

The Friends of Loreto College Coleraine

Northern Ireland · Charity number 103054

Details

Status Received

Registered 2015-09-18

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address Loreto College
Castlerock Road
Coleraine
County Londonderry
BT51 3jz
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Activities

Purposes: The Association is established for the advancement of education and the promotion of the benefit of the current pupils and alumni of Loreto College Coleraine, without distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the School, parents and alumni in a common effort to advance education and to provide or assist in the provision of educational facilities at the School and in particular: (a) to advance the education of current pupils of the School by providing or assisting in the provision of equipment, facilities and recreational services in an educational environment ancillary to those provided by the statutory authorities; (b) to promote educational, cultural, social, sporting and other activities which support the School and the education (including social, physical and vocational training) of the beneficiaries in such ways as the Committee may from time to time decide; (c) to foster more extended relationships and links between alumni of the School, the staff, Board of Governors, parents of current pupils and others who befriend the school.

What the charity does: The advancement of education

How the charity works: Education/training

Who the charity helps: Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£19,510	£14,813	£0	0

Trustees

Name	Role	Appointed
Miss Belinda Toner		
Mr Daniel Henry		
Mr Lawrence O'kane		
Mr Michael James		
Mrs Frances Pepin		
Mrs Susan Kelly		
Stephen Gallagher		

The Friends of Loreto College Coleraine

Northern Ireland - Charity number 103054

Accounts

Charity Registration No. 103054 (Northern Ireland)

ids.
chartered accountants

THE FRIENDS OF LORETO COLLEGE COLERAINE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D J Henry
M James
S Kelly
B Toner
S Gallagher
F Pepin
S McNicholl

Charity number

103054

Independent examiner

IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

Bankers

Ulster Bank Ltd
11/16 Donegall Square East
BELFAST
BT1 5UB

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Friends of Loreto is a committee of like-minded past pupils, parents and teachers who want to maintain and promote the Loreto ethos and academic excellence for present pupils and those to come. It was formed in June 2014 and properly constituted as a Charity in February 2015. It has now officially gained HMRC charitable status and can claim Gift Aid on donations.

The primary aim of the charity was to get in touch with past pupils and parents of current pupils and then to engage with the local community and businesses to highlight the great achievements of the school and to raise awareness of the ongoing projects.

Friends of Loreto have pro-actively used social media to reach out across the world and connect with friends far and wide. The Facebook page has proved a very popular medium and currently has 3,600 people following it. The charity also has Linked-in and Twitter accounts. All these along with a database of email contacts allow us to raise the positive profile of the school and keep people informed about what is happening to pupils past and present. There are updates on events planned, successful sporting achievements, musical successes, and career information. Alumni can use it to connect with old friends and to keep abreast of current school news.

The second aim of the charity was to raise funds to support the school in its continuous commitment to learning and to ensure that every Loreto student is encouraged to develop their individual talents. The board decided to raise funds through organising activities, events, community projects and sponsorships.

The initial focus was to try to raise enough funds to maintain the Convent which has been recently vacated by the Loreto Nuns and which they were in the process of transferring to the school. The Education Authority did not want to take ownership of the building but the historic and emotional ties to the beautiful, listed building meant that the Board needed to take action and to try and save it.

This project, which is currently 'on hold' pending legal due diligence, remains the central focus for the charity with plans to enhance the heating system, roof, and windows as well as a commitment to raise funds to support other school projects.

Achievements and performance

Significant activities and achievements against objectives

During the year the committee organised a very successful Golf Day at the Radisson Roe Park Golf Club. This event attracted an entry of over 100 past pupils and friends and was a great opportunity for many old friendships to be renewed.

The Friends have been able to contribute towards the costs of a Gaelic Performance Officer in the school. This person assists in the development and supervision of a vast number of sporting initiatives within the school. As part of their role, they also help with the various school teams who represent the school in the local competitions and leagues.

Financial review

Reserves policy

Reserves are held for the benefit of Loreto College Coleraine. The reserves are being set aside for the funding and renovation expenditure, together with school activities. The policy is reviewed on an annual basis by the Trustees.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

At the end of the financial year the company has assets of £8,946 (2024 - £4,249) and liabilities of £nil (2024 - £nil). The net assets of the company have increased by £4,697.

The charity engages pro-actively with legislation, standards and codes which are being developed for the sector. The Friends of Loreto College Coleraine subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

D J Henry

M James

S Kelly

B Toner

S Gallagher

F Pepin

S McNicholl

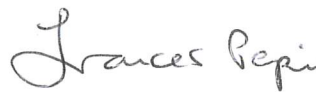
Thank-you

The trustees are very grateful for all the support given to them over this financial year and look forward to resuming events in the year to come.

The Trustees report was approved by the Board of Trustees.



S Gallagher



F Pepin

29 January 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF LORETO COLLEGE COLERAINE

I report to the Trustees on my examination of the financial statements of The Friends of Loreto College Coleraine (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Roger Dallas

IDS Chartered Accountants LLP

23/25 Queen Street

COLERAINE

Co Londonderry

BT52 1BG

29 January 2026

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	19,510	-	19,510	-	-	-
Total income		<u>19,510</u>	<u>-</u>	<u>19,510</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditure on:							
Raising funds	4	7,900	-	7,900	-	-	-
Charitable activities	5	6,913	-	6,913	140	-	140
Total expenditure		<u>14,813</u>	<u>-</u>	<u>14,813</u>	<u>140</u>	<u>-</u>	<u>140</u>
Net income/(expenditure) and movement in funds		4,697	-	4,697	(140)	-	(140)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>2,249</u>	<u>2,000</u>	<u>4,249</u>	<u>2,389</u>	<u>2,000</u>	<u>4,389</u>
Fund balances at 31 March 2025		<u>6,946</u>	<u>2,000</u>	<u>8,946</u>	<u>2,249</u>	<u>2,000</u>	<u>4,249</u>

