

**Servite
Secular
Institute**

**Annual Report and Financial
Statements**

31 March 2025

Company Limited by Guarantee
Registration Number
04140544 (England and Wales)

Charity Registration Number
1085367

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Reference and administrative information

Trustees	Julia Arkell (Chairperson) Noreen Bint Eileen Healy Carolyn McAllister Gloria Rodriguez Palacino Valerie Voak
Registered office	130 Wood Street London EC2V 6DL
Correspondent address	Julia Arkell 17 Springfield Road Swindon SN1 4EP
Company registration number	04140544 (England and Wales)
Charity registration number	1085367
Independent Examiner	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc 5 The Parade Oadby Leicester LE2 5BB CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG

Reference and administrative information

Investment manager

Epworth Investment Management Limited
9 Bonhill Street
London
EC2A 4PE

INTRODUCTION

The Trustees present their statutory report together with the financial statements of the Servite Secular Institute (Servae Sanctae Mariae) for the year ended 31 March 2025.

This report, which serves as the Directors' Report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 25 to 28 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws 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 United Kingdom and Republic of Ireland (FRS 102).

The Roman Catholic organisation known as the Servite Secular Institute (the Institute) was founded in 1947 and is a women's Secular Institute of Pontifical Right, whose members strive for the perfection of charity and endeavour to contribute to the sanctification of the world. This purpose is lived by members 'in their own circumstances in the world' (Constitutions Art.1) and is further developed in the Constitutions, i.e. our life charter and obligations, which show that the charity has always sought to fulfil the public benefit requirement.

'The spirit is one of a family ... and finds its expression in the evangelical and apostolic life as taught by Christ Himself. It is in this family spirit that we persevere together to express the charism of our Institute as one of self-giving to others, affirming universal brotherhood.... Christ's love is the driving force of our apostolic life of service which, whether we are in good health, sick or handicapped, is all-embracing.' (Arts. 3 & 4).

'Our Servite spirituality finds expression in an apostolic life corresponding to the daily needs of God's people (i.e. all mankind), in our own time and place.' (Art. 16).

'And so it is evident that our whole life is apostolic whether at home or at work, in our parish or social community, within the Institute, and wherever we find suffering or deprivation.' (Art. 17).

The Institute was recognised as an Institute of Diocesan Right in 1964 by the Roman Catholic Diocese of Westminster and, in the same year, was aggregated to the Order of the Servants of Mary (Servites), an international order of the Roman Catholic Church. In 1979 the Institute was recognised as an Institute of Pontifical Right subject to the Sacred Congregation for Consecrated Life. The Institute is governed by its own canonical constitutions.

The financial statements which accompany this report are those of the charitable company which owns the net assets of the United Kingdom Region of the Institute and through which its finances operate. The company is limited by guarantee (Company Registration No. 04140544 (England and Wales) and is a registered charity (Charity Registration No. 1085367).

OBJECTIVES AND ACTIVITIES

The object of the charitable company is to support the religious and other charitable work carried out by, or under the direction of, the members of the Institute. Such work includes the advancement of the Roman Catholic religion, the development of spiritual values and the spread of the Christian values of caring for the needy and promoting justice and peace. The essence of a Secular Institute is that its members seek to do this through example and influence in all their daily activities; at home, in the workplace, in the parish, in their social activities, inspired by their life of regular prayer and study of the Gospels.

In the founding church document for Secular Institutes, Pope Pius XII declared:

'The effectiveness of Institute life in the Christian renewal of families, of secular professions, of society in general, through people's daily contact, from the inside of the secular scene... is obvious. These Institutes also open the way to many forms of apostolate and service in times, places and circumstances from which priests and religious are excluded' (Provida Mater 1947).

In his address to Secular Institutes during the 2007 Symposium, Pope Benedict emphasised that part of our 'secular mission is the commitment to build a society that recognizes in the various environments the dignity of the person and the indispensable values for its total fulfilment: from politics to the economy, from education to the commitment to public health, from the management of services to scientific research.....Therefore, may you feel challenged by every suffering, every injustice and every search for truth, beauty and goodness.'

Only one vowed member in the UK is in full-time paid employment. Most members are involved in voluntary work in their parishes and local communities. As well as striving for excellence in work, members live by their Christian values of compassion, caring, honesty, inclusiveness, respect for the individual and fairness. When in management positions, members seek to ensure that the organisation has good employment and other policies and that these are properly implemented. Those who are retired or who are caring for dependants continue their mission according to their circumstances.

Members of the Institute are formed by their Vows of Celibate Chastity, Poverty and Obedience, a life of prayer and the Servite charism of service.

A vow of chastity is unusual in today's world. Apart from its significance for our personal lives it can, for example, be a source of support to young people we work with who may be seeking to reconcile the peer pressure for early sexual relationships with a personal desire to wait. They may find in us encouragement and a sign that chastity is not synonymous with lack of fulfilment, but can give rise to warm, fulfilled and caring people. Freedom from the responsibilities of marriage also allows us more time and energy to respond to the needs of our families and of the various communities in which we live and work.

Permanent commitment is becoming increasingly rare, and this can give rise to instability in family life and relationships. Sometimes meeting someone who has a permanent commitment like our own can provide an understanding of the value of stability.

OBJECTIVES AND ACTIVITIES (continued)

Areas of focus

An activity or event is deemed to be successful if it has deepened our unity of love and common purpose and our awareness of the needs of the world. Our main areas of focus are further discussed in detail below.

Advancement of the Roman Catholic religion

Every twenty-five years the Catholic Church celebrates a Jubilee. Against a backdrop of warfare between countries, famine, genocide, extreme weather events resulting from climate change, widespread fear of the future, civil disorder and a breakdown of trust, Pope Francis declared that 2025 would be a Jubilee of Hope. He called all Catholics to become Pilgrims of Hope.

Members of the SSI have been doing their best to respond to this call. Our vocation to be Servants of Mary in the world prepares us to stand, like Mary, at the many places where we meet suffering and despair. Younger Members are often able to be actively involved in their parishes and communities, and older Members continue to bring hope to others in more hidden ways. All Members make priorities of prayer and giving time and encouragement to others, according to each person's circumstances and abilities. In our daily encounters with individuals and our endeavours to build and nurture community, we are increasingly aware of the need for hope.

