

Charity No. 1160672

Company No. 07992044

LORETO EDUCATION TRUST

(a company limited by guarantee)

Unaudited Financial statements

For the Year Ended 31st August 2025

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

CONTENTS

	Page
Charity details	1
Trustees' Report	2
Statement of Financial Activities (Including Income and Expenditure Account)	7
Balance sheet	8
Notes to the accounts	9

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

CHARITY DETAILS

FOR THE YEAR ENDED 31 AUGUST 2025

Members

Sister A M McEvoy
Sister K Myers
Sister C Turtle
Sister E I Bem
Sister K M Keigher

Trustees

Sister P M Goodstadt (Chair)
Ms A Clynch
Ms V Dolan
Mr J C Gilson
Sister K M Keigher
Ms M C Lynch
Dr J P McCarthy
Mr P McGhee
Ms J M Mee
Sister E M M O'Neill (Resigned 1 June 2025)
Ms Andrea Pritchard (appointed February 2025)
Ms U M Morrissey
Sister C Turtle
Ms J A Beever (Appointed 1 September 2025)

Registered address

Loreto Education Centre
Dunham Road
Altrincham
Cheshire
England
WA14 4GZ

Charity registration number

1160672

Company registration number

07992044

Accountants

MHA
Richard House
Winckley Square
Preston
PR1 3HP

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025. The Trustees Report includes the requirements of a Directors' Report in order to comply with company law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are listed on page 1.

Objectives and activities

The charity's objects are:

- a) *The advancement of roman catholic religion and education in accordance with the ethos and educational philosophy of the Institute (the religious congregation of the Institute of the Blessed Virgin Mary (IBVM) by providing educational facilities and training for students in the schools and colleges in England and Wales owned or managed by the trusteeship of the English province of the Institute. The charity's Directors will further this object by securing the development and implementation of the educational policy of the institute through the governing bodies and/or head teachers/principals of the schools and colleges and/or the Loreto English Education Network (LEEN) executive as the case may be. No school or college may be conducted other than as a Catholic school conducted in accordance with the provisions of canon law (cf canon 801).*
- b) *The advancement of education by providing advice and support for schools and colleges in England and Wales not owned or managed by nor in the trusteeship of the English province of the Institute as the Directors see fit from time to time.*

Origin and Purpose "Honour the past, celebrate the present, dream the future."

With a desire to respond creatively to today's and tomorrow's needs, the Loreto Sisters of the English Province, through their Province Leader, have established a charitable company, the Loreto Education Trust, and delegated the trusteeship of our schools and college to that charitable company. The Trust has been established to enable the distinctive spirit of Loreto education to continue to animate our schools and college.

Mary Ward spoke about works congruous to the times. In our time her work in formal education will be carried on through this Trust. Our hope is that future generations will continue to be inspired by our vision, our history and our stories and so continue to live the gospel values passed down to us through Mary Ward, Teresa Ball and Alphonsa Ellis. We have now named these values as freedom, justice, sincerity, truth, joy, excellence and internationality. Though our forms of education may, and must, keep being re-designed to meet changing needs, our foundations endure and give us the security to be adventurous.

Co-Workers

The Trust will operate in collaboration with **Governing Bodies** who are accountable to the Trustees for upholding and developing Loreto's characteristic spirit at school and college level.

Advice and support for the Trustees on strategic and operational issues will be given by the **Loreto English Education Network**. This comprises the senior leadership teams of the five Loreto establishments, together with the **Loreto Education Officer**, an education adviser and a critical friend. They are accountable to the Trustees for upholding the Loreto educational philosophy.

The vision and values of Loreto are brought to life by the **teaching and support staff** in their day-to-day encounters with the students. The **students** are the focus of all our endeavours. The Trust is built for them.

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance, and management

The Trust comprises two groups: the Members of the Trust and the Directors of the Trust Board known as the Trustees.

The Members of the Trust control the Loreto Education Trust and appoint the Trustees. The Members are appointed by the Province Leader in consultation with the Province Council. The first Members were members of the Province Council at that time.

