly basis, the auditor reports to the Board of Directors through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities and annually 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, with no significant control issues arising as a result of the internal auditor's work.

**Review of effectiveness**

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;
- review of correspondence received from DfE (including "Dear Accounting Officer" letters) and the notice to improve letters published by the 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 recommendations 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 academy trust has an adequate and effective framework for governance, risk management and control.

Based on the advice of the audit and risk committee and the accounting officer, the Board of Directors is of the opinion that the academy trust has adequate and effective framework for governance, risk management and control.

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
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GOVERNANCE STATEMENT (CONTINUED)

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



Y R Coates  
Chair



S McGhee  
Accounting Officer

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Bishop Hogarth Catholic Education Trust I have considered my responsibility to notify the Academy Trust Board of Directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2024, including responsibilities for estates safety and management.

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

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Directors and ESFA.



S McGhee  
Accounting Officer  
Date: 17 December 2025

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
(A Company Limited by Guarantee)

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

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

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

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

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

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

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

Approved by order of the members of the Board of Directors on 17 December 2025 and signed on its behalf by:



Y R Coates  
Chair

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BISHOP HOGARTH CATHOLIC EDUCATION TRUST

**Opinion**

We have audited the financial statements of Bishop Hogarth Catholic Education Trust (the 'Academy 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 Academy 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 Academy 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 Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy 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 Directors with respect to going concern are described in the relevant sections of this report.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BISHOP HOGARTH CATHOLIC EDUCATION 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 Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

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

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

**Responsibilities of trustees**

As explained more fully in the Statement of Directors' Responsibilities, the Directors (who are also the directors of the Academy 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 Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Academy 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 Directors either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BISHOP HOGARTH CATHOLIC EDUCATION 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. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit. We determined the most significant of these to be the regulations set out by the DfE/ESFA. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, Health & Safety, GDPR and employment law
- Enquiry of trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BISHOP HOGARTH CATHOLIC EDUCATION TRUST (CONTINUED)

**Use of our report**

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

*Clive Owen LLP*

Christopher Beaumont BA(Hons) BFP FCA DChA (Senior Statutory Auditor)  
for and on behalf of

Clive Owen LLP  
Chartered Accountants  
Statutory Auditors  
140 Coniscliffe Road  
Darlington  
Co Durham  
DL3 7RT

Date: 19 December 2025

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

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

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

**Respective responsibilities of Bishop Hogarth Catholic Education Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Bishop Hogarth Catholic Education Trust's funding agreement with the Secretary of State for Education dated 28 February 2013 and the Academy Trust Handbook, extant from 1 September 2024, 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 to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE. We performed a limited assurance engagement as defined 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 Academy Trust's income and expenditure.

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

**Approach**

The work undertaken to draw to our conclusion includes:

- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Completion of self assessment questionnaire by Accounting Officer;
- Review documentation provided to Directors and Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Directors;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;
- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

**Conclusion**

In the course of our work, 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 to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant  
Clive Owen LLP

140 Coniscliffe Road  
Darlington  
Co Durham  
DL3 7RT

Date: 19 December 2025

**BISHOP HOGARTH CATHOLIC EDUCATION 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 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Income from:</b>						
Donations and capital grants:	3					
Other donations and capital grants		7	-	3,437	3,444	5,660
Other trading activities		2,084	-	-	2,084	2,422
Investments	6	1,066	267	-	1,333	1,302
<b>Charitable activities:</b>						
Funding for the academy trust's educational operations		3,215	87,226	-	90,441	86,117
Teaching school hub		-	324	-	324	436
<b>Total income</b>		<b>6,372</b>	<b>87,817</b>	<b>3,437</b>	<b>97,626</b>	<b>95,937</b>
<b>Expenditure on:</b>						
Charitable activities		4,502	87,356	3,505	95,363	95,711
<b>Total expenditure</b>		<b>4,502</b>	<b>87,356</b>	<b>3,505</b>	<b>95,363</b>	<b>95,711</b>
<b>Net (expenditure)/income</b>		<b>1,870</b>	<b>461</b>	<b>(68)</b>	<b>2,263</b>	<b>226</b>
Transfers between funds	19	(1,765)	(682)	2,447	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>105</b>	<b>(221)</b>	<b>2,379</b>	<b>2,263</b>	<b>226</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	26	-	13,869	-	13,869	2,502
Asset ceiling restriction		-	(12,438)	-	(12,438)	(2,241)
<b>Net movement in funds</b>		<b>105</b>	<b>1,210</b>	<b>2,379</b>	<b>3,694</b>	<b>487</b>

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
(A Company Limited by Guarantee)

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

	Unrestricted funds 2025 Note	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Reconciliation of funds:</b>					
Total funds brought forward	11,629	46	58,282	69,957	69,470
Net movement in funds	105	1,210	2,379	3,694	487
<b>Total funds carried forward</b>	<b>11,734</b>	<b>1,256</b>	<b>60,661</b>	<b>73,651</b>	<b>69,957</b>

BISHOP HOGARTH CATHOLIC EDUCATION TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 07808732