One member expressed her way of living hope and kindness in this way: " Be strong with the strength that comes from faith" (1979) the late Pope John Paul 11 emphasised in his address. I have taken encouragement from this at low points in my life. Never more so in this fragile world of challenges of suffering and the sanctity of life.

In this timely Jubilee Year amidst a fragile world of wars, and challenges at home, it is about making sense of it all.

There are times, after Mass, when we discuss topical issues for example the Right to Life and other issues, by being together we find it encourages one another in hope, peace and love.

At home I have supported family members in faith issues, illness and trauma and distressing incidences. When I haven't felt strong in faith myself somehow through spiritual inspiration I have found the right words of comfort or go at the right time when most needed. Sometimes no words come it is just being there holding their hand with them that is remembered. Special moments which have brought us closer together.

It also happens to strangers too or friends. These are only small acts, if I can bring comfort and encouragement on a journey of faith and hope I have made a difference. "

OBJECTIVES AND ACTIVITIES (continued)

Activities in which Members of the Institute are involved (continued)

Europe

UK

The only member of working age is the nurse in charge of the Cardiac Unit in a large London hospital. In addition to the clinical side of her work, she takes time to build relationships of trust with the patients and their families, so that she can give the psychological and emotional support to help them come to terms with the limitations of their condition and the frustrations and guilt about what it is doing to their family. As a result, she gives hours beyond her job description.

The other members of the district are retired and all the work that they do is voluntary. Few are still able to be involved in regular parish or other voluntary service. Members still serve to the best of their ability, but an increasing number are no longer able to organize, some even to take part in, regular service. For all of us it is a time of adaptation to the changing realities of our lives and perhaps an opportunity to 'do' less and to 'be' more.

One who is still able to go out has found that because she walks more slowly than previously and is not as busy as before that by smiling at people in the park or at the bus stop, she has had many small but meaningful encounters. As a retired nurse with a long and varied career she can assuage fears and encourage others. Younger people have told her that the fact that she as an 'old person' is positive she gives them hope.

A member who has had to give up involvement in parish work, because of physical problems is the Chair of the Directors (unpaid) of the Right to Manage Company in her retirement block, which is an active role involving vision for the future, monitoring the role of the appointed Management Company and taking action where necessary, filling in for Development Manager absences, communication with residents, consultations, meetings, contract & insurance renewals, social events etc.

Members belong to a variety of prayer groups, often in leadership roles. Other members animate groups for the study of scripture, the teaching of the Church and exploration of global issues of justice and peace in practical ways of caring for all peoples of the world and for our environment.

Because we are known as people of prayer, most of us find that others, often even those we do not know well or who do not have any personal formed religious belief, will ask for prayerful intercession for themselves or members of their families in times of need. They seem to sense that we will listen, be sympathetic, take their concerns seriously and maintain confidentiality.

One member continues to be heavily involved in parish work, including running the Parish Centre. At home she has a large garden, which no doubt inspires others living nearby as well as herself.

Another member runs the parish book stall, now the only specifically Christian outlet in the town and has many an interesting conversation with those who wish to know more about their faith or help their children; also, with those who are searching for belief.

OBJECTIVES AND ACTIVITIES (continued)

Activities in which Members of the Institute are involved (continued)

Europe (continued)

UK (continued)

Two members serve their parishes as extraordinary ministers of communion. They have found that they are taking communion to an increasing number of people each week. This is another way of building community, since as well as giving spiritual comfort, they can take parish news and involve the sick or housebound person in the prayer ministry of the parish. This ministry leads to involvement with the person's family during the last days and in the immediate time after death.

For many members accompanying those who are seriously ill or bereaved is an important part of their ministry. This support extends beyond our own faith community. One member is part of a small group which is running monthly 'coffee and chat' and 'afternoon tea and chat' sessions for older and vulnerable members of the parish who have lost contact with others as result of the pandemic, age and infirmity.

Among activities that the retired and still active members have been involved in are prison visiting, community food banks, welcoming and befriending refugees and other migrants, accompanying people to medical appointments, and shopping for those unable to do their own. Members also take part in civic and community groups promoting social justice.

In some parishes, many people are precariously employed and have their work shifts changed at very short notice. This might mean they are unable to do the task they had volunteered for in the parish or need help with family responsibilities. Several Institute members have become used to stepping in on these occasions. Members know that each day is different, and they have learnt to just respond to the need or opportunity that each day brings.

Those members who live in supported living and care homes take part in the activities according to their physical and mental capabilities. Their main activity is prayer. They show care and consideration for the staff and other residents.

Some are very limited in their activities. Their main apostolate is prayer. Several frailer members have a thriving 'telephone ministry.' They also send short messages and cards to let people know they care.

During this year, in addition to supporting their local parish, wherever possible, members have increased their giving to medical charities, food banks and those supporting the homeless and refugees. The other charities they support include those promoting the Christian message and spiritual activity; missionary orders; other religious orders and congregations; charities that are concerned with children, the aged, young people; the hospice movement; and support for the sick and injured.

We take care when investing to select ethical organizations. Members' private individual donations support charities promoting justice and peace.

OBJECTIVES AND ACTIVITIES (continued)

Activities in which Members of the Institute are involved (continued)

Europe (continued)

Italy

There is only one member of working age, who teaches science in two secondary schools. In addition to living with and supporting her elderly mother.

The others are elderly, some living in care homes and others with family members. One is still involved in parish ministry. She lives near to the founder member of the district and visits her frequently. She keeps in touch with all the other members by weekly phone calls.

SOUTH AMERICA

Most members in South America are very active in service in their parishes and wider community,

Argentina

All the members are retired, two are in poor health. Three members are very involved in parish ministry.

Two work full time as unpaid pastoral assistants. In addition to being ministers of communion taking communion to the elderly and housebound, they care for the elderly, visit families and give catechesis. One of them is the official Minister of Funerals for the parish. As well as conducting the funeral, she spends considerable time with each bereaved family, consoling them and helping them to prepare a service that reflects the life of the deceased.

Colombia

There is a high level of unemployment in Colombia. One of the members has full time employment as a parish pastoral assistant; another is a home carer for a sick person, and another is self-employed drafting plans for architects. Most of the members have family responsibilities caring for elderly or sick family members or helping with childcare.