The Directors are the Trustees responsible for managing the affairs of the Trust. One new Trustee was appointed by the Members after the year-end and was a Trustee at the date of signing these accounts. The Trust Board currently has 13 Trustees, 4 of these are Loreto Sisters at the date of signing the annual report and accounts. New Trustees also received a copy of the Charity Commission welcome pack. The Board's main purpose, working primarily through Governing Bodies, is to ensure that the strategic aims, policies and culture of Loreto schools and colleges in England and Wales reflect the distinctive educational ethos of the Institute of the Blessed Virgin Mary. The Trustees are accountable to the Members. During the year the Trustees held 3 board meetings plus an Annual General Meeting on 25 June 2025 attended by the Members as well as the Trustees.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance

During the year, Loreto Education Trust has undertaken the following:

1. Appointment of foundation governors

St Albans: 2 governor renewals, 2 appointments
Manchester: 4 Governor renewals

2. Trustee representation on the Governing Body of each school and college

Five Trustees are foundation governors; all schools have at least one Trustee on Governing Body.

Loreto Manchester: SM Patricia, Victoria Dolan

Loreto Chorlton: SM Bernadette, SM Patricia.

Loreto Altrincham: Justin McCarthy, SM Bernadette,

SM Patricia Goodstadt is a member of Altrincham Trust.

Loreto St Albans: SM Bernadette, SM Kathryn,

Ursula Morrissey is a member of St Albans Academy Trust;

St Michael's: Ursula Morrissey and Maire Lynch are members of St Michael's Trustee Board

3. Involvement in key appointments – Heads, deputies, assistant heads, heads of Religious Education, senior pastoral roles and chaplains

	Role	Previous role	Internal/ External	Trust Board Rep
Altrincham	Assistant head		external	M. Lynch

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4. The Future of the Loreto Education Office:

- The LEO was appointed and outcomes from the annual LEO report were shared with the Province Leader and the Board
- Discussed the impact of Merger between IBVM and CJ congregations.

5. Communication with schools and college and external bodies

- Chair signed off on the Land and Building Data Collection for St Albans and Altrincham.
- Remained aware of the options re academisation for our schools.
- Chair and Maureen Mee are members the executive committee of National Association of Religious Order Schools (ROE). The Gaudete Trust for the schools of participating Religious Orders has been established, and Maureen Mee is a Director. This trust is a CIO and has PJP status in the eyes of the Church. At the moment there are 18 schools in the Trust from 5 Religious Orders.

The Laetare CMAT has been established for any Religious Order schools whose Trustees and Governors wish them to join. Initially there is a North West hub and in following years it will include a South East one. Our LEO is a director of the trust.

SM Patricia is Chair of ROE Charism Group and, with them, has organised and delivered a series of Webinar Training mainly for new Senior Leaders in Religious Order Schools, for Governors and also for Chaplains.

She has worked with the Philip Robinson who is the lead for CES on Diocesan Inspections so that cognisance is taken of the distinctive character and charism of Religious Order Schools when they are being inspected.

6. Developed, monitored and supported the implementation of the “Vision, Values and Philosophy” statement and any other overarching statements relating to mission

- Considered Mary Ward Reviews for academic year and made a response to each Chair of Governors.
- Considered data summary from each institution and made a response to each Chair of Governors.
- Continued providing a short reflective training for Governors jointly on theme of the year led by Sr Jen and Sr Bernadette

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7. Developed, monitored and supported the implementation of the "Vision, Values and Philosophy" statement and any other overarching statements relating to mission

- Considered Mary Ward Reviews for academic year and made a response to each Chair of Governors.
- Considered data summary from each institution and made a response to each Chair of Governors.
- Continued having a short reflective training for Governors jointly on theme of the year led by Sr Jen and Sr Bernadette

8. Required reports from any relevant group in order to monitor and support the achievement of its main purpose

Received, considered and responded to the Outstanding Ofsted Report for St Albans .

Continued the work of the Extraordinary monitoring Group supporting Loreto Chorlton

Financial review

Total income for the year was £36,000 (2024: £11,189). Income is received from donations from five schools.

Costs totalling £31,482 (2024: £6,240) have been incurred during the year.

Financial concern for the sustainability of the Loreto Education Office was considered during the financial year as it is not sustainable to continue this on a voluntary basis indefinitely. The trustees consider the assets of the charity are adequate to fulfil the obligations of the charity only whilst members of the Education Office continue to work on a voluntary basis. This is being addressed by the Provincial Council.

Reserves policy

At 31 August 2025 the charity was holding £115,310 (2024: £110,792) in unrestricted reserves. This is to be held as a contingency fund to meet any shortfall in future operations and support the future sustainability of the trust. The Trustees also plan to expand the work of the Trust by producing new publications and providing more training in the following period. Funds may be needed for this investment ahead of receiving income from the schools and colleges; the balance held in unrestricted reserves will also be utilised, therefore, for cash-flow management purposes.

