Tracking ID: 1000179-1332629

Charity Registration Number: 1135474

Company Registration Number: 07010772 (England and Wales)

The Franciscan Missionaries of St. Joseph

Accounts

For the Year Ended 31 December 2025

Tracking ID: 1000179-1332629

The Franciscan Missionaries of St. Joseph

Accounts for the Year Ending 31 December 2025

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The Franciscan Missionaries of St. Joseph

Charity Information

For the Year Ended 31 December 2025

Trustees	Sister Anne Moore Sister Margaret Nyabongoye Sister Ann Jentrix Murundu Sister Brenda Makokha Sister Frances Slater
Congregation Leader	Sister Anne Moore
Assistant Congregation Leader	Sister Margaret Nyabongoye
Congregational Bursar	Sister Ann Jentrix Murundu
Secretary General	Sister Frances Slater
Registered Office	St Joseph's Convent Baxendale Street Astley Bridge Bolton BL1 6QH
Registered Charity Number	1135474
Registered Company Number	07010772
Accountants	John A. Porter & Co. 74 Dickenson Road Manchester M14 5HF
Auditors	WR Partners 3 Royal Court Gadbrook Way Gadbrook Park Northwich CW9 7UT
Bankers	Royal Bank of Scotland plc 1 Hardman Boulevard Manchester M3 3AQ
Investment Wealth Managers	Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU
Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ

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The Franciscan Missionaries of St. Joseph

Report of the Trustees

For the Year Ended 31 December 2025

Report of the Trustees

The Trustees present their report and audited accounts for the Congregation of the Franciscan Missionaries of St Joseph for the year ended 31 December 2025.

Introduction

The Congregation of the Franciscan Missionaries of St Joseph of the Third Order Regular of St Francis of Assisi (the Order) was founded in 1883 and is regulated by a Trust Deed dated 27th December 1963.

The Order was incorporated by order of the Charity Commissioners sealed on the 2nd day of June 1983 in the matter of a Charity for Roman Catholic purposes administered in connection with the Congregation of the Franciscan Missionary Sisters of St. Joseph of the Third Order Regular of St Francis of Assisi (hereinafter called "the Congregation") which Charity is regulated by a Trust Deed dated the 27th day of December 1963 as varied or affected by Schemes of the Charity Commissioners of the 14th day of December 1982 and the 29th day of August 1996.

The Order is registered with the Charity Commission under Charity Registration Number 1135474 and with Companies House as a Charitable Company Limited by Guarantee with no Share Capital (Registered Company Number 07010772 (England and Wales)). The Company was incorporated on 7 September 2009 and the functions and assets of The Order were transferred to the Company on 1 January 2011 by a Transfer Deed dated 18 February 2011.

The Congregation is an international Roman Catholic religious congregation supporting 98 professed Sisters and is organised into two zones: the Alice Ingham Zone, comprising the United Kingdom, Ireland, the Netherlands, the United States and Ecuador; and the Africa Zone, comprising Kenya and Uganda

Mission

The Congregation of the Franciscan Missionaries of St Joseph aims to support the religious and other charitable works carried on by the members of the Congregation and to care for those members throughout their lives within the Congregation. The charitable work of the Congregation is authorised in England and Wales or elsewhere under the direction of the Congregation as the Trustees and this is currently undertaken in the United Kingdom, Ireland, the United States, Kenya, Uganda, Ecuador and the Netherlands. The ministries of the Sisters of the Congregation are built on and supported by a ministry of prayer and benefit large numbers of the general public. Our ministries fall into the following main areas:

Social and Pastoral Work
Many Sisters of the Congregation are involved in various forms of social or pastoral work, including care of the elderly, the sick and under privileged and chaplaincy in hospitals and universities.

Operation of Residential Care Establishments
During the year the Sisters provided care and assistance to the elderly at two establishments operated by the Charity; Franciscan Convent, Blackburn which provides care for Sisters of the Congregation and some members of the general public and Franciscan Convent, Burnley which provides care for Sisters of the Congregation who are in need of care.

Overseas Missionary Work
The Sisters are engaged in missionary activity in and beyond our own country or culture. The Charity helps to support Sisters working in healthcare, education, social and pastoral ministries in Kenya, Uganda and Ecuador.

The Franciscan Missionaries of St. Joseph

Report of the Trustees

For the Year Ended 31 December 2025

Governance, Structure and Management

In terms of Canon Law, the Congregation is governed at an international level by the Congregational Leader and her General Councillors in Greater Manchester, UK. The Congregational Leadership governs the whole Congregation, which is organised into two zones. The Alice Ingham Zone comprises the United Kingdom, Ireland, the Netherlands, the United States and Ecuador, while the Africa Zone comprises Kenya and Uganda. Each Zone is led by a Zonal Leader and Council and remains accountable to the Congregational Leadership Team.

Each community is governed by a local Leader appointed by the Regional or Congregational Leader. Four communities without a resident local leader are now responsible to one appointed local leader. There is a system of accountability operational throughout the Congregation to ensure that the Congregational Leader and her Councillors are aware of the progress and development of the ministries carried out by the Sisters of the Congregation. The Congregational Leader visits every community at least once every three years and visits are also made by the Sisters in the Leadership Team at regular intervals.