All are involved in voluntary work in their parishes and the wider community. One member is a minister taking communion to many sick and housebound people. Another volunteers at the San Ezequiel Moreno Foundation, dedicated to visiting and financially supporting the sick. She also works in the clothing store of the same foundation, where clothing, nappies, and orthopaedic device rentals are provided at a low price, benefiting the most disadvantaged individuals. All share their witness in family, work, and social environments.

FORMATION AND EVALUATION

Living these values in a society that often has other values, and which finds it difficult to appreciate the meaning of religious commitment can be very difficult to sustain. Hence members of the Institute have a prolonged formation in the understanding and practice of our way of life, and how to take opportunities to let other people benefit from our experiences without in any way imposing our viewpoint on them. The stages in formation involve:

- ◆ A pre-admission enquiry period of at least six months for discernment of a vocation.
- ◆ Four years' formation prior to making first vows.
- ◆ First vows are renewed several times; each renewal being preceded by further discernment.
- ◆ Perpetual vows may not be made until after at least five years in vows and are preceded by at least one year's formative preparation.

During initial formation and afterwards, members also receive support and ongoing formation in various ways. These are also a means of monitoring the authenticity of members' living of our way of life:

Group meetings. These are an important source of support and stimulation. However, some older members experience difficulties in travelling to meetings. When meeting in person is not possible, meetings are arranged using the internet. When members are unable to manage that contact is maintained through telephone calls.

The way forward is a topic that was explored more fully at the General Assembly in September 2022. Unfortunately, those members who are unable to travel because of increasing frailty tend to be those who have difficulty using electronic means of communication.

Annual Spiritual Retreat: Members are required by the Constitutions to have at least five consecutive days' retreat a year. These are an opportunity for members to evaluate their lives against their ideals. Members with difficulties of health are unfortunately no longer able to take part in residential retreats. Some members need help with the costs of such a retreat. This is especially true in South America. For those who are no longer able to travel, a few have access to the internet which helps them to make a retreat at home, others must rely on books.

Other conferences, meetings and assemblies including international events open to members: These meetings are for ongoing formation and support, or to discuss specific aspects of the Institute's life. Those members who have access to the internet have been able to take advantage of national and international talks organized by dioceses, the Servite Order, Conferences of Secular Institutes and other Institutes of Consecrated Life.

Advisors: Each professed member chooses a personal Institute Advisor with whom they discern the practicalities of living the life of an Institute member in all the situations of their everyday lives. Members are responsible for their own housing, employment, care in ill-health and any dependents they may have, but seek advice about any major changes, while retaining responsibility for their eventual decisions. The Institute considers it important that members continue their professional development and formation for all aspects of their apostolate. Members also continue, when appropriate for their personal development and ministry, to take courses in Spiritual Direction, Pastoral Ministry and/ or Theology.

FORMATION AND EVALUATION (continued)

Meetings with the Advisor also ensure compliance with the financial and other administrative policies of the Institute. They take place at least once a year, but often more frequently according to need. To assist with the process of providing advice and guidance to members, the Institute has established supervision and support groups for Institute Advisors.

CMIS and UNIFAS: The World Council of Secular Institutes (CMIS) and the Union of all branches of the Servite Order (UNIFAS) also provide meetings and material for ongoing formation. Recently much of this has been online. Whenever possible members attend these and share what they have learnt with others in their group.

Other means of developing members, monitoring fidelity to the way of life and compliance with financial and other policies of the Institute are:

Visits to Regions, Districts, Groups and isolated members by the President, Coordinators of Formation and other Council members as required, or their delegates. At these visits, ongoing formation is given according to the needs of the district, and all members are interviewed about their personal Institute lives and their opinions sought about the life of the district. No visits have been possible during the year in question. However, the President and members of the General council are planning visits in the coming 12 months.

Assemblies. Every five years, International and Regional Assemblies are held. These are for elections, for discussion of changes to the Constitutions and Directories, and for agreeing priorities for the next five years. Interim non-elective Assemblies are held as necessary. The General Assembly which was due to take place in April 2020 and had to be rearranged three times because of the Covid pandemic finally took place in September 2022. The next General Assembly will take place in 2027.

ACHIEVEMENTS AND PERFORMANCE

Meetings

Trustees' meetings

Meetings took place on 27th May, 2nd September 2024 and 17 October 2024.

Carrying out the business of the trustees has continued to be challenging this year. Three of the trustees have had serious illness and/or hospital treatment during the year. It has been difficult to include the Spanish speaking trustee in the actual meetings on account of the time difference and the availability of interpreters. She has been consulted by email.

Other activity

There continues to be difficulty with access to the Nat West account. Only one signatory is still able to function. Medical certificates have been obtained to confirm that the other signatories are suffering from dementia. Changes can only be made online and the signatories that have been chosen by the trustees are unable to complete the process online.

ACHIEVEMENTS AND PERFORMANCE (continued)

Meetings (continued)

There was another difficulty with the CAF bank international account. This was frozen in February. A cheque was unpaid and the direct debit for the storage facility was cancelled. This account has now been reinstated.

General Council Meetings

All members of the General Council live in South America, two in Colombia, the other in Argentina. They consult one another and meet using the internet. Meetings were held on May 4, 2024, October 8, 2024, October 28, 2024, December 10, 2024, January 29, 2025, March 13, 2025.

Matters discussed have included: communication between the districts, organization of the International Council in December 2025, how to stimulate the growth of the Institute taking into account the current situation of age and health of the majority of its members, future of consecrated life, hopes for the future, expiration of the terms of leaders from the United Kingdom and Argentina, the situation of one of the members, who was granted a year to evaluate her vocation,

International meetings

Although there have been no international meetings of the Institute this year, the President has sent 5 letters to all the members with themes to reflect and share with one another.

Districts

Argentina

Although the members all live in the Santa Fe Province, they live far from one another. Travel is expensive and tiring, especially in the cold of winter and the extreme heat of summer. Members use WhatsApp to keep in touch weekly.

This year they have joined the Servite Sisters for a seven-day retreat with biblical, pastoral, and spiritual formation and with plenty of time for silence.

Colombia

Meetings have been held in Bogota every 2 weeks. They also have a monthly day of retreat together. Most of the members live within a thirty-mile radius of Bogota. The member who lives in Barranquilla can join by internet.

Five members attended the UNIFAS meeting of members of the Mexican Province in La Ceja, Colombia in August 2024 and three returned in February 2025 to attend the solemn profession of 4 friars.