THE FRIENDS OF LORETO COLLEGE COLERAINE

BALANCE SHEET

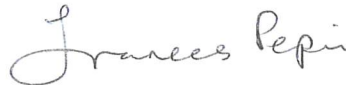
AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Current assets					
Cash at bank and in hand		8,946		4,249	
Net current assets			<u>8,946</u>	<u>4,249</u>	<u>4,249</u>
The funds of the Charity					
Restricted income funds	9		2,000		2,000
Unrestricted funds	10		6,946		2,249
			<u>8,946</u>		<u>4,249</u>

The financial statements were approved by the Trustees on 29 January 2026



S Gallagher



F Pepin

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

1 Accounting policies

Charity information

The Friends of Loreto College Coleraine is a Registered Charity (charity number 105758) The registered office is Loreto College, Castlerock Road, Coleraine, BT51 3JZ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act (Northern Ireland) 2008 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from Golf Day	19,510	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Contribution to GPO	7,900	-
	<u>7,900</u>	<u>-</u>

5 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Cost of Golf Day	6,760	-
Cost of other events	153	140
	<u>6,913</u>	<u>140</u>
Analysis by fund		
Unrestricted funds	<u>6,913</u>	<u>140</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

There were no employees during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	At 31 March 2025 £
	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Restricted funds (Continued)

Previous year:	At 1 April 2023	At 31 March 2024
	£	£
	2,000	2,000
	<u> </u>	<u> </u>

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	2,249	19,510	(14,813)	6,946
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	2,389	-	(140)	2,249
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Current assets/(liabilities)	6,946	2,000	8,946
	<u> </u>	<u> </u>	<u> </u>
	6,946	2,000	8,946
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Current assets/(liabilities)	2,249	2,000	4,249
	<u> </u>	<u> </u>	<u> </u>
	2,249	2,000	4,249
	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

The Friends of Loreto College Coleraine

Northern Ireland - Charity number 103054

Accounts

The Friends of Loreto College Coleraine
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2024

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Charity Number: 103054

The Friends of Loreto College Coleraine

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The Friends of Loreto College Coleraine

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Daniel Henry
Paul Mullan (Resigned 24 April 2023)
Sarah Egan (Resigned 24 April 2023)
Michael James
Susan Kelly
Belinda Toner
Stephen Gallagher (Appointed 24 April 2023)
Frances Pepin (Appointed 24 April 2023)
Sinead McNicholl (Appointed 24 April 2023)

Charity Number in Northern Ireland

103054

Independent Examiner

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Ulster Bank
11-16 Donegal Square east
Belfast
BT1 5UB

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Friends of Loreto College Coleraine present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024

The trustees who served during the period are as follows:

Trustees

Michael James

Susan Kelly

Belinda Toner

Daniel Henry

Paul Mullan (Resigned 24 April 2023)

Sarah Egan (Resigned 24 April 2023)

Stephen Gallagher (Appointed 24 April 2023)

Sinead McNicholl (Appointed 24 April 2023)

Frances Pepin (Appointed 24 April 2023)

Objectives and Activities

Friends of Loreto is a committee of like-minded past pupils, parents and teachers who want to maintain and promote the Loreto ethos and academic excellence for present pupils and those to come. It was formed in June 2014 and properly constituted as a Charity in February 2015. It has now officially gained HMRC charitable status and can claim Gift Aid on donations.

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The secondary aim of the charity was to raise funds to support the school in its continuous commitment to learning and to ensure that every Loreto student is encouraged to develop their individual talents. The board decided to raise funds through organising activities, events, community projects and sponsorships.

The initial focus was to try to raise enough funds to maintain the Convent which had been recently vacated by the Loreto Nuns and which they were in the process of transferring to the school. The Education Authority did not want to take ownership of the building but the historic and emotional ties to the beautiful, listed building meant that the Board needed to take action and to try and save it.

This project remains a central focus for the charity with plans to enhance the heating system, roof, and windows as well as a commitment to raise funds to support other school projects.

Reserves Policy

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2024

Reserves are held for the benefit of Loreto College Coleraine. The reserves are being set aside for the funding and renovation expenditure, together with school activities. The policy is reviewed on an annual basis by the Trustees.

Achievements and Performance

No organised events were organised during the year. Post year end a Golf Day took place in Limavady.

Thank-you

The trustees are very grateful for all the support given to them over this financial year and look forward to resuming events in the year to come.

Results and Dividends

At the end of the financial year the company has assets of £4,249 (2023 - £4,389) and liabilities of £0.00 (2023 - £0.00). The net assets of the company have decreased by £140.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

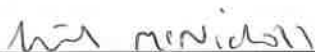
The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Friends of Loreto College Coleraine subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 20 January 2025 and signed on its behalf by:



Stephen Gallagher
Trustee



Sinead McNicholl
Trustee

The Friends of Loreto College Coleraine

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE FRIENDS OF LORETO COLLEGE COLERAINE

We have examined the financial statements of the company for the financial year ended 31 March 2024, which comprise the Financial Statements and the related notes.

This report is made solely to the company's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The company's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.