In terms of Civil Law the Charity is governed by a Trust Deed dated 27 December 1963 and is a Registered Charity. The Trustees of the Charity are the Congregational Leader, her four Councillors and the Congregational Bursar. At the present time the Congregational Bursar is also a Councillor and this means there are five instead of the normal six Trustees. As all the Trustees are members of the Congregation, they have a detailed knowledge of the work of the Charity and its structure. On being appointed there is a handover period of up to six months during which time the old and new teams work together to ensure continuity and a full understanding of responsibilities. Trustees are required to take part in on-going training to ensure they are kept up to date with changes in legal, accountancy and investment regulations.

The names of the Trustees who served during the year are set out as part of the reference and administrative details which follow, together with brief biographical details on each of the Trustees.

Congregation Leader	Sister Anne Moore
Congregational Councillors	Sister Margaret Nyabongoye (Assistant Congregation Leader) Sister Ann Jentrix Murundu Sister Frances Slater Sister Brenda Makokha
Congregational Bursar	Sister Ann Jentrix Murundu

The Trustees, who are all Congregational Councillors, were elected at the 2023 General Chapter. Sister Anne Moore was elected as the Congregational Leader and Sister Margaret Nyabongoye was elected as the Assistant Congregational Leader. Sister Ann Jentrix Murundu, Sister Frances Slater and Sister Brenda Makokha were each elected as Congregational Councillors. The Trustees each serve for a six year term until the next General Chapter in June 2029.

Sister Ann Jentrix Murundu was appointed as the Congregational Bursar and Sister Frances Slater was appointed as the Secretary General at the 2023 General Chapter, each of these appointments are for three year terms.

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Sister Anne Moore – Congregational Leader

Sister Anne entered the Congregation at the age of 17. After initial formation she trained as a teacher in Sedgley Park College of Education and then taught for one year in St Hilda's Comprehensive Secondary School in Burnley. She then did a diploma in Missiology at the Missionary Institute in London before going to Kenya in October 1976.

Sister Anne taught in a Secondary School in Kisii, Kenya, for eight years. From January 1985 till 2011 Sister Anne was the Religious Education Adviser for Kisumu diocese. This involved working with primary school teachers and catechists in the diocese. From 1993 to 2011 she was on the staff of the Mill Hill Missionaries Basic Formation Centre in western Kenya on a part-time basis teaching some classes and helping with spiritual direction.

In 1987 she was appointed Regional Superior for Kenya for six years and at the end of this term was reappointed for another six years until 1999. In 1999 she went to the Jesuit Milltown Institute in Dublin for 2 years where she did an MA in Spirituality.

She went back to Kenya in 2001 and was appointed Regional Bursar, a position she held until the General Chapter of 2011. Sister Anne was also the Juniorate Directress and Chairperson of the Formation Team. She was elected on to the Regional Council as the Assistant Regional Leader.

At the 2011 General Chapter Sister Anne was elected as a member of the General Council. At said chapter Sister Anne also elected as the Assistant Congregational Leader for a 6 year term and as Congregational Bursar for a 3 year term. Sister Anne's appointments were continually renewed until the 2023 General Chapter.

At the General Chapter in June 2023 Sister Anne was elected as the Congregational Leader for a six year term.

Sister Margaret Nyabongoye – Assistant Congregational Leader

Sister Margaret joined the Congregation after working for over a year as a qualified nurse and midwife. She finished her initial formation at the age of 27 years and was then appointed to the Holy Family Convent, Kisumu, Kenya, where she did a one year certificate course in Public Health, and later worked in Community Based Health Care and Child Survival programmes in the Archdiocese of Kisumu. After some years she was appointed to Marigat Mobile Clinic, a clinic run by the Franciscan Missionaries of St Joseph in a semi-arid area of the Rift Valley, Kenya.

In 1998/1999, Sister Margaret did a one year certificate course in Franciscan Formation and Spiritual Direction at the Franciscan Study Centre, Canterbury, UK. After completion, in 2000, Sister Margaret was appointed to the Nairobi Novitiate as the Assistant Novice Mistress. While in the novitiate, she also did some more selected studies on Formation in Tangaza College in Nairobi and after two years of assisting in the Novitiate, she was appointed Novice Mistress, a position she held for six years and at the end of 2008 went for a 3 month sabbatical course.

Sister Margaret was part of the African Regional Leadership Team for three terms (9 years) and as Formator to the Temporary Professed Sisters in the African Region for 6 years. Sister Margaret was also involved (between 2009 and 2011) in Pastoral Work in the Parish of Luanda in western Kenya and at the same time assisted in the Mill Hill Missionaries/FMSJ Joint Formation Programme, mainly in the area of Pastoral Outreach and Spiritual direction.

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In 2011, Sister Margaret was part of a team of four sisters commissioned in the foundation of a new FMSJ community in Panyangara, Kotido Diocese, Karamoja, which is a marginalized region in the northern part of Uganda. In Panyangara, Sister Margaret engaged in Pastoral work with the local community. During this time Sister Margaret also attended a course organised by the Association of Religious of Uganda on basic Financial Management. At the end of 2016, after 5 years in Uganda, Sister Margaret was appointed back to Kenya to assist in the finance office at a Diocesan Secondary School in Mpeketoni, Malindi Diocese.

At the 2017 General Chapter, Sister Margaret was elected as a member of the General Council for a six year term and was subsequently appointed as Novice Mistress in the UK for a period of three years. Sister Margaret was re-appointed to this position for a further period of three years in June 2020.

At the General Chapter in June 2023 Sister Margaