

**Louvain Development (N.I.) Trust - The
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Louvain Development (N.I.) Trust - The
Charity registration number	NIC108394
Company registration number	NI025153
Principal office and registered office	22 Great Victoria Street Belfast BT2 7BA

The trustees

Robert McKay
Gerald Loughran
Malachy Vallyelly

Company secretary	Robert McKay
Independent examiner	Jonathan Dickey FCA 22 Great Victoria Street Belfast BT2 7BA

Structure, governance and management

The Charity is a charitable company limited by guarantee and was incorporated on 20 December 1990. It is governed by a memorandum and articles of association.

Due to the nature of the charity trustees are appointed on the basis of their relevant expertise.

The Board is reviewed annually to ensure that the appropriate mix of skills is maintained and to identify if any further skills are required to ensure the company focuses on its core work.

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Training

Trustees are already familiar with the practical work of the charity and are invited to attend charitable membership awareness events and governance training and seminars.

New trustees are required to participate in governance training organised annually.

Objectives and activities

Principal activity and business review

The principal activity of the Charity is the advancement of education of the people of Ireland by the provision, encouragement and promotion of education instruction or training into the European Economic Community and into European matters generally (including politics, social science, economics, educational systems, languages, culture, science, or any other fields connected with Europe or the peoples of Europe suitable for study) and so by such education instruction and training to develop within Ireland a better understanding of mainland European affairs.

Mission statement

In the pursuit of its objectives, the Charity has a particular focus to foster and promote voluntary work in connection with or incidental to research carried on into the above by the Irish Institute for European Affairs at Louvain.

The directors are satisfied with the project to date and the results are in line with expectations.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the Charity.

Financial review

Funding is sourced from benefactors with a particular interest in assisting to further the aims of the Charity.

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Financial review *(continued)*

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Since the Charity owns no assets, does not have paid staff and minimal operating costs, the policy is to ensure that the Charity's bank balance always remains in credit and that no commitments are ever made for spending without having first secured adequate donations.

Plans for future years

The charity plans continuing the activities outlined above in future years.

The trustees' annual report and the strategic report were approved on 23 September 2024 and signed on behalf of the board of trustees by:



Mr Robert McKay
Trustee