BALANCE SHEET  
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
<b>Fixed assets</b>			
Tangible assets	14	54,984	53,842
		54,984	53,842
<b>Current assets</b>			
Debtors	15	4,652	5,350
Investments	16	10,000	14,000
Cash at bank and in hand		11,679	7,595
		26,331	26,945
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	17	(7,634)	(8,767)
		18,697	18,178
<b>Net current assets</b>			
<b>Total assets less current liabilities</b>		73,681	72,020
Creditors: amounts falling due after more than one year	18	(30)	(41)
<b>Net assets excluding pension asset / liability</b>		73,651	71,979
Defined benefit pension scheme asset / liability	26	-	(2,022)
<b>Total net assets</b>		73,651	69,957

BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
 (A Company Limited by Guarantee)  
 REGISTERED NUMBER: 07808732

BALANCE SHEET (CONTINUED)  
 AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	60,661	58,282
Restricted income funds	19	1,256	2,068
		61,917	60,350
Restricted funds excluding pension asset	19		
Pension reserve	19	-	(2,022)
<b>Total restricted funds</b>	19	<b>61,917</b>	<b>58,328</b>
<b>Unrestricted income funds</b>	19	<b>11,734</b>	<b>11,629</b>
<b>Total funds</b>		<b>73,651</b>	<b>69,957</b>
		=====	=====

The financial statements on pages 30 to 69 were approved by the Directors, and authorised for issue on 17 December 2025 and are signed on their behalf, by:

Y R Coates  
 Chair



BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £000	2024 £000
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	21	1,222	(258)
<b>Cash flows from investing activities</b>	23	(1,126)	(875)
<b>Cash flows from financing activities</b>	22	(12)	(12)
<b>Change in cash and cash equivalents in the year</b>		84	(1,145)
Cash and cash equivalents at the beginning of the year		21,595	22,740
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<u>21,679</u>	<u>21,595</u>

The notes on pages 35 to 71 form part of these financial statements

**BISHOP HOGARTH CATHOLIC EDUCATION 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), judgements and key sources of estimation uncertainty, is set out below.

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy 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 (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Fund accounting**

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

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

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

**1.3 Consolidated accounts**

The academy has not prepared consolidated financial statements as the results of the subsidiary, Bishop Hogarth Services Limited, are not considered material to the financial statements.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.4 Income**

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

**• Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

**• Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

**• Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy Trust has provided the goods or services.

**1.5 Expenditure**

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

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

**• Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

# BISHOP HOGARTH CATHOLIC EDUCATION TRUST

(A Company Limited by Guarantee)

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

### 1. Accounting policies (continued)

#### 1.6 Going concern

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

#### 1.7 Tangible fixed assets

All 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, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	- between 10-50 years straight line
Leasehold land	- over 125 years straight line
Furniture and equipment	- over 5 or 7 years straight line
Computer equipment	- over 3 years straight line
Motor vehicles	- over 4 - 5 years 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 Operating leases

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

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.9 Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy 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.

**1.10 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the multi academy trust; this is normally upon notification of the interest paid or payable by the bank.

**1.11 Pensions**

Retirement benefits to employees of the Academy 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 so as to spread the cost of pensions over employees' working lives with the Academy 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 on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy 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.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.12 Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the multi academy 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.13 Financial instruments**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy 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 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in 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. Amounts due to the Academy Trust's wholly owned subsidiary are held at face value less any impairment.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST  
(A Company Limited by Guarantee)**

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

**2. Critical accounting estimates and areas of judgement**

Critical accounting estimates and assumptions:

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

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 26, will impact the carrying amount of the pension asset or 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 the carrying amount of the pension liability.

The original Local Government Pension Scheme valuation for Teeside Pension Fund showed an asset of £14,661,000 and the Durham Pension Fund showed an asset of £4,221,000. The asset valuations are highly dependant on a number of assumptions and do not represent the future value of benefits to the trust. As a result, Directors have considered the potential benefits to the trust. On the basis that the future value of employer contributions in respect of future service costs does not exceed the employer future service costs combined with the fact that the last Local Government Scheme actuarial review set the contribution rates from 1 April 2023 and that these will not be revised until April 2026 the Directors have decided to include the pension asset at £Nil.

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £3,421,000.

Goodwin

The case related to male spouse or civil partner of a female member is treated in the same way as a same-sex spouse or civil partner. Survivor benefits will be calculated using service from 1 April 1972, or 6 April 1978 if the marriage or civil partnership took place after the last day of pensionable service. This change will apply for deaths in respect of female members which occurred from 5 December 2005, which is the date that same-sex civil partnerships were introduced. This case was brought against the Teachers' Pension Scheme. Actuaries have estimated that the impact of Goodwin indexation to be less than 0.1% of total liabilities. Based on this estimate it would increase liabilities by £51,626 which has been assessed to be immaterial to the financial statements.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**

**(A Company Limited by Guarantee)**

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

**2. Critical accounting estimates and areas of judgement (continued)**

Critical areas of judgement:

Land – Land is held under a 125 year lease from Darlington Borough Council, Stockton-on-Tees Borough Council, Hartlepool Borough Council, and Durham County Council. These assets are included on the balance sheet of the academy due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