ACHIEVEMENTS AND PERFORMANCE (continued)

Meetings (continued)

Italy

Most of the Italian members are elderly and housebound. The leader of the District continues to phone members regularly. Two members who live in Turin meet regularly.

UK District

10th - 11th August 2024: at the Kairos Retreat Centre, Roehampton and by ZOOM. 6 members attended in person and three joined for 2 sessions by zoom.

There are two groups in the District.

Fulham Road Group

10th – 13th August 2024 meeting at Kairos Retreat Centre; Roehampton

22nd October 2024 at the home of a member in West Ealing.

20th November 2024 at the home of a member in West Ealing.

The members of the group attended an Advent Triduum together at the Kairos Retreat Centre from 6th – 10th December and extended their stay until 12th December.2024.

Because of illness and the fact that only 3 members of the group can meet virtually there were no group meetings in January, February and March. Members kept in touch by telephone.

Senario group

11th - 12th May 2024 at Kairos Retreat Centre, Roehampton. Because of several problems only 2 members were able to attend. The member of the group who is unable to use the internet has now decided to join the Fulham Road group. The three remaining members of the group live in Dublin, South Wales and London. Because of the difficulties of travel, in future all their meetings will be by internet. All meetings since then have been by ZOOM 6th July, 7th September, 19th October, 23rd November, 2024 and 18th January, 22nd February, 29th March 2025.

Other meetings

UNIFAS Mexico

Five Colombian members attended the UNIFAS meeting of members of the Mexican Province in La Ceja, Colombia in August 2024 and three returned in February 2025 to attend the solemn profession of 4 friars.

UNIFAS UK/Ireland

There have been no gatherings this year. However, friars, sisters, members of the Institute and lay people associated with the Servite Order have informed one another of news. The Provincial Secretary of the Friars regularly circulates news from other provinces of the Order.

ACHIEVEMENTS AND PERFORMANCE (continued)

Meetings (continued)

NCSI UK

22nd -24th April 2024. At Oblate Retreat Centre, Wistaston Hall, 89 Broughton Lane, Crewe

AGM and Retreat Day on Celtic Spirituality. 4 members were booked to attend but because of illness, only 2 were able to do so.

FINANCIAL REVIEW

Results for the year

A summary of the year's results can be found on page 23 of the attached financial statements.

The Servite Secular Institute is self-financing with regular donations and gifts from vowed members. Since members finance themselves, the income of the Institute is derived from their donations and gifts. These are determined by each member in consultation with her Institute Advisor according to her basic needs and other commitments and the requirements of the Institute. As most UK members are now pensioners, their disposable income is decreasing.

Total income for the year ended 31 March 2025 was 95,771 (2024 - £11,675). Voluntary income amounted to £86,127 (2024 - £532) including a significant legacy totalling £85,804 (2024 - £nil). The other sources of income comprised investment income and interest receivable of £5,114 (2024 - £5,005).

Total expenditure during the year amounted to £21,601 (2024 - £24,765), all of which related to the direct support of the religious and other charitable work of members of the Institute. The charity incurs no outside fundraising costs, and management and administration costs are low as the work carried out by members of the Institute in administering the charity is unpaid. Because of the International dimension of the Institute interpretation, translation and long-distance travel costs are inevitable. The Institute does not make grants to other charities. However, members may make donations on an individual basis.

When investing the trustees take care to select ethical organisations. Members' private individual donations support charities promoting justice and peace.

Net income before investment gains was £74,170 (2024 - net expenditure of £13,090 before investment losses). After accounting for net gains on the revaluation and disposal of investments of £1,249 (2024 - £799), the charity's overall fund balances increased by £75,419 (2024 - decreased by £12,291).

Reserves policy

The trustees have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that at any one time the charity should have adequate free reserves to ensure that interest and income receivable on short-term deposits and other investments is sufficient to cover any shortfall of other income over expenditure. Generally, the aim would be to maintain free reserves of between £200,000 and £300,000.

FINANCIAL REVIEW (continued)

Financial position

The net assets of the charity, which at 31 March 2025 totalled £462,003 (2024 - £386,584), comprise mainly National Savings, Special Interest Bearing Account balances, other short-term deposits, a small number of shares with a UK company quoted on the stock exchange and an investment in common investment funds.

Our free reserves at 31 March 2025 amounted to £237,003 (2024 – £261,584) representing the value of unrestricted funds net of amounts designated by the trustees totalling £225,000 (2024 - £125,000).

Further consideration will be given to how these funds will be applied in future. Despite the current political and economic instability of the world and likelihood of additional expenditure on travel and meetings being required in future years, the trustees consider the current level of free reserves to be appropriate.

Performance of investments

The value of the charity's listed investments has fluctuated during the year from £26,945 on 31 March 2024 to £28,194 on 31 March 2025. The Institute earned £821 of income on its listed investments. The remainder of the investment income was derived principally on the charity's National Savings investments and other short-term deposits which had a carrying value of £306,107 as at 31 March 2025 (2024 - £306,107).

Members' expenses

No member receives remuneration for work done for the Institute. The Institute's money is used to sustain meetings, visitation and activities, which are explained above. Members in financial difficulty are funded to attend institute activities and relevant conferences and meetings. Most can make a small financial contribution. Increasing costs of travel, retreats and meeting accommodation mean that more members may require help with these expenses in the future.

FUTURE PLANS

The international funds of the Institute have always depended on contributions from members in Europe. The members in South America can manage to fund their own local meetings but do not have spare money to pay for international travel or other extra expenses. For the last 8 years the only payments have been from the UK. Until now the income from UK members' regular donations has remained stable. However, recently several members of the district have died, and some are considering reducing the level of their annual donations since they are finding difficulty meeting their own living expenses. For some years this income has had to be supplemented by interest from investments. The main expenditure of the charity is for the General Assembly and the those incurred by the General Council and other members for visitations and participation in international meetings.

Trustees' meetings

Meetings took place on 11th, 16th 21st July 2025. Further dates will be planned.

FUTURE PLANS (continued)

International

General Assembly

The General Council are already considering how and where to hold the next General Assembly. It will probably take place in the UK or Italy in August 2027. The Council is arranging a virtual meeting with a facilitator in October 2025 to plan this.