QUARTER CHARTERED ACCOUNTANTS

St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 20 January 2025

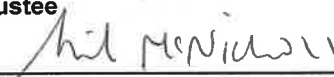
The Friends of Loreto College Coleraine
FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Receipts and Payments Account					
Receipts					
Activities for generating funds					
Income from Other Events		-	-	-	-
Other receipts:					
Other income		-	-	-	120
Total receipts		-	-	-	120
Payments					
Cost of generating funds:					
Costs of Other Events		140	-	140	128
Charitable Activities:					
Replacement Curtains		-	-	-	4,917
Total payments		140	-	140	5,045
Net receipts/(payments) for the financial year		(140)	-	(140)	(4,925)
Balances brought forward at 1 April 2023		2,389	2,000	4,389	9,314
Balances carried forward at 31 March 2024		<u>2,249</u>	<u>2,000</u>	<u>4,389</u>	<u>4,389</u>
Statement of Assets and Liabilities					
Cash funds					
Bank and cash		2,249	2,000	4,249	4,389
Current liabilities		-	-	-	-

Approved by the Board of Trustees and authorised for issue on 20 January 2025 and signed on its behalf by


 Stephen Gallagher
 Trustee


 Sinéad McNicholl
 Trustee

The Friends of Loreto College Coleraine

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. GENERAL INFORMATION

The Friends of Loreto College Coleraine is a charity incorporated in Northern Ireland. The registered office of the company is Loreto Toner, Castlerock Road, Coleraine, BT51 3JZ which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Friends of Loreto College Coleraine
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2024

3. ANALYSIS OF PAYMENTS AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	2024 £	2023 £
Replacement of school curtains	-	4,917

4. SUPPORT PAYMENTS

5. RESERVES

	2024 £	2023 £
At 1 April 2023	4,389	9,314
(Deficit)/Surplus for the financial year	(140)	(4,925)
At 31 March 2024	<u>4,249</u>	<u>4,389</u>

6. FUNDS

6.1 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Total
	£	£
Restricted trust funds	<u>2,000</u>	<u>2,000</u>
Unrestricted general funds	<u>2,249</u>	<u>2,249</u>
	<u>4,249</u>	<u>4,249</u>

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

THE FRIENDS OF LORETO COLLEGE COLERAINE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT

for the financial year ended 31 March 2024

	Schedule	2024 £	2023 £
Income		-	120
Charitable activities and other expenses	1	<u>(140)</u>	<u>(5,045)</u>
Net (deficit)/surplus		<u><u>(140)</u></u>	<u><u>(4,925)</u></u>

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 March 2024

	2024	2023
	£	£
Expenses		
Insurance	140	128
Replacement Curtains	-	4,917
	<u>140</u>	<u>5,045</u>

The Friends of Loreto College Coleraine

Northern Ireland - Charity number 103054

Annual report

The Friends of Loreto College Coleraine
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2024

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Charity Number: 103054

The Friends of Loreto College Coleraine

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The Friends of Loreto College Coleraine

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Daniel Henry
Paul Mullan (Resigned 24 April 2023)
Sarah Egan (Resigned 24 April 2023)
Michael James
Susan Kelly
Belinda Toner
Stephen Gallagher (Appointed 24 April 2023)
Frances Pepin (Appointed 24 April 2023)
Sinead McNicholl (Appointed 24 April 2023)

Charity Number in Northern Ireland

103054

Independent Examiner

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Ulster Bank
11-16 Donegal Square east
Belfast
BT1 5UB

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Friends of Loreto College Coleraine present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024

The trustees who served during the period are as follows:

Trustees

Michael James

Susan Kelly

Belinda Toner

Daniel Henry

Paul Mullan (Resigned 24 April 2023)

Sarah Egan (Resigned 24 April 2023)

Stephen Gallagher (Appointed 24 April 2023)

Sinead McNicholl (Appointed 24 April 2023)

Frances Pepin (Appointed 24 April 2023)

Objectives and Activities

Friends of Loreto is a committee of like-minded past pupils, parents and teachers who want to maintain and promote the Loreto ethos and academic excellence for present pupils and those to come. It was formed in June 2014 and properly constituted as a Charity in February 2015. It has now officially gained HMRC charitable status and can claim Gift Aid on donations.

The primary aim of the charity was to get in touch with past pupils and parents of current pupils and then to engage with the local community and businesses to highlight the great achievements of the school and to raise awareness of its ongoing projects.

Friends of Loreto have pro-actively used social media to reach out across the world and connect with friends far and wide. The Facebook page has proved a very popular medium and currently has 3,600 people following it. The charity also has Linked-in and Twitter accounts. All these along with a database of email contacts allow us to raise the positive profile of the school and keep people informed about what is happening to pupils past and present. There are updates on events planned, successful sporting achievements, musical successes, and career information. Alumni can use it to connect with old friends and to keep abreast of current school news.

The secondary aim of the charity was to raise funds to support the school in its continuous commitment to learning and to ensure that every Loreto student is encouraged to develop their individual talents. The board decided to raise funds through organising activities, events, community projects and sponsorships.

The initial focus was to try to raise enough funds to maintain the Convent which had been recently vacated by the Loreto Nuns and which they were in the process of transferring to the school. The Education Authority did not want to take ownership of the building but the historic and emotional ties to the beautiful, listed building meant that the Board needed to take action and to try and save it.

This project remains a central focus for the charity with plans to enhance the heating system, roof, and windows as well as a commitment to raise funds to support other school projects.

Reserves Policy

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2024

Reserves are held for the benefit of Loreto College Coleraine. The reserves are being set aside for the funding and renovation expenditure, together with school activities. The policy is reviewed on an annual basis by the Trustees.

Achievements and Performance

No organised events were organised during the year. Post year end a Golf Day took place in Limavady.

Thank-you

The trustees are very grateful for all the support given to them over this financial year and look forward to resuming events in the year to come.