The academy buildings are owned by the Diocese of Hexham and Newcastle. The academy trust occupies the buildings under a mere licence. The licence delegates aspects of the management of the buildings to the academy trust for the time being, but does not vest any rights over the buildings to the academy trust. The Diocese of Hexham and Newcastle has given an undertaking to the Secretary of State that they will not give academy trust less than two years notice to terminate the occupation of the buildings. Having considered the factual matrix under which the academy trust is occupying the buildings the Directors have concluded that the value of the buildings occupied by the academy trust at the date of conversion to an academy will not be recognised on the balance sheet of the academy trust. In addition, whilst the occupation constitutes a donation in kind to the academy trust, the Trustees consider that the cost of obtaining a valuation for such a donation outweighs the expense and therefore no such donation and related expense are included in the Statement of Financial Activities. Additions since conversion funded by grant bids or from GAG have been capitalised as leasehold improvements and written off over their economic life.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**3. Income from donations and capital grants**

	Unrestricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Donations	7	-	7	43
Capital Grants	-	3,437	3,437	5,617
	<hr/>	<hr/>	<hr/>	<hr/>
	7	3,437	3,444	5,660
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2024	43	5,617	5,660	
	<hr/>	<hr/>	<hr/>	

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**4. Funding for the Academy Trust's educational operations**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
<b>Academy's educational operations</b>				
<b>DfE grants</b>				
General Annual Grant (GAG)	-	65,228	65,228	62,454
Other DfE grants				
16-19 Core Funding	-	3,265	3,265	3,388
Pupil Premium	-	3,871	3,871	3,744
PE and Sport Premium	-	527	527	527
UIFSM	-	776	776	679
Rates	-	2	2	29
Teachers' pay grant	-	1,093	1,093	1,110
Teachers' pension grant	-	1,518	1,518	720
Other DfE grants	-	2,608	2,608	1,494
Core school budget grant	-	2,345	2,345	-
MSAG funding	-	-	-	2,162
	-	81,233	81,233	76,307
<b>Other Government grants</b>				
SEN	-	1,764	1,764	1,848
Early Years Funding	-	3,524	3,524	3,001
Local Authority grants	-	565	565	908
Other Government grants	-	130	130	257
	-	5,983	5,983	6,014
<b>Other income from the Academy Trust's academy's educational operations</b>	3,215	10	3,225	3,176
<b>COVID-19 additional funding (DfE)</b>				
Other DfE COVID-19 funding	-	-	-	620
	-	-	-	620
	3,215	87,226	90,441	86,117
Teaching hub - Grant income	-	324	324	436
	3,215	87,550	90,765	86,553
Total 2024	<u>3,160</u>	<u>83,393</u>	<u>86,553</u>	

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**5. Income from other trading activities**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from facilities and services	702	-	702	808
Non student catering income	29	-	29	37
Rental and lettings income	5	-	5	6
Receipts from supply teacher insurance claims	551	-	551	807
RPA claims	(2)	-	(2)	16
Other	799	-	799	748
	<hr style="border-top: 1px solid black;"/>			
	2,084	-	2,084	2,422
	<hr style="border-top: 1px solid black;"/>			
Total 2024	2,407	15	2,422	
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	

**6. Investment income**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Bank interest	1,066	-	1,066	1,178
Pension income	-	267	267	124
	<hr style="border-top: 1px solid black;"/>			
	1,066	267	1,333	1,302
	<hr style="border-top: 1px solid black;"/>			
Total 2024	1,178	124	1,302	
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**7. Expenditure**

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000	Total 2024 £000
<b>Academy's educational operations:</b>					
Direct costs	61,916	-	7,177	69,093	67,133
Allocated support costs	12,052	7,156	6,817	26,025	28,258
<b>Direct costs- Teaching school hub:</b>					
Direct costs	126	-	74	200	317
Allocated support costs	44	-	1	45	3
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	74,138	7,156	14,069	95,363	95,711
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
<b>Total 2024</b>	<b>71,557</b>	<b>8,160</b>	<b>15,994</b>	<b>95,711</b>	
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	

In 2025 of the total expenditure, £4,502,000 (2024: £5,850,000) was to unrestricted funds and £90,861,000 (2024: £90,086,000) was to restricted funds.

There were no individual transactions exceeding £5,000 for:

- Gifts made by the Academy Trust
- Fixed asset losses
- Stock losses
- Unrecoverable debts
- Cash losses

There were no ex-gratia payments in the year.

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**8. Analysis of expenditure by activities**

	Direct costs 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Academy's educational operations	69,093	26,025	95,118	95,391
Teaching hub & SCITT	200	45	245	320
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	69,293	26,070	95,363	95,711
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total 2024	67,450	28,261	95,711	
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	

**Analysis of direct costs**

	Academy's educational operations 2025 £000	Teaching School hub 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Staff costs	61,916	126	62,042	59,984
Educational supplies	3,767	74	3,841	4,059
Examination fees	677	-	677	685
Staff development	264	-	264	357
Technology costs	353	-	353	519
Educational consultancy	1,047	-	1,047	842
Staff expenses	66	-	66	60
Supply insurance	895	-	895	832
Other costs	108	-	108	112
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	69,093	200	69,293	67,450
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total 2024	67,133	317	67,450	
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	