General Council Meetings

International Council meeting

There has already been a trial meeting by zoom with simultaneous interpretation on 21st April. The next meeting of the Council will take place virtually in December 2025.

Visitation of members in Italy

The members of the General Council will travel to Italy from 2nd-12th October 2025 They will contact as many Italian members as possible, with the help of the Servite friars in Rome and Reggio Emilia

CMIS

The members of the General Council will attend the Jubilee of Consecrated Life in Rome from 8th-12th October 2025

Districts

Argentina

The members continue to meet virtually using WhatsApp.

Colombia

Members continue to come together for a day every 2 weeks and to hold a day of recollection once a month.

Italy

3 members will hold a meeting in Reggio Emilia on Sunday 5th October 2025.

UK

Fulham Road Group have kept in touch by telephone from the beginning of the year but intend to be able to hold meetings in person in from July to December 2025.

Senario Group

Meetings by Zoom have already taken place on 14th June, 19th July and others will be arranged.

FUTURE PLANS (continued)

Other meetings

UNIFAS UK/Ireland

A member of the UK District visited the Servite Friars of the Province of the Isles at their Provincial Chapter at the Kairos Centre, Roehampton in June 2025.

NCSI UK

9th - 11th May 2025. The AGM and annual Weekend took place at the Oblate Retreat Centre, Wistaston Hall, 89 Broughton Lane, Crewe. The Theme was Pilgrims of Hope. Two members of the District took part.

RISK MANAGEMENT

Income

The trustees are aware of the present uncertain economic situation. The income of the charity is mainly derived from the regular donations made by the UK members. There have been several deaths recently. A couple of members are no longer able to afford more than a token donation as result of the increase in the cost of living. The cost of travel and accommodation for those UK members still able to travel to meetings is increasing so some of them must request help with fares. As these members age, they are already more reliant on taxis for short local journeys. They are already taking these factors into consideration as they plan future meetings. The trustees consider that they have sufficient funds for at least another year.

Internationally the Institute is relying more on electronic means of communication. International travel will be kept to a minimum.

Availability for leadership

The International leadership of the Institute is now in South America. The President is a member of the trustee body and takes part in the meetings. However, the day-to-day work needs to be done by UK citizens. Only 4 UK Institute members feel able to be trustees. A friend of the institute has also been a trustee for 2 years. None of the trustees are young. The trustees are still searching for other people preferably with either financial or legal expertise who understand the charism of the Institute and would be willing to become part of the trustee body. This is a risk to the effective management of the charity, because there may not be sufficient UK members to undertake trusteeship in the future.

Administration costs

Until now most of the secretarial, bookkeeping and accountancy work has been undertaken by members of the Institute free of charge. Because of the increasing age and state of health of the UK members able to undertake these administrative tasks, the Institute needs to employ professionals to do them. So far, they have been unsuccessful in finding a person to help with day to day professional or secretarial matters.

RISK MANAGEMENT (continued)

Lack of vocations

Vocations to all forms of consecrated life in the Catholic Church are increasingly from the Southern hemisphere. At the present time we have no members in formation in the UK. Therefore, trusteeship may have to be undertaken by those who are not members of the Institute to maintain control of funds in the UK. This is a risk to the values and ethics of the charity as others would be administering it on our behalf.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Canonically the Institute is governed by Canon Law and by its own Constitutions. The President and General Council of the Institute worldwide are elected at a representative International Assembly every five years. The last General Assembly took place in September 2022 instead of April 2020. The term of office of the President and General Council had to be extended because of the effects of the Covid pandemic. The Institute worldwide is then divided into Regions and Districts. In a Region most decisions would be made at regional level, by a Director and Council members who would be elected at a Regional Assembly, which all members of the region may attend. This is held at least every five years. Districts are those geographical or cultural areas which are new in the Institute, or which have very few members. At present there are five Districts. Districts come under the governance of the General Council. Where there are sufficient members within Regions or Districts, groups are formed to which local members "belong". Groups meet regularly for mutual support and continuing formation. The UK was a Region until September 2022. It is now a District

In the UK District there are two groups, each with an elected head. Throughout the world there are thirty -two vowed members and five Associate members. The charity has no employees but uses self-employed and voluntary translators, interpreters, meeting facilitators, and secretarial help. These are often members of Religious Congregations, especially the Servite Order.)

In civil law, the Servite Secular Institute is a Registered Charity, Charity Registration No. 1085367, and is a Company Limited by Guarantee, Company Registration No. 04140544 (England and Wales), governed by a Memorandum and Articles of Association.

Trustees

The trustees constitute the members and directors of the company for the purposes of the Companies Act 2006 and trustees of the charity for the purposes of charity legislation. They meet regularly to review developments and to make decisions affecting the charity.

At any one time there should be a minimum of four trustees but there is no maximum number. To avoid confusion between trustees and directors with financial and legal responsibility for the charity, and members of Councils who are given these responsibilities by the Church, the Constitution of the charity states that the President and the UK District Leader of the Institute are the ex-officio trustees of the charity. There must be a majority of vowed members of the Institute.

The quorum for any meeting is 3 of whom 2 must be vowed members of the Institute.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees (continued)

The trustees constitute the members and directors of the company for the purposes of the Companies Act 2006 and Trustees of the charity for the purposes of charity legislation. They meet regularly to review developments and to make decisions affecting the charity.

The following trustees served throughout the financial year and up to the date of approval of this report.

Julia Arkell (Chairperson)
Noreen Bint
Eileen Healy
Carolyn McAllister
Gloria Rodriguez-Palacino
Valerie Voak

Appointment and training of trustees

Five of the Trustees have been members of the Servite Secular Institute for many years. The other has a long association with it. All are fully conversant with its aims and objectives. They have copies of the Institute's Constitutions, Directories and Financial and Administrative Policies and Procedures.

On becoming trustees, they receive a copy of the Charity Commission's document CC3 – "The Essential Trustee: An introduction", together with other relevant documents. The Charity Commission website is monitored every three months and trustees are alerted when new documents are published or changes made.

We are fortunate in that our independent examiner, Buzzacott LLP, arranges study days for trustees. We also receive feedback from the AGM and study days arranged by the Conference of Religious.

Key management personnel

The trustees consider that they alone comprise key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. None of the trustees are remunerated for their services to the charity.