Results and Dividends

At the end of the financial year the company has assets of £4,249 (2023 - £4,389) and liabilities of £0.00 (2023 - £0.00). The net assets of the company have decreased by £140.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

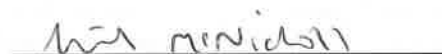
The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Friends of Loreto College Coleraine subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 20 January 2025 and signed on its behalf by:



Stephen Gallagher
Trustee



Sinead McNicholl
Trustee

The Friends of Loreto College Coleraine

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE FRIENDS OF LORETO COLLEGE COLERAINE

We have examined the financial statements of the company for the financial year ended 31 March 2024, which comprise the Financial Statements and the related notes.

This report is made solely to the company's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The company's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.

QUARTER CHARTERED ACCOUNTANTS

St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 20 January 2025

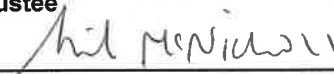
The Friends of Loreto College Coleraine
FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Receipts and Payments Account				
Receipts				
Activities for generating funds				
Income from Other Events	-	-	-	-
Other receipts:				
Other income	-	-	-	120
Total receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>120</u>
Payments				
Cost of generating funds:				
Costs of Other Events	140	-	140	128
Charitable Activities:				
Replacement Curtains	-	-	-	4,917
Total payments	<u>140</u>	<u>-</u>	<u>140</u>	<u>5,045</u>
Net receipts/(payments) for the financial year	(140)	-	(140)	(4,925)
Balances brought forward at 1 April 2023	2,389	2,000	4,389	9,314
Balances carried forward at 31 March 2024	<u><u>2,249</u></u>	<u><u>2,000</u></u>	<u><u>4,389</u></u>	<u><u>4,389</u></u>
Statement of Assets and Liabilities				
Cash funds				
Bank and cash	2,249	2,000	4,249	4,389
Current liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Approved by the Board of Trustees and authorised for issue on 20 January 2025 and signed on its behalf by


 Stephen Gallagher
 Trustee


 Sinéad McNicholl
 Trustee

The Friends of Loreto College Coleraine

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. GENERAL INFORMATION

The Friends of Loreto College Coleraine is a charity incorporated in Northern Ireland. The registered office of the company is Loreto Toner, Castlerock Road, Coleraine, BT51 3JZ which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Friends of Loreto College Coleraine
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2024

3. ANALYSIS OF PAYMENTS AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	2024 £	2023 £
Replacement of school curtains	-	4,917

4. SUPPORT PAYMENTS

5. RESERVES

	2024 £	2023 £
At 1 April 2023	4,389	9,314
(Deficit)/Surplus for the financial year	(140)	(4,925)
At 31 March 2024	<u>4,249</u>	<u>4,389</u>

6. FUNDS

6.1 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Total
	£	£
Restricted trust funds	<u>2,000</u>	<u>2,000</u>
Unrestricted general funds	<u>2,249</u>	<u>2,249</u>
	<u>4,249</u>	<u>4,249</u>

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

THE FRIENDS OF LORETO COLLEGE COLERAINE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT

for the financial year ended 31 March 2024

	Schedule	2024 £	2023 £
Income		-	120
Charitable activities and other expenses	1	<u>(140)</u>	<u>(5,045)</u>
Net (deficit)/surplus		<u><u>(140)</u></u>	<u><u>(4,925)</u></u>

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 March 2024

	2024	2023
	£	£
Expenses		
Insurance	140	128
Replacement Curtains	-	4,917
	<u>140</u>	<u>5,045</u>

The Friends of Loreto College Coleraine

Northern Ireland - Charity number 103054

Annual return

The Friends of Loreto College Coleraine
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2024

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Charity Number: 103054

The Friends of Loreto College Coleraine

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The Friends of Loreto College Coleraine

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Daniel Henry
Paul Mullan (Resigned 24 April 2023)
Sarah Egan (Resigned 24 April 2023)
Michael James
Susan Kelly
Belinda Toner
Stephen Gallagher (Appointed 24 April 2023)
Frances Pepin (Appointed 24 April 2023)
Sinead McNicholl (Appointed 24 April 2023)

Charity Number in Northern Ireland

103054

Independent Examiner

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Ulster Bank
11-16 Donegal Square east
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BT1 5UB

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Friends of Loreto College Coleraine present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024

The trustees who served during the period are as follows:

Trustees

Michael James

Susan Kelly

Belinda Toner

Daniel Henry

Paul Mullan (Resigned 24 April 2023)

Sarah Egan (Resigned 24 April 2023)

Stephen Gallagher (Appointed 24 April 2023)

Sinead McNicholl (Appointed 24 April 2023)

Frances Pepin (Appointed 24 April 2023)

Objectives and Activities

Friends of Loreto is a committee of like-minded past pupils, parents and teachers who want to maintain and promote the Loreto ethos and academic excellence for present pupils and those to come. It was formed in June 2014 and properly constituted as a Charity in February 2015. It has now officially gained HMRC charitable status and can claim Gift Aid on donations.

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The initial focus was to try to raise enough funds to maintain the Convent which had been recently vacated by the Loreto Nuns and which they were in the process of transferring to the school. The Education Authority did not want to take ownership of the building but the historic and emotional ties to the beautiful, listed building meant that the Board needed to take action and to try and save it.

This project remains a central focus for the charity with plans to enhance the heating system, roof, and windows as well as a commitment to raise funds to support other school projects.

Reserves Policy

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2024

Reserves are held for the benefit of Loreto College Coleraine. The reserves are being set aside for the funding and renovation expenditure, together with school activities. The policy is reviewed on an annual basis by the Trustees.

Achievements and Performance

No organised events were organised during the year. Post year end a Golf Day took place in Limavady.

Thank-you

The trustees are very grateful for all the support given to them over this financial year and look forward to resuming events in the year to come.