**BISHOP HOGARTH CATHOLIC EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Academy's educational operations 2025 £000	Teaching School hub 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Staff costs	12,052	44	12,096	11,573
Depreciation	3,421	-	3,421	3,258
Technology costs	966	-	966	815
Staff expenses	152	1	153	162
Supply insurance	-	-	-	3
Transport	42	-	42	62
Maintenance of premises	809	-	809	869
Cleaning	1,037	-	1,037	782
Other premises costs	825	-	825	782
Energy	1,877	-	1,877	2,089
Rent and rates	1	-	1	9
Insurance	369	-	369	335
Operating lease rentals	60	-	60	94
Catering	2,525	-	2,525	3,036
Legal costs - other	158	-	158	203
Security	56	-	56	55
Other costs	1,510	-	1,510	1,633
RAAC costs	84	-	84	2,426
Governance costs	81	-	81	75
	26,025	45	26,070	28,261
Total 2024	28,258	3	28,261	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	2025 £000	2024 £000
Operating lease rentals	60	94
Depreciation of tangible fixed assets	3,421	3,258
Fees paid to auditors for:		
- audit	44	41
- other services	18	5
	<hr/>	<hr/>

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2025 £000	2024 £000
Wages and salaries	53,231	52,302
Social security costs	6,180	5,409
Operating costs of defined benefit pension schemes	12,926	11,684
	<hr/>	<hr/>
	72,337	69,395
Agency staff costs	1,541	1,878
Staff restructuring costs	260	284
	<hr/>	<hr/>
	74,138	71,557
	<hr/>	<hr/>

Included in operating costs of defined pension schemes is a credit of £324,000 (2024: £282,000 credit) relating to the pension deficit actuarial adjustment.

Staff restructuring costs comprise:

	2025 £000	2024 £000
Severance payments	261	284
	<hr/>	<hr/>
	261	284
	<hr/>	<hr/>

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**10. Staff (continued)**

**b. Severance payments**

The Academy Trust paid 10 severance payments in the year (2024 - 13), disclosed in the following bands:

	2025 No.	2024 No.
£0 - £25,000	8	9
£25,001 - £50,000	2	3
£50,001 - £100,000	1	1

**c. Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £123,000 (2024: £Nil). Individually, the payments were: £30,000, £29,000, £13,000, £13,000, £10,000, £10,000, £7,000, £4,000, £4,000 and £3,000.

**d. Staff numbers**

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

	2025 No.	2024 No.
Leadership	39	38
Teachers	704	672
Education and Administration Support, including premises, cleaning and catering	971	988
	<hr/> 1,714	<hr/> 1,698

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**10. Staff (continued)**

**e. 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	64	50
In the band £70,001 - £80,000	31	23
In the band £80,001 - £90,000	26	18
In the band £90,001 - £100,000	5	1
In the band £100,001 - £110,000	2	3
In the band £110,001 - £120,000	2	4
In the band £120,001 - £130,000	2	-
In the band £140,001 - £150,000	1	-
In the band £180,001 - £190,000	1	1

**f. Key management personnel**

The key management personnel of the Academy Trust comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,224,000 for 10 staff (2024: £1,022,000 for 8 staff).

**11. Directors' remuneration and expenses**

During the year, no Directors received any remuneration, expenses or other benefits, including benefits in kind (2024 : £NIL).

**12. Directors' and Officers' insurance**

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 it is not possible to quantify the directors and officers indemnity element from the overall cost of the RPA scheme.

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**13. Shared services**

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

- Leadership;
- School improvement;
- Data;
- Finance, Procurement and Payroll;
- HR;
- Governance;
- IT;
- Facilities.

The Academy Trust charges for these services on the following basis:

Percentage of core funding and the size of the schools.

The actual amounts charged during the year were as follows:

	2025 £000	2024 £000
Carmel College, Darlington	435	410
English Martyrs, Hartlepool	506	466
Our Lady & St Bede, Stockton	361	345
St John's, Bishop Auckland	448	418
St Michael's, Billingham	357	337
Blessed John Duckett, Tow Law	5	5
Holy Family, Darlington	57	51
Holy Rosary, Billingham	47	45
Our Lady & St Thomas, Willington	7	7
Sacred Heart, Hartlepool	99	91
St Augustine's, Darlington	49	47
St Bede's, Darlington	79	75
St Bede's, Stockton	64	58
St Bega's, Hartlepool	48	46
St Chad's, Witton Park	5	5
St Charles', Tudhoe	62	58
St Cuthbert's, Crook	45	43
St Cuthbert's, Hartlepool	66	61
St Cuthbert's, Stockton	66	56
St Gregory's, Stockton	66	59
St John the Evangelist, Billingham	8	43
St John Vianney, Hartlepool	88	77
St Joseph's, Billingham	57	50
St Joseph's, Coundon	7	7
St Joseph's, Hartlepool	8	7
St Joseph's, Newton Aycliffe	7	6
St Joseph's, Norton	69	67

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

13. Shared services (continued)

St Mary's, Barnard Castle	6	5
St Mary's, Newton Aycliffe	53	47
St Patrick's, Stockton	64	57
St Paul's, Billingham	57	55
St Teresa's, Darlington	89	81
St Teresa's, Hartlepool	84	79
St Wilfrid's, Bishop Auckland	63	59
St William's, Trimdon	7	7
<b>Total</b>	<b>3,539</b>	<b>3,330</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. Tangible fixed assets**

	Leasehold improve- ments £000	Leasehold land £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
<b>Cost</b>						
At 1 September 2024	51,951	5,045	3,807	6,270	405	67,478
Additions	3,582	-	446	348	187	4,563
At 31 August 2025	55,533	5,045	4,253	6,618	592	72,041
<b>Depreciation</b>						
At 1 September 2024	6,654	295	2,041	4,416	230	13,636
Charge for the year	1,745	41	429	1,112	94	3,421
At 31 August 2025	8,399	336	2,470	5,528	324	17,057
<b>Net book value</b>						
At 31 August 2025	47,134	4,709	1,783	1,090	268	54,984
At 31 August 2024	45,297	4,750	1,766	1,854	175	53,842

**15. Debtors**

	2025 £000	2024 £000
Trade debtors	425	375
Other debtors	193	137
Prepayments and accrued income	3,532	4,160
VAT repayable	502	678
	4,652	5,350

**16. Current asset investments**

	2025 £000	2024 £000
Short term investments	10,000	14,000

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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 £000	2024 £000
Other loans	12	13
Trade creditors	86	2,520
Other taxation and social security	1,494	1,219
Other creditors	1,729	1,635
Accruals and deferred income	4,313	3,380
	<hr/> 7,634	<hr/> 8,767
	<hr/> <hr/>	<hr/> <hr/>
Deferred income at 1 September 2024	2025 £000	2024 £000
Resources deferred during the year	1,130	1,292
Amounts released from previous periods	1,598	1,130
<b>Deferred income at 31 August 2024</b>	<b>(1,130)</b>	<b>(1,292)</b>
	<hr/> 1,598	<hr/> 1,130
	<hr/> <hr/>	<hr/> <hr/>

Deferred income includes Universal Infant Free School Meals income, Rates Relief and transport income received in advance, and school trips income which straddles the academic year end.

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

	2025 £000	2024 £000
Other loans	30	41
	<hr/>	<hr/>

Included within other creditors is a loan of £42,000 (2024: £54,000) from the ESFA which is provided on the following terms:

Interest free loan repayable over 7 years.

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

**19. Statement of funds**

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
<b>Unrestricted funds</b>						
Unrestricted general funds	9,864	6,372	(4,502)	-	-	11,734
Designated capital fund	1,765	-	-	(1,765)	-	-
	<hr/> 11,629	<hr/> 6,372	<hr/> (4,502)	<hr/> (1,765)	<hr/> -	<hr/> 11,734
<b>Restricted general funds</b>						
General Annual Grant (GAG)	1,866	68,492	(68,622)	(682)	-	1,054
Pupil Premium	-	3,871	(3,871)	-	-	-
Other DfE/ESFA grants	-	8,869	(8,869)	-	-	-
SEN	-	1,764	(1,764)	-	-	-
Other Government grants	-	4,220	(4,220)	-	-	-
CET University Bursary	15	-	-	-	-	15
Other grants	87	10	(10)	-	-	87
Carmel Teacher Training Partnership	100	-	-	-	-	100
Teaching school income	-	324	(324)	-	-	-
Pension reserve	<hr/> (2,022)	<hr/> 267	<hr/> 324	<hr/> -	<hr/> 1,431	<hr/> -
	<hr/> 46	<hr/> 87,817	<hr/> (87,356)	<hr/> (682)	<hr/> 1,431	<hr/> 1,256

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

**19. Statement of funds (continued)**

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
<b>Restricted fixed asset funds</b>						
Devolved Formula Capital	1,505	315	(638)	-	-	1,182
Academy Capital Maintenance Fund	1,504	-	(93)	-	-	1,411
Capital expenditure from GAG	9,756	174	(1,153)	2,389	-	11,166
Legacy assets	5,564	-	(121)	-	-	5,443
Donations	19,259	-	(449)	-	-	18,810
Energy Eff. DFC	666	-	(11)	-	-	655
Condition Improvement Fund	1,962	-	(116)	12	-	1,858
Local authority grants	4,860	-	(157)	-	-	4,703
SCA funding	10,973	2,578	(409)	-	-	13,142
Other capital funds	469	-	(25)	6	-	450
Carmel College Development Fund	109	-	(5)	-	-	104
3G maintenance fund	228	-	-	40	-	268
Connect the Classroom	478	-	(220)	-	-	258
Other government grants	482	-	(17)	-	-	465
RPA	467	46	(7)	-	-	506
School Nurseries Capital Fund	-	240	-	-	-	240
RAAC	-	84	(84)	-	-	-
	<hr/> 58,282	<hr/> 3,437	<hr/> (3,505)	<hr/> 2,447	<hr/> -	<hr/> 60,661
<b>Total Restricted funds</b>	<hr/> 58,328	<hr/> 91,254	<hr/> (90,861)	<hr/> 1,765	<hr/> 1,431	<hr/> 61,917

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

**19. Statement of funds (continued)**

<b>Total funds</b>	69,957	97,626	(95,363)	-	1,431	73,651
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The specific purposes for which the funds are to be applied are as follows:

The General Annual Grant (GAG) and 16-19 core education funding must be used for the normal running of the academy including salaries and related costs, overheads, repairs and maintenance, and insurance.

Pupil Premium is additional funding to be spent as the school sees fit to support deprived students.

Universal Infant Free School Meals (included within Other DfE/ESFA Grants) is funding to provide a free school lunch to all pupils in reception, year 1 and year 2.

Other DfE/ESFA Grants also includes the PE and sport premium grant, rates relief, teachers' pay grant and teachers' pension grant.

Other Government grants include Early Years funding for three and four year old children, funding for pupils with Special Educational Needs and other income from the local authority.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 21.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from uniform sales, school trips and catering with the relevant costs allocated accordingly.

A transfer of £2,447,000 has been made to capital expenditure from the designated capital fund to reflect those items included within fixed assets which have been purchased using designated capital monies.

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

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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:

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Unrestricted funds</b>						
Unrestricted general funds	8,911	6,803	(5,850)	-	-	9,864
Designated capital fund	4,564	-	225	(3,024)	-	1,765
	<hr/> 13,475	<hr/> 6,803	<hr/> (5,625)	<hr/> (3,024)	<hr/> -	<hr/> 11,629
<b>Restricted general funds</b>						
General Annual Grant (GAG)	3,157	62,454	(63,745)	-	-	1,866
16-19 Core Funding	-	3,388	(3,388)	-	-	-
Pupil Premium	-	3,744	(3,744)	-	-	-
Other DfE/ESFA grants	-	6,721	(6,721)	-	-	-
SEN	-	1,848	(1,848)	-	-	-
Other Government grants	-	4,166	(4,166)	-	-	-
Other Covid-19 funding	-	620	(620)	-	-	-
Other	-	16	(16)	-	-	-
Carmel Bursary Fund	100	-	-	-	-	100
CET University Bursary	15	-	-	-	-	15
Other grants	87	-	-	-	-	87
Teaching school income	-	436	(436)	-	-	-
Pension reserve	(2,689)	124	282	-	261	(2,022)
	<hr/> 670	<hr/> 83,517	<hr/> (84,402)	<hr/> -	<hr/> 261	<hr/> 46

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

**Restricted fixed  
asset funds**

Devolved Formula Capital	1,810	317	(663)	41	-	1,505
Academy Capital Maintenance Fund	1,615	-	(111)	-	-	1,504
Capital expenditure from GAG	7,791	138	(1,027)	2,854	-	9,756
Legacy assets	5,707	-	(143)	-	-	5,564
Donations	19,598	-	(444)	105	-	19,259
Energy Eff. DFC	669	-	(3)	-	-	666
Condition Improvement Fund	2,088	-	(126)	-	-	1,962
Local authority grants	4,979	-	(179)	60	-	4,860
Other DfE/ESFA capital grants	321	-	(13)	(29)	-	279
SCA funding	8,931	2,360	(318)	-	-	10,973
Other capital funds	248	-	(18)	(40)	-	190
Carmel College Development Fund	114	-	(5)	-	-	109
3G maintenance fund	188	-	-	40	-	228
Connect the Classroom	293	376	(184)	(7)	-	478
Other government grants	499	-	(17)	-	-	482
RPA	474	-	(7)	-	-	467
School Nurseries Capital Fund	-	2,426	(2,426)	-	-	-
	55,325	5,617	(5,684)	3,024	-	58,282
<b>Total Restricted funds</b>	<b>55,995</b>	<b>89,134</b>	<b>(90,086)</b>	<b>3,024</b>	<b>261</b>	<b>58,328</b>
<b>Total funds</b>	<b>69,470</b>	<b>95,937</b>	<b>(95,711)</b>	<b>-</b>	<b>261</b>	<b>69,957</b>

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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 £000	2024 £000
Carmel College, Darlington	1,915	2,494
English Martyrs, Hartlepool	818	1,263
Our Lady & St Bede, Stockton	1,237	1,256
St John's, Bishop Auckland	852	1,104
St Michael's, Billingham	1,599	1,983
Blessed John Duckett, Tow Law	55	133
Holy Family, Darlington	265	156
Holy Rosary, Billingham	77	168
Our Lady & St Thomas, Willington	26	44
Sacred Heart, Hartlepool	128	(28)
St Augustine's, Darlington	(132)	(94)
St Bede's, Darlington	265	434
St Bede's, Stockton	106	53
St Bega's, Hartlepool	(1)	71
St Chad's, Witton Park	5	42
St Charles', Tudhoe	326	249
St Cuthbert's, Crook	(25)	29
St Cuthbert's, Hartlepool	5	(58)
St Cuthbert's, Stockton	364	413
St Gregory's, Stockton	410	418
St John the Evangelist, Billingham	50	-
St John Vianney, Hartlepool	107	83
St Joseph's, Billingham	327	274
St Joseph's, Coundon	75	41
St Joseph's, Hartlepool	117	115
St Joseph's, Newton Aycliffe	150	88
St Joseph's, Norton	360	355
St Mary's, Barnard Castle	66	49
St Mary's, Newton Aycliffe	50	(102)
St Patrick's, Stockton	114	118
St Paul's, Billingham	193	113
St Teresa's, Darlington	171	129
St Teresa's, Hartlepool	124	132
St Wilfrid's, Bishop Auckland	188	260
St William's, Trimdon	138	129
Bishop Hogarth Catholic Education Trust	2,465	1,783
 Total before fixed asset funds and pension reserve	 12,990	 13,697

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

	2025 £000	2024 £000
Restricted fixed asset fund	60,661	58,282
Pension reserve	-	(2,022)
<b>Total</b>	<b>73,651</b>	<b>69,957</b>

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £000
St Begas, Hartlepool	1
St Augustine's, Darlington	132
St Cuthbert's, Crook	25

The Academy Trust is taking the following action to support these academies to return to surplus over a multi-year period, our Trust is developing a bespoke Primary Curriculum Led Financial Plan model as part of a true collaboration between our school leaders and our Trust's finance, HR and school improvement teams.