Relationships with other organisations

The Institute is a part of the Order of Servants of Mary (Servite Order) which includes friars, religious sisters and lay members. It shares the same spirituality and derives great benefit and spiritual support from these links which are both informal and formal through the organisation known as UNIFAS (Union of the Servite Family), which functions at international and national levels. Its aim is to foster mutual support and shared activities. However, each branch of the Order, including ourselves, is self-governing.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Relationships with other organisations (continued)

Usually, an assembly of the leaders of the many expressions of the Servite order is held every four years. This is an opportunity to gain greater knowledge of the work, challenges and successes of friars, enclosed nuns, active religious sisters and lay people living in all the continents. They also organise a quadrennial congress at which a larger number of friars, sisters and lay people from all over the world meet, to share their hopes and fears, to experience life in a different culture, and to study an aspect of the work of the church in the world today. The last four have been held in Mexico, Brazil, Italy and the Philippines. The UK Region is represented on the steering committee of the national UNIFAS which co-ordinates joint action between friars, sisters, the Institute and members of the secular order and other Servite groups living and working in the UK and Ireland. One focus of co-operation is the Peregrine ministry of prayer and support for people suffering from cancer, AIDS or terminal illness. Members in Argentina and Colombia also take part in their national UNIFAS meetings.

The Institute is a member of the World Conference of Secular Institutes (CMIS), and the UK National Conference of Secular Institutes (NCSI). These provide opportunities for discussion of common issues and support and represent the Secular Institutes as appropriate in discussions with the Church. These bodies publish journals and newsletters and arrange regular conferences on matters relevant to Secular Institutes.

The UK National Conference of Secular Institutes (NCSI) organises an annual conference. One of the Institute members is a member of the organising committee. Members in Argentina, Colombia and Italy also take part in the meetings of their national conferences of secular institutes.

In the UK, the Institute has observer status with the Conference of Religious (CoR), which is again helpful as there are common issues between Secular Institutes and Religious Congregations. The Institute receives copies of their regular mailings and members participate in relevant activities.

The Institute pays an annual subscription to all these bodies and subscribes to their publications. It also gives financial assistance to members of the Institute attending their study days and conferences. There are no other financial or legal obligations resulting from membership of these organisations.

Statement of trustees' responsibilities

The trustees (who are also directors of the Servite Secular Institute for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the income and expenditure of the charitable company for that period.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Statement of trustees' responsibilities (continued)

In preparing these financial statements, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Each of the trustees confirms that:

- ◆ so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware;
- ◆ and the trustee has taken all the steps that she ought to have taken as a trustee in order to make herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

VOLUNTEERS AND MEMBERS OF THE INSTITUTE

The trustees wish to record their recognition of the professionalism and commitment of all volunteers and the individual members of the Institute. All the work carried out in administering the charity is unpaid, and the dedication and commitment of all involved is acknowledged.

Approved by the board of trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'J. Arkell', written in a cursive style.

Julia Arkell
Trustee

Date: 18 December 2025

Independent examiner's report to the trustees of Servite Secular Institute

I report to the charity trustees on my examination of the financial statements of Servite Secular Institute (the 'charitable company') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

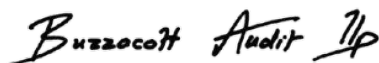
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the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

Independent examiner's statement

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

- ◆ accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- ◆ the financial statements do not accord with those records; or
- ◆ the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- ◆ the financial statements have not been prepared in accordance with the methods and principles of "Accounting and Reporting by Charities: 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 (FRS 102)".

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



Gumayel Miah, ACA
Buzzacott Audit LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date: 18 December 2025

Statement of financial activities including an income and expenditure account Year to 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total Funds	Unrestricted funds	Restricted funds	2024 Total Funds
		£	£	£	£	£	£
Income from:							
Donations and legacies	1	86,127	—	86,127	532	—	532
Investments and interest receivable	2	5,114	—	5,114	5,005	—	5,005
Charitable activities	3	4,530	—	4,530	6,138	—	6,138
Total income		95,771	—	95,771	11,675	—	11,675
Expenditure on:							
Charitable activities							
. Support of the religious and other charitable work of members of the Institute	4	21,601	—	21,601	24,765	—	24,765
Total expenditure		21,601	—	21,601	24,765	—	24,765
Net income (expenditure) before investment gains		74,170	—	74,170	(13,090)	—	(13,090)
Net gains on investments	10	1,249	—	1,249	799	—	799
Net income (expenditure) and net movement in funds	6	75,419	—	75,419	(12,291)	—	(12,291)
Reconciliation of funds							
Balances brought forward at 1 April 2024		386,584	—	386,584	398,875	—	398,875
Balances carried forward at 31 March 2025		462,003	—	462,003	386,584	—	386,584

All of the charity's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are reported within the above statement of financial activities.

Balance sheet 31 March 2025

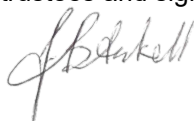
	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	9		13		17
Investments	10		<u>334,301</u>		<u>333,052</u>
			334,314		333,069
Current assets					
Debtors	11	86,759		955	
Cash at bank and in hand		<u>56,600</u>		<u>59,730</u>	
		143,359		60,685	
Current liabilities					
Creditors: amounts falling due within one year	12	<u>(15,670)</u>		<u>(7,170)</u>	
Net current assets			127,689		53,515
Total net assets			<u>462,003</u>		<u>386,584</u>
The funds of the charity					
Unrestricted income funds					
. General funds			237,003		261,584
. Designated funds	13		<u>225,000</u>		<u>125,000</u>
			<u>462,003</u>		<u>386,584</u>

For the year ended 31 March 2025, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with section 476 of the Act.

The trustees (as directors) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the trustees and signed on their behalf by:



Julia Arkell
Trustee

Date: 18 December 2025

Servite Secular Institute: Company Registration No. 04140544 (England and Wales)

Principal accounting policies 31 March 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation,

These financial statements have been prepared for the year to 31 March 2025 with comparative information provided in respect to the year to 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates. The main items in the financial statements where such judgements and estimates have been applied are in determining the amounts to be set aside by the trustees from the charity's general unrestricted funds as designated funds and estimating future income and expenditure for the purpose of assessing going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

Given that the current level of free reserves after taking designated funds into account, the current macroeconomic and geopolitical climate and the expected increase in travel and meeting expenditure in future is not considered to be problematic. The trustees continue to assess the appropriateness of the going concern assumption in the context of the organisation's ongoing activities on a regular basis.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, investment income and interest receivable, income from charitable activities (being regular contributions from members and contributions towards the cost of retreats, assemblies and conferences) and miscellaneous income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Dividends are recognised once the dividend has been declared and the amount has been received.