Results and Dividends

At the end of the financial year the company has assets of £4,249 (2023 - £4,389) and liabilities of £0.00 (2023 - £0.00). The net assets of the company have decreased by £140.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Friends of Loreto College Coleraine subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 20 January 2025 and signed on its behalf by:



Stephen Gallagher
Trustee



Sinead McNicholl
Trustee

The Friends of Loreto College Coleraine

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE FRIENDS OF LORETO COLLEGE COLERAINE

We have examined the financial statements of the company for the financial year ended 31 March 2024, which comprise the Financial Statements and the related notes.

This report is made solely to the company's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The company's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.

QUARTER CHARTERED ACCOUNTANTS

St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 20 January 2025

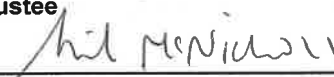
The Friends of Loreto College Coleraine
FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Receipts and Payments Account					
Receipts					
Activities for generating funds					
Income from Other Events		-	-	-	-
Other receipts:					
Other income		-	-	-	120
Total receipts		-	-	-	120
Payments					
Cost of generating funds:					
Costs of Other Events		140	-	140	128
Charitable Activities:					
Replacement Curtains		-	-	-	4,917
Total payments		140	-	140	5,045
Net receipts/(payments) for the financial year		(140)	-	(140)	(4,925)
Balances brought forward at 1 April 2023		2,389	2,000	4,389	9,314
Balances carried forward at 31 March 2024		<u>2,249</u>	<u>2,000</u>	<u>4,389</u>	<u>4,389</u>
Statement of Assets and Liabilities					
Cash funds					
Bank and cash		2,249	2,000	4,249	4,389
Current liabilities		-	-	-	-

Approved by the Board of Trustees and authorised for issue on 20 January 2025 and signed on its behalf by


 Stephen Gallagher
 Trustee


 Sinéad McNicholl
 Trustee

The Friends of Loreto College Coleraine

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. GENERAL INFORMATION

The Friends of Loreto College Coleraine is a charity incorporated in Northern Ireland. The registered office of the company is Loreto Toner, Castlerock Road, Coleraine, BT51 3JZ which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Friends of Loreto College Coleraine
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2024

3. ANALYSIS OF PAYMENTS AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	2024 £	2023 £
Replacement of school curtains	-	4,917

4. SUPPORT PAYMENTS

5. RESERVES

	2024 £	2023 £
At 1 April 2023	4,389	9,314
(Deficit)/Surplus for the financial year	(140)	(4,925)
At 31 March 2024	<u>4,249</u>	<u>4,389</u>

6. FUNDS

6.1 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Total
	£	£
Restricted trust funds	<u>2,000</u>	<u>2,000</u>
Unrestricted general funds	<u>2,249</u>	<u>2,249</u>
	<u>4,249</u>	<u>4,249</u>

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

THE FRIENDS OF LORETO COLLEGE COLERAINE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT

for the financial year ended 31 March 2024

	Schedule	2024 £	2023 £
Income		-	120
Charitable activities and other expenses	1	<u>(140)</u>	<u>(5,045)</u>
Net (deficit)/surplus		<u><u>(140)</u></u>	<u><u>(4,925)</u></u>

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 March 2024

	2024	2023
	£	£
Expenses		
Insurance	140	128
Replacement Curtains	-	4,917
	<u>140</u>	<u>5,045</u>

The Friends of Loreto College Coleraine

Northern Ireland - Charity number 103054

Accounts

The Friends of Loreto College Coleraine
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2023

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Charity Number: 103054

The Friends of Loreto College Coleraine

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The Friends of Loreto College Coleraine
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Daniel Henry
Paul Mullan
Sarah Egan
Michael James
Susan Kelly
Belinda Toner

Charity Number in Northern Ireland

103054

Independent Examiner

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Ulster Bank
11-16 Donegal Square east
Belfast
BT1 5UB

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2023

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Friends of Loreto College Coleraine present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023

The trustees who served during the period are as follows:

Trustees

Michael James
Susan Kelly
Belinda Toner
Daniel Henry
Paul Mullan
Sarah Egan

Objectives and Activities

Friends of Loreto is a committee of like-minded past pupils, parents and teachers who want to maintain and promote the Loreto ethos and academic excellence for present pupils and those to come. It was formed in June 2014 and properly constituted as a Charity in February 2015. It has now officially gained HMRC charitable status and can claim Gift Aid on donations.

The primary aim of the charity was to get in touch with past pupils and parents of current pupils and then to engage with the local community and businesses to highlight the great achievements of the school and to raise awareness of its ongoing projects.

Friends of Loreto have pro-actively used social media to reach out across the world and connect with friends far and wide. The Facebook page has proved a very popular medium and currently has 3,600 people following it. The charity also has Linked-in and Twitter accounts. All these along with a database of email contacts allow us to raise the positive profile of the school and keep people informed about what is happening to pupils past and present. There are updates on events planned, successful sporting achievements, musical successes, and career information. Alumni can use it to connect with old friends and to keep abreast of current school news.

The secondary aim of the charity was to raise funds to support the school in its continuous commitment to learning and to ensure that every Loreto student is encouraged to develop their individual talents. The board decided to raise funds through organising activities, events, community projects and sponsorships.

The initial focus was to try to raise enough funds to maintain the Convent which had been recently vacated by the Loreto Nuns and which they were in the process of transferring to the school. The Education Authority did not want to take ownership of the building but the historic and emotional ties to the beautiful, listed building meant that the Board needed to take action and to try and save it.

This project remains a central focus for the charity with plans to enhance the heating system, roof, and windows as well as a commitment to raise funds to support other school projects.

Reserves Policy

Reserves are held for the benefit of Loreto College Coleraine. The reserves are being set aside for the funding and renovation expenditure, together with school activities. The policy is reviewed on an annual basis by the Trustees.