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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 £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Carmel College, Darlington	7,505	1,099	964	1,657	11,225	12,245
English Martyrs, Hartlepool	8,171	905	295	2,150	11,521	10,930
Our Lady & St Bede, Stockton	5,720	704	272	1,166	7,862	7,932
St John's, Bishop Auckland	6,953	982	387	1,769	10,091	9,782
St Michael's, Billingham	5,322	740	265	1,129	7,456	7,472
Blessed John Duckett, Tow Law	476	101	30	66	673	557
Holy Family, Darlington	921	186	38	145	1,290	1,244
St Augustine's RC Primary School	877	186	50	166	1,279	1,233
Our Lady & St Thomas, Willington	643	156	42	85	926	903
Sacred Heart, Hartlepool	1,404	216	80	353	2,053	2,216
Holy Rosary, Billingham	821	202	40	156	1,219	1,247
St Bede's, Darlington	1,304	277	61	229	1,871	1,904
St Bede's, Stockton	1,000	193	66	217	1,476	1,420
St Bega's, Hartlepool	751	134	46	244	1,175	1,096
St Chad's, Witton Park	409	99	27	71	606	608
St Charles', Tudhoe	911	206	60	152	1,329	1,269
St Cuthbert's, Crook	805	183	45	185	1,218	1,149

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

**19. Statement of funds (continued)**

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
St Cuthbert's, Hartlepool	1,053	113	56	254	1,476	1,513
St Cuthbert's, Stockton	1,065	95	45	255	1,460	1,324
St Gregory's, Stockton	958	203	39	219	1,419	1,347
St John the Evangelist, Billingham	683	144	42	158	1,027	1,167
St John Vianney, Hartlepool	1,936	374	40	368	2,718	2,540
St Joseph's, Billingham	922	180	39	156	1,297	1,233
St Joseph's, Coundon	614	124	38	114	890	1,072
St Joseph's, Hartlepool	561	110	43	184	898	875
St Joseph's, Newton Aycliffe	539	157	51	98	845	786
St Joseph's, Norton	1,040	226	88	215	1,569	1,495
St Mary's, Barnard Castle	474	113	32	77	696	670
St Mary's, Newton Aycliffe	852	132	50	154	1,188	1,361
St Patrick's, Stockton	992	195	35	256	1,478	1,524
St Paul's, Billingham	920	130	42	173	1,265	1,318
St Teresa's, Darlington	1,454	250	94	292	2,090	2,843
St Teresa's, Hartlepool	1,382	238	74	284	1,978	1,853
St Wilfrid's, Bishop Auckland	1,007	224	89	145	1,465	1,330
St William's, Trimdon	598	142	35	101	876	910
Bishop Hogarth Catholic Education Trust	1,055	2,052	72	613	3,792	3,764
Teaching School	126	44	74	1	245	321

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**19. Statement of funds (continued)**

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
<b>Academy Trust</b>	<b>62,224</b>	<b>11,815</b>	<b>3,846</b>	<b>14,057</b>	<b>91,942</b>	<b>92,453</b>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	54,984	54,984
Current assets	11,734	8,878	5,719	26,331
Creditors due within one year	-	(7,622)	(12)	(7,634)
Creditors due in more than one year	-	-	(30)	(30)
<b>Total</b>	<b>11,734</b>	<b>1,256</b>	<b>60,661</b>	<b>73,651</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	53,842	53,842
Current assets	11,629	10,822	4,494	26,945
Creditors due within one year	-	(8,754)	(13)	(8,767)
Creditors due in more than one year	-	-	(41)	(41)
Provisions for liabilities and charges	-	(2,022)	-	(2,022)
<b>Total</b>	<b>11,629</b>	<b>46</b>	<b>58,282</b>	<b>69,957</b>

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

	2025 £000	2024 £000
Net income for the year (as per Statement of Financial Activities)	2,263	226
<hr/>		
<b>Adjustments for:</b>		
Depreciation	3,421	3,258
Capital grants from DfE and other capital income	(3,437)	(5,617)
Defined benefit pension scheme cost less contributions payable	(324)	(282)
Defined benefit pension scheme finance cost / (income)	(267)	(124)
Decrease/(increase) in debtors	698	(161)
(Decrease)/increase in creditors	(1,132)	2,442
<hr/>		
<b>Net cash provided by/(used in) operating activities</b>	<b>1,222</b>	<b>(258)</b>
<hr/>		

**22. Cash flows from financing activities**

	2025 £000	2024 £000
Repayments of borrowing	(12)	(12)
<hr/>		
<b>Net cash used in financing activities</b>	<b>(12)</b>	<b>(12)</b>
<hr/>		