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Going forward, the trust has plans as follows:

- Considering any potential Academisation options as these arise.
- Considering enquiries from other schools and colleges for joint working.
- Training for Governors.
- Training for New Senior Leaders.
- Succession planning for Leadership.
- Consider further publications: Leadership, Curriculum and Student Support.
- Collaborations:

Maureen Mee and SM Patricia are Executive members of national Association of Religious Orders in Education. Maureen Mee is to be Trustee of Gaudete Trust established through ROE Ursula Morrissey is a member of the Association. SM Patricia has been nominated as Member of National Diocesan Schools Commissioners' Meetings as representing Religious Orders in Education through offices of Catholic Education Service.

SM Patricia as Chair of LET on CES National Working Group for Dioceses working with Religious Order Schools (not met again this year).

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption in the Companies Act 2006.

This report was approved by the Trustees on 19 May 2026 and signed on its behalf by


Mary Lynch - Trustee

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted 2025 £	Unrestricted 2024 £
Income from:			
Donations and legacies	2	36,000	11,000
Other		-	189
Total income		36,000	11,189
Expenditure on:			
Charitable activities	3	(31,482)	(6,240)
Total expenditure		(31,482)	(6,240)
Net income / movement in funds		4,518	4,949
Total funds brought forward		110,792	105,843
Total funds carried forward		115,310	110,792

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2025

		Unrestricted 2025	Unrestricted 2024
	Note	£	£
Current assets			
Debtors	5	-	-
Cash at bank		115,550	111,050
		<u>115,550</u>	<u>111,050</u>
Creditors: amounts falling due within one year	6	(240)	(258)
		<u>115,310</u>	<u>110,792</u>
Net assets			
Represented by:			
Unrestricted funds - General	7	115,310	110,792
		<u>115,310</u>	<u>110,792</u>

For the year ending 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board on 19 May 2026

Signed on behalf of the board of trustees


Mary Lynch – Trustee

Company Registration Number: 07992044

The notes on pages 9 to page 12 form part of these financial statements.

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

General information and basis of preparation

Loreto Education Trust is a company limited by guarantee, incorporated in England and Wales, and does not have share capital. The liability of the members is limited and is not to exceed £1 per member. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are included within the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice .

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure has been categorised as expenditure on charitable activities and includes support costs incurred.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (continued)

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest of the charity after deducting all of its liabilities.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

There have been no significant judgements made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

2 Donations and legacies

	Unrestricted 2025 £	Unrestricted 2024 £
Education Trust Levies	36,000	11,000
Other	-	189
	<u>36,000</u>	<u>11,189</u>

3 Charitable activities

	Unrestricted 2025 £	Unrestricted 2024 £
Accountancy and Other Fees	204	222
Trustees' meetings and secretarial costs	2,278	6,018
Charitable Activities	29,000	-
	<u>31,482</u>	<u>6,240</u>

Support costs of the charity are entirely allocated to charitable activities.

4 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £nil).

The total amount of employee benefits received by key management personnel is £nil (2024: £nil). The charity considers its key management personnel to be the trustees.

Travel expenses totalling £nil (2024 £nil) were reimbursed to trustees during the year.

5 Debtors

	2025 £	2024 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

LORETO EDUCATION TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

6 Creditors: amounts falling due within one year

	2025 £	2024 £
Accrued expenses	240	258

7 Funds

	2025 Unrestricted Total £	2024 Unrestricted Total £
Balance at beginning of period	110,792	105,843
Net income	4,518	4,949
Balance at end of period	115,310	110,792

Unrestricted fund

This comprises the funds which the trustees are free to use in accordance with the charitable objects.

8 Related party transactions

Transactions and balances with associated schools are as follows:

	2025 Income £	2025 Debtor £	2024 Income £	2024 Debtor £
Loreto Grammar School	2,000	-	2,000	-
Loreto College (St Albans)	2,000	-	2,000	-
Loreto High School	2,000	-	2,000	-
Loreto VI Form College	3,000	-	3,000	-
St Michael's Catholic Grammar School	2,000	-	2,000	-

**LORETO EDUCATION TRUST
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LORETO EDUCATION TRUST
FOR THE YEAR ENDED 31 AUGUST 2025**

I report on the accounts of the company for the year ended 31 August 2025 which are set out on pages 7 to 12.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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



Jack Steer BA (Hons) FCA
MHA
Chartered Accountants
14 Mannin Way
Lancaster Business Park
Lancaster
LA1 3SW

29th May 2026