The Friends of Loreto College Coleraine TRUSTEES' REPORT

for the financial year ended 31 March 2023

Achievements and Performance

No organised events were organised during the year...

Thank-you

The trustees are very grateful for all the support given to them over this financial year and look forward to resuming events in the year to come.

Results and Dividends

At the end of the financial year the company has assets of £4,389 (2022 - £9,314) and liabilities of £0.00 (2022 - £0.00). The net assets of the company have decreased by £4,925.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

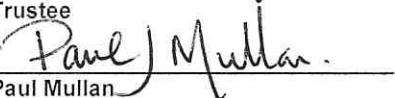
The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Friends of Loreto College Coleraine subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 26 January 2024 and signed on its behalf by:



Michael James
Trustee



Paul Mullan
Trustee

The Friends of Loreto College Coleraine

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE FRIENDS OF LORETO COLLEGE COLERAINE

We have examined the financial statements of the company for the financial year ended 31 March 2023, which comprise the Financial Statements and the related notes.

This report is made solely to the company's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The company's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.

QUARTER CHARTERED ACCOUNTANTS

St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 26 January 2024

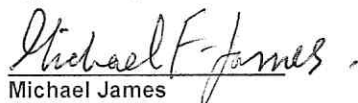
The Friends of Loreto College Coleraine

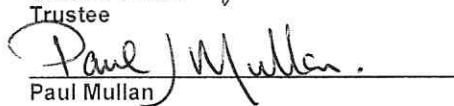
FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Receipts and Payments Account					
Receipts					
Activities for generating funds					
Income from Other Events		-	-	-	-
Other receipts:					
Other income		120	-	120	40
Total receipts		120	-	120	40
Payments					
Cost of generating funds:					
Costs of Other Events		128	-	128	123
Charitable Activities:					
Replacement Curtains		4,917	-	4,917	-
Total payments		5,045	-	5,045	123
Net receipts/(payments) for the financial year		(4,925)	-	(4,925)	(83)
Balances brought forward at 1 April 2022		7,314	2,000	9,314	9,397
Balances carried forward at 31 March 2023		2,389	2,000	4,389	9,314
Statement of Assets and Liabilities					
Cash funds					
Bank and cash		2,389	2,000	4,389	9,314
Current liabilities		-	-	-	-

Approved by the Board of Trustees and authorised for issue on 26 January 2024 and signed on its behalf by


Michael James
Trustee


Paul Mullan
Trustee

The Friends of Loreto College Coleraine

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. GENERAL INFORMATION

The Friends of Loreto College Coleraine is a charity incorporated in Northern Ireland. The registered office of the company is Loreto Toner, Castlerock Road, Coleraine, BT51 3JZ which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Friends of Loreto College Coleraine
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

3. ANALYSIS OF PAYMENTS AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	2023 £	2022 £
Replacement of school curtains	4,917	-

4. SUPPORT PAYMENTS

5. RESERVES

	2023 £	2022 £
At 1 April 2022	9,314	9,397
(Deficit)/Surplus for the financial year	<u>(4,925)</u>	<u>(83)</u>
At 31 March 2023	<u>4,389</u>	<u>9,314</u>

6. FUNDS

6.1 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Total
	£	£
Restricted trust funds	<u>2,000</u>	<u>2,000</u>
Unrestricted general funds	<u>2,389</u>	<u>2,389</u>
	<u>4,389</u>	<u>4,389</u>

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

THE FRIENDS OF LORETO COLLEGE COLERAINE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 March 2023

	Schedule	2023 £	2022 £
Income		120	40
Charitable activities and other expenses	1	<u>(5,045)</u>	<u>(123)</u>
Net (deficit)/surplus		<u><u>(4,925)</u></u>	<u><u>(83)</u></u>

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 March 2023

	2023 £	2022 £
Expenses		
Insurance	128	122
Replacement Curtains	4,917	-
	<u>5,045</u>	<u>122</u>

The Friends of Loreto College Coleraine

Northern Ireland - Charity number 103054

Annual report

The Friends of Loreto College Coleraine
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2023

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Charity Number: 103054

The Friends of Loreto College Coleraine
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The Friends of Loreto College Coleraine
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Daniel Henry
Paul Mullan
Sarah Egan
Michael James
Susan Kelly
Belinda Toner

Charity Number in Northern Ireland

103054

Independent Examiner

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Ulster Bank
11-16 Donegal Square east
Belfast
BT1 5UB

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2023

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Friends of Loreto College Coleraine present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023

The trustees who served during the period are as follows:

Trustees

Michael James
Susan Kelly
Belinda Toner
Daniel Henry
Paul Mullan
Sarah Egan

Objectives and Activities

Friends of Loreto is a committee of like-minded past pupils, parents and teachers who want to maintain and promote the Loreto ethos and academic excellence for present pupils and those to come. It was formed in June 2014 and properly constituted as a Charity in February 2015. It has now officially gained HMRC charitable status and can claim Gift Aid on donations.

The primary aim of the charity was to get in touch with past pupils and parents of current pupils and then to engage with the local community and businesses to highlight the great achievements of the school and to raise awareness of its ongoing projects.

Friends of Loreto have pro-actively used social media to reach out across the world and connect with friends far and wide. The Facebook page has proved a very popular medium and currently has 3,600 people following it. The charity also has Linked-in and Twitter accounts. All these along with a database of email contacts allow us to raise the positive profile of the school and keep people informed about what is happening to pupils past and present. There are updates on events planned, successful sporting achievements, musical successes, and career information. Alumni can use it to connect with old friends and to keep abreast of current school news.

The secondary aim of the charity was to raise funds to support the school in its continuous commitment to learning and to ensure that every Loreto student is encouraged to develop their individual talents. The board decided to raise funds through organising activities, events, community projects and sponsorships.