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

Regular contributions from members and contributions towards the cost of retreats, assemblies and conferences are recognised when the charity has confirmation of the amount and the settlement date.

Services provided by members of the Institute

For the purposes of these financial statements, no value has been placed on administrative and other services provided by the members of the Servite Secular Institute.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure comprises the cost of charitable activities in achieving the charity's primary charitable purposes of supporting the religious and other charitable work of members of the Institute.

Governance costs, which comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice, are included within the cost of charitable activities.

Tangible fixed assets

All assets costing more than £50 and with an expected useful life exceeding one year are capitalised.

- ◆ *Computers and other equipment*
Expenditure on the purchase and replacement of computers and other equipment is capitalised and depreciated at 33⅓% per annum on a reducing balance basis.
- ◆ *Fixtures and fittings*
Expenditure on the purchase and replacement of fixtures and fittings is capitalised and depreciated at 15% per annum on a reducing balance basis.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Funds structure

The funds of the charity are in the main unrestricted and available for use in furtherance of the charity's objectives at the discretion of the trustees. Within the total unrestricted funds of the charity, the trustees have designated amounts for specific purposes. Details of these are provided in note 14.

Details of funds raised for a specific purpose or subject to donor imposed conditions, and therefore restricted, are given in note 13.

Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is considered a small charity and is therefore exempt from the requirement to prepare such a statement under the Charities SORP FRS 102.

1. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	2025 Total funds £	Unrestricted funds £	Restricted funds £	2024 Total funds £
Donations	323	—	323	532	—	532
Legacies	85,804	—	85,804	—	—	—
	86,127	—	86,127	532	—	532

2. Income from investments and interest receivable

	Unrestricted funds £	Restricted funds £	2025 Total funds £	Unrestricted funds £	Restricted funds £	2024 Total funds £
NS&I and other deposits	5,114	—	5,114	5,005	—	5,005

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £	Unrestricted funds £	Restricted funds £	2024 Total funds £
Regular contributions from members	2,660	—	2,660	3,395	—	3,395
Retreats, assemblies and conferences	1,870	—	1,870	2,743	—	2,743
	4,530	—	4,530	6,138	—	6,138

4. Expenditure on charitable activities: Support of the religious and other charitable work of members of the Institute

	Unrestricted funds £	Restricted funds £	2025 Total funds £	Unrestricted funds £	Restricted funds £	2024 Total funds £
Travel costs	411	—	411	956	—	956
Retreats, meetings, conferences & visitations	2,523	—	2,523	5,523	—	5,523
General Assembly	—	—	—	1,749	—	1,749
Interpreters and translation	844	—	844	—	—	—
General administration	546	—	546	162	—	162
Governance costs (note 5)	8,500	—	8,500	7,753	—	7,753
Miscellaneous (archives)	8,777	—	8,777	8,622	—	8,622
	21,601	—	21,601	24,765	—	24,765

5. Governance costs

	Unrestricted funds £	Restricted funds £	2025 Total funds £	Unrestricted funds £	Restricted funds £	2024 Total funds £
Independent examination	8,100	—	8,100	7,100	—	7,100
Other governance costs	400	—	400	653	—	653
	8,500	—	8,500	7,753	—	7,753

6. Net expenditure and net movement in funds

This is stated after charging:

	2025 Total funds £	2024 Total funds £
Independent examiner's remuneration		
. Accountancy and examination fee	8,100	7,100
Depreciation	4	4

7. Staff costs and remuneration of key management personnel

The charity employed no staff during the year and hence incurred no staff costs (2024 – none).

The Trustees alone comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

None of the Trustees received any remuneration from the charity during the year (2024 – none). As members of the Institute, certain of the Trustees' travel, conference and retreat expenses during the year were borne by the charity. Travel expenses totalling £761 (2024 – £967) were reimbursed to three (2024 – two) Trustees during the year.

The Trustees have taken out Trustee indemnity insurance to cover the liability of the Trustees which by virtue of rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Institute. No premium was paid during the 2024-25 financial year (2024 – £Nil) and provided cover of nil (2024 – £100,000).

8. Taxation

The Servite Secular Institute is a registered charity and, therefore, is not liable to income tax or corporation tax on income and gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

9. Tangible fixed assets

	Computers and other equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024 and at 31 March 2025	600	194	794
Depreciation			
At 1 April 2024	595	182	777
Charge for the year	2	2	4
At 31 March 2025	597	184	781
Net book values			
At 31 March 2025	3	10	13
At 31 March 2024	5	12	17

10. Fixed asset investments

	2024 £	2024 £
Listed investments		
Market value at 1 April 2024	26,945	39,764
Disposal proceeds	—	(13,618)
Realised losses	—	(218)
Disposals at book value	—	(13,836)
Net unrealised (losses) gains	1,249	1,017
Market value at 31 March 2025	28,194	26,945
National Savings and other short-term deposits		
	306,107	306,107
Total investments at 31 March 2025	334,301	333,052
Cost of listed investments at 31 March 2025	22,286	22,286

Listed investments held at 31 March 2025 comprised the following:

	2025 £	2024 £
Common investment funds – accumulation units	27,101	26,021
UK equities	1,093	924
	28,194	26,945

All listed investments were dealt in on a recognised stock exchange.

11. Debtors

	2025 £	2024 £
Income tax recoverable (including interest)	775	775
Prepayments and accrued income	85,804	—
Other debtors	180	180
	86,759	955

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	15,670	7,100

13. Designated funds

The income funds of the charity include the following designated funds, which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 April 2024 £	New designations £	Utilised/ released £	At 31 March 2025 £
Assemblies	—	100,000	—	100,000
International meetings	70,000	—	—	70,000
UK Regional meetings	22,000	—	—	22,000
Formation	6,000	—	—	6,000
SSI development fund for members in economically distressed countries	27,000	—	—	27,000
	125,000	100,000	—	225,000

	At 1 April 2023 £	New designations £	Utilised/ released £	At 31 March 2024 £
<i>Assemblies</i>	—	—	—	—
<i>International meetings</i>	70,000	—	—	70,000
<i>UK Regional meetings</i>	22,000	—	—	22,000
<i>Formation</i>	6,000	—	—	6,000
<i>SSI development fund for members in economically distressed countries</i>	27,000	—	—	27,000
	125,000	—	—	125,000

◆ *International meetings*

This fund comprises monies set aside to meet the costs of travelling and attending international meetings and conferences of the Institute. The next International Council meeting will be held mid term of office. There will be meetings of the General Council at least once a year.