**23. Cash flows from investing activities**

	2025 £000	2024 £000
Purchase of tangible fixed assets	(4,563)	(6,492)
Capital grants from DfE Group	3,437	5,617
<hr/>		
<b>Net cash used in investing activities</b>	<b>(1,126)</b>	<b>(875)</b>
<hr/>		

**24. Analysis of cash and cash equivalents**

	2025 £000	2024 £000
Cash in hand and at bank	21,679	21,595
<hr/>		
<b>Total cash and cash equivalents</b>	<b>21,679</b>	<b>21,595</b>
<hr/>		

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**25. Analysis of changes in net debt**

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	7,595	4,084	11,679
Debt due within 1 year	(13)	1	(12)
Debt due after 1 year	(41)	11	(30)
Liquid investments	14,000	(4,000)	10,000
	<hr/> 21,541	<hr/> 96	<hr/> 21,637
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**26. Pension commitments**

The Academy 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 Durham County Council and Middlesbrough Borough 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 £1,511,000 were payable to the schemes at 31 August 2025 (2024 - £1,411,000) 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.

**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 £9,891,000 (2024 - £8,736,000).

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 Academy Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy 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 Academy Trust has set out above the information available on the scheme.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**26. Pension commitments (continued)**

**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 £4,077,000 (2024 - £4,279,000), of which employer's contributions totalled £3,035,000 (2024 - £3,266,000) and employees' contributions totalled £1,042,000 (2024 - £1,013,000). The agreed contribution rates for future years are 17.5-19.7% per cent for employers and 5.5-12.5% per cent for employees.

As described in note 1.11 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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](#).

**Principal actuarial assumptions**

Durham County Council Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.50	3.50
Rate of increase for pensions in payment/inflation	2.50	2.50
Discount rate for scheme liabilities	6.00	4.90
Inflation assumption (CPI)	2.50	2.50
Commutation of pensions to lump sums	85.00	85.00

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

	2025	2024
	Years	Years
Retiring today		
Males	21.9	21.5
Females	23.9	23.8
Retiring in 20 years		
Males	22.8	22.4
Females	24.7	24.6

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**26. Pension commitments (continued)**

Teesside Pension Fund

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.65
Commutation of pensions to lump sums	80.00	80.00

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

	2025	2024
	Years	Years
Retiring today		
Males	20.6	20.4
Females	23.5	23.4
Retiring in 20 years		
Males	21.4	21.2
Females	25.0	24.9

**Sensitivity analysis**

	2025	2024
	£000	£000
Discount rate +0.1%	(1,017)	(1,238)
Discount rate -0.1%	1,017	1,238
Mortality assumption - 1 year increase	(1,650)	(1,931)
Mortality assumption - 1 year decrease	1,626	1,931
CPI rate +0.1%	931	499
CPI rate -0.1%	(931)	(499)

**Share of scheme assets**

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**26. Pension commitments (continued)**

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

	At 31 August 2025 £000	At 31 August 2024 £000
Equities	44,538	40,171
Government bonds	3,006	2,546
Corporate bonds	2,491	2,420
Property	12,646	11,237
Cash and other liquid assets	3,476	1,589
Other	4,351	4,260
<b>Total market value of assets</b>	<b>70,508</b>	<b>62,223</b>

The actual return on scheme assets was £3,262,000 (2024 - £3,033,000).

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

	2025 £000	2024 £000
Current service cost	(3,029)	(2,984)
Interest income	3,161	2,843
Interest cost	(2,894)	(2,719)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(2,762)</b>	<b>(2,860)</b>

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

	2025 £000	2024 £000
<b>At 1 September</b>	<b>64,245</b>	<b>56,244</b>
CY Current service cost	3,029	2,984
Interest cost	2,894	2,719
Employee contributions	1,033	1,013
Actuarial (gains)/losses	(11,850)	211
Benefits paid	(1,281)	(1,167)
Asset ceiling restriction	12,438	2,241
<b>At 31 August</b>	<b>70,508</b>	<b>64,245</b>

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

**26. Pension commitments (continued)**

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

	2025 £000	2024 £000
<b>At 1 September</b>	62,223	53,555
Interest income	3,161	2,843
Actuarial gains	2,019	2,713
Employer contributions	3,353	3,266
Employee contributions	1,033	1,013
Benefits paid	(1,281)	(1,167)
<b>At 31 August</b>	<hr/> 70,508	<hr/> 62,223
	<hr/> <hr/>	<hr/> <hr/>

**27. Operating lease commitments**

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

	2025 £000	2024 £000
<b>Amounts payable:</b>		
Within one year	-	3
Between one and five years	-	1
	<hr/>	<hr/>
	-	4
	<hr/> <hr/>	<hr/> <hr/>

**28. Related party transactions**

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

The following related party transactions took place in the financial period.

Expenditure Related Party Transactions

The Diocese of Hexham and Newcastle appoints the members of the Trust. During the year, the Trust purchased £128,000 (2024: £178,000) of services from the Diocese to maintain the Catholic ethos of the Trust. The Trust also made contributions of £9,000 (2024: £Nil) in respect of capital projects funded by the Diocese. At 31 August 2025, there was £20,000 (2024: £7,000) due from the Diocese.