The initial focus was to try to raise enough funds to maintain the Convent which had been recently vacated by the Loreto Nuns and which they were in the process of transferring to the school. The Education Authority did not want to take ownership of the building but the historic and emotional ties to the beautiful, listed building meant that the Board needed to take action and to try and save it.

This project remains a central focus for the charity with plans to enhance the heating system, roof, and windows as well as a commitment to raise funds to support other school projects.

Reserves Policy

Reserves are held for the benefit of Loreto College Coleraine. The reserves are being set aside for the funding and renovation expenditure, together with school activities. The policy is reviewed on an annual basis by the Trustees.

The Friends of Loreto College Coleraine TRUSTEES' REPORT

for the financial year ended 31 March 2023

Achievements and Performance

No organised events were organised during the year...

Thank-you

The trustees are very grateful for all the support given to them over this financial year and look forward to resuming events in the year to come.

Results and Dividends

At the end of the financial year the company has assets of £4,389 (2022 - £9,314) and liabilities of £0.00 (2022 - £0.00). The net assets of the company have decreased by £4,925.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

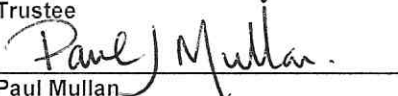
The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Friends of Loreto College Coleraine subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 26 January 2024 and signed on its behalf by:



Michael James
Trustee



Paul Mullan
Trustee

The Friends of Loreto College Coleraine

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE FRIENDS OF LORETO COLLEGE COLERAINE

We have examined the financial statements of the company for the financial year ended 31 March 2023, which comprise the Financial Statements and the related notes.

This report is made solely to the company's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The company's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.

QUARTER CHARTERED ACCOUNTANTS

St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

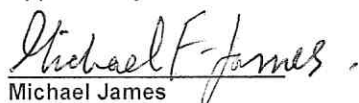
Date: 26 January 2024

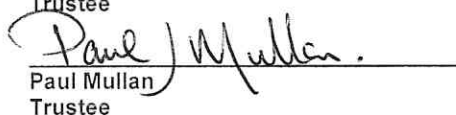
The Friends of Loreto College Coleraine
FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Receipts and Payments Account					
Receipts					
Activities for generating funds					
Income from Other Events		-	-	-	-
Other receipts:					
Other income		120	-	120	40
Total receipts		120	-	120	40
Payments					
Cost of generating funds:					
Costs of Other Events		128	-	128	123
Charitable Activities:					
Replacement Curtains		4,917	-	4,917	-
Total payments		5,045	-	5,045	123
Net receipts/(payments) for the financial year		(4,925)	-	(4,925)	(83)
Balances brought forward at 1 April 2022		7,314	2,000	9,314	9,397
Balances carried forward at 31 March 2023		2,389	2,000	4,389	9,314
Statement of Assets and Liabilities					
Cash funds					
Bank and cash		2,389	2,000	4,389	9,314
Current liabilities		-	-	-	-

Approved by the Board of Trustees and authorised for issue on 26 January 2024 and signed on its behalf by


 Michael James
 Trustee


 Paul Mullan
 Trustee

The Friends of Loreto College Coleraine

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. GENERAL INFORMATION

The Friends of Loreto College Coleraine is a charity incorporated in Northern Ireland. The registered office of the company is Loreto Toner, Castlerock Road, Coleraine, BT51 3JZ which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Friends of Loreto College Coleraine
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

3. ANALYSIS OF PAYMENTS AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	2023 £	2022 £
Replacement of school curtains	4,917	-

4. SUPPORT PAYMENTS

5. RESERVES

	2023 £	2022 £
At 1 April 2022	9,314	9,397
(Deficit)/Surplus for the financial year	<u>(4,925)</u>	<u>(83)</u>
At 31 March 2023	<u><u>4,389</u></u>	<u><u>9,314</u></u>

6. FUNDS

6.1 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Total
	£	£
Restricted trust funds	<u>2,000</u>	<u>2,000</u>
Unrestricted general funds	<u>2,389</u>	<u>2,389</u>
	<u><u>4,389</u></u>	<u><u>4,389</u></u>

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

THE FRIENDS OF LORETO COLLEGE COLERAINE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 March 2023

	Schedule	2023 £	2022 £
Income		120	40
Charitable activities and other expenses	1	<u>(5,045)</u>	<u>(123)</u>
Net (deficit)/surplus		<u><u>(4,925)</u></u>	<u><u>(83)</u></u>

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 March 2023

	2023 £	2022 £
Expenses		
Insurance	128	122
Replacement Curtains	4,917	-
	<u>5,045</u>	<u>122</u>

The Friends of Loreto College Coleraine

Northern Ireland - Charity number 103054

Annual return

The Friends of Loreto College Coleraine
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2023

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Charity Number: 103054

The Friends of Loreto College Coleraine
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The Friends of Loreto College Coleraine
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Daniel Henry
Paul Mullan
Sarah Egan
Michael James
Susan Kelly
Belinda Toner

Charity Number in Northern Ireland

103054

Independent Examiner

Quarter Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Bankers

Ulster Bank
11-16 Donegal Square east
Belfast
BT1 5UB

The Friends of Loreto College Coleraine

TRUSTEES' REPORT

for the financial year ended 31 March 2023

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The Friends of Loreto College Coleraine present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023

The trustees who served during the period are as follows:

Trustees

Michael James
Susan Kelly
Belinda Toner
Daniel Henry
Paul Mullan
Sarah Egan

Objectives and Activities

Friends of Loreto is a committee of like-minded past pupils, parents and teachers who want to maintain and promote the Loreto ethos and academic excellence for present pupils and those to come. It was formed in June 2014 and properly constituted as a Charity in February 2015. It has now officially gained HMRC charitable status and can claim Gift Aid on donations.