13. Designated funds (continued)

- ◆ *UK Regional meetings*
This fund comprises monies set aside to meet the costs of travelling and attending UK Regional meetings of the Institute.
- ◆ *Formation*
This fund comprises monies set aside to meet the costs of any future formation meetings.
- ◆ *SSI development fund for members in economically distressed countries*
This fund comprises monies set aside to provide financial assistance to members of the Institute in areas of the world facing economic distress.

14. Analysis of net assets between funds

	General funds £	Designated funds £	Total 2025 £	General funds £	Designated funds £	Total 2024 £
Fund balances at 31 March 2024						
Are represented by:						
Tangible fixed assets	13	—	13	17	—	17
Investments	109,301	225,000	334,301	208,052	125,000	333,052
Net current assets	127,689	—	127,689	53,515	—	53,515
	237,003	225,000	462,003	261,584	125,000	386,584
Unrealised gains included above:						
On listed investments	5,908	—	5,908	4,659	—	4,659
Reconciliation of movements in unrealised gains on investment assets						
Unrealised (losses) gains at 1 April 2024	4,659	—	4,659	3,642	—	3,642
Net unrealised (losses) gains arising in year	1,249	—	1,249	1,017	—	1,017
Unrealised gains at 31 March 2025	5,908	—	5,908	4,659	—	4,659

15. Related party transactions

As members of the Institute, the trustees make both regular donations to the charity and contribute towards the cost of retreats, conferences and assemblies. The total value of the contributions received from the trustees by the charity during the year, excluding any Gift Aid claimed thereon, is approximately £1,883 (2024 – approximately £1,480).

There were no other related party transactions during the year (2024 – none).

Detailed income and expenditure account Year ended 31 March 2025

This page does not form part of the statutory financial statements.

	International £	Regional £	Groups £	Total 2025 £
Income				
Regular donations	—	—	2,660	2,660
Donations (meetings etc)	244	—	87,735	87,979
Investment income	892	4,223	17	5,132
Conferences assemblies and retreats	—	—	—	—
Total income	1,136	4,223	90,412	95,771
Expenditure				
Charitable expenditure				
Support of the religious and other charitable work of the members of the Institute				
. Conference and assemblies	—	—	500	500
. Memberships	—	—	—	—
. Meetings	349	—	1,674	2,023
. Interpreters and translation	844	—	—	844
Travel	328	—	82	410
. Bank charges	62	—	63	125
. Archives	3,555	5,222	—	8,777
. Postage and stationery	—	—	—	—
. Sundry	418	—	—	418
. Depreciation	2	2	—	4
Governance	8,500	—	—	8,500
Total expenditure	14,058	5,224	2,319	21,601
Net (expenditure) income before investment gains	(12,922)	(1,001)	88,093	74,170
Net investment gains	1,249	—	—	1,249
Net (expenditure) income and net movement of funds	(11,673)	(1,001)	88,093	75,419
Balances brought forward	56,026	325,342	5,216	386,584
Balances carried forward	44,353	324,341	93,309	462,003

Detailed income and expenditure account Year ended 31 March 2024 (comparative information)

This page does not form part of the statutory financial statements.

	International £	Regional £	Groups £	Total 2024 £
Income				
Regular donations	—	—	3,395	3,395
Donations (meetings etc)	—	—	3,261	3,261
Investment income	972	4,033	—	5,005
Conferences assemblies and retreats	—	—	14	14
Total income	972	4,033	6,670	11,675
Expenditure				
Charitable expenditure				
Support of the religious and other charitable work of the members of the Institute				
. Conference and assemblies	420	—	2,657	3,077
. Memberships	—	—	—	—
. Meetings	2,581	—	1,610	4,191
. Travel	72	—	884	956
. Bank charges	—	—	80	80
. Archives	3,286	4,884	—	8,170
. Postage and stationery	—	—	82	82
. Sundry	302	—	150	452
. Depreciation	1	3	—	4
Governance	7,753	—	—	7,753
Total expenditure	14,415	4,887	5,463	24,765
Net (expenditure) income before investment gains	(13,443)	(854)	1,207	(13,090)
Net investment gains	799	—	—	799
Net (expenditure) income and net movement of funds	(12,644)	(854)	1,207	(12,291)
Balances brought forward	68,670	326,196	4,009	398,875
Balances carried forward	56,026	325,342	5,216	386,584

Detailed balance sheet 31 March 2025

This page does not form part of the statutory financial statements.

	International £	Regional £	Groups £	Total 2025 £
Fixed assets				
Tangible assets	3	10	—	13
Investments	32,301	302,000	—	334,301
	32,304	302,010	—	334,314
Current assets				
Debtors and prepayments	—	955	85,804	86,759
Cash and bank	24,324	22,502	9,774	56,600
	24,324	23,457	95,578	143,359
Creditors				
Due within one year	—	—	(15,670)	(15,670)
Net current assets	24,324	23,457	79,908	127,689
Total net assets	56,628	325,467	79,908	462,003
Represented by:				
Funds and reserves				
Unrestricted funds	56,628	325,467	79,908	462,003

	International £	Regional £	Groups £	Total 2024 £
Fixed assets				
Tangible assets	5	12	—	17
Investments	31,052	302,000	—	333,052
	31,057	302,012	—	333,069
Current assets				
Debtors and prepayments	—	955	—	955
Cash and bank	28,744	23,500	7,486	59,730
	28,744	24,455	7,486	60,685
Creditors				
Due within one year	(3,775)	(1,125)	(2,270)	(7,170)
Net current assets	24,969	23,330	5,216	53,515
Total net assets	56,026	325,342	5,216	386,584
Represented by:				
Funds and reserves				
Unrestricted funds	56,026	325,342	5,216	386,584