The primary aim of the charity was to get in touch with past pupils and parents of current pupils and then to engage with the local community and businesses to highlight the great achievements of the school and to raise awareness of its ongoing projects.

Friends of Loreto have pro-actively used social media to reach out across the world and connect with friends far and wide. The Facebook page has proved a very popular medium and currently has 3,600 people following it. The charity also has Linked-in and Twitter accounts. All these along with a database of email contacts allow us to raise the positive profile of the school and keep people informed about what is happening to pupils past and present. There are updates on events planned, successful sporting achievements, musical successes, and career information. Alumni can use it to connect with old friends and to keep abreast of current school news.

The secondary aim of the charity was to raise funds to support the school in its continuous commitment to learning and to ensure that every Loreto student is encouraged to develop their individual talents. The board decided to raise funds through organising activities, events, community projects and sponsorships.

The initial focus was to try to raise enough funds to maintain the Convent which had been recently vacated by the Loreto Nuns and which they were in the process of transferring to the school. The Education Authority did not want to take ownership of the building but the historic and emotional ties to the beautiful, listed building meant that the Board needed to take action and to try and save it.

This project remains a central focus for the charity with plans to enhance the heating system, roof, and windows as well as a commitment to raise funds to support other school projects.

Reserves Policy

Reserves are held for the benefit of Loreto College Coleraine. The reserves are being set aside for the funding and renovation expenditure, together with school activities. The policy is reviewed on an annual basis by the Trustees.

The Friends of Loreto College Coleraine TRUSTEES' REPORT

for the financial year ended 31 March 2023

Achievements and Performance

No organised events were organised during the year...

Thank-you

The trustees are very grateful for all the support given to them over this financial year and look forward to resuming events in the year to come.

Results and Dividends

At the end of the financial year the company has assets of £4,389 (2022 - £9,314) and liabilities of £0.00 (2022 - £0.00). The net assets of the company have decreased by £4,925.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

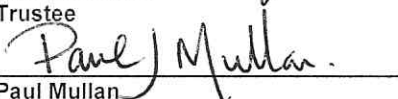
The company engages pro-actively with legislation, standards and codes which are developed for the sector. The Friends of Loreto College Coleraine subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 26 January 2024 and signed on its behalf by:



Michael James
Trustee



Paul Mullan
Trustee

The Friends of Loreto College Coleraine

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE FRIENDS OF LORETO COLLEGE COLERAINE

We have examined the financial statements of the company for the financial year ended 31 March 2023, which comprise the Financial Statements and the related notes.

This report is made solely to the company's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The company's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.

QUARTER CHARTERED ACCOUNTANTS

St Anne's House
15 Church Street
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BT1 1PG

Date: 26 January 2024

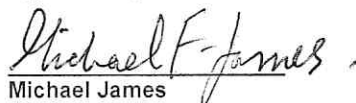
The Friends of Loreto College Coleraine

FINANCIAL STATEMENTS

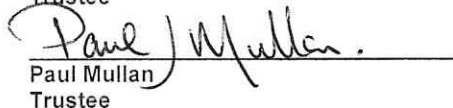
for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Receipts and Payments Account					
Receipts					
Activities for generating funds					
Income from Other Events		-	-	-	-
Other receipts:					
Other income		120	-	120	40
Total receipts		120	-	120	40
Payments					
Cost of generating funds:					
Costs of Other Events		128	-	128	123
Charitable Activities:					
Replacement Curtains		4,917	-	4,917	-
Total payments		5,045	-	5,045	123
Net receipts/(payments) for the financial year		(4,925)	-	(4,925)	(83)
Balances brought forward at 1 April 2022		7,314	2,000	9,314	9,397
Balances carried forward at 31 March 2023		2,389	2,000	4,389	9,314
Statement of Assets and Liabilities					
Cash funds					
Bank and cash		2,389	2,000	4,389	9,314
Current liabilities		-	-	-	-

Approved by the Board of Trustees and authorised for issue on 26 January 2024 and signed on its behalf by



Michael James
Trustee



Paul Mullan
Trustee

The Friends of Loreto College Coleraine

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. GENERAL INFORMATION

The Friends of Loreto College Coleraine is a charity incorporated in Northern Ireland. The registered office of the company is Loreto Toner, Castlerock Road, Coleraine, BT51 3JZ which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

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The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

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Incoming Resources

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Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Friends of Loreto College Coleraine
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

3. ANALYSIS OF PAYMENTS AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	2023 £	2022 £
Replacement of school curtains	4,917	-

4. SUPPORT PAYMENTS

5. RESERVES

	2023 £	2022 £
At 1 April 2022	9,314	9,397
(Deficit)/Surplus for the financial year	<u>(4,925)</u>	<u>(83)</u>
At 31 March 2023	<u><u>4,389</u></u>	<u><u>9,314</u></u>

6. FUNDS

6.1 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Total
	£	£
Restricted trust funds	<u>2,000</u>	<u>2,000</u>
Unrestricted general funds	<u>2,389</u>	<u>2,389</u>
	<u><u>4,389</u></u>	<u><u>4,389</u></u>

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

THE FRIENDS OF LORETO COLLEGE COLERAINE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 March 2023

	Schedule	2023 £	2022 £
Income		120	40
Charitable activities and other expenses	1	<u>(5,045)</u>	<u>(123)</u>
Net (deficit)/surplus		<u><u>(4,925)</u></u>	<u><u>(83)</u></u>

The Friends of Loreto College Coleraine
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 March 2023

	2023 £	2022 £
Expenses		
Insurance	128	122
Replacement Curtains	4,917	-
	<u>5,045</u>	<u>122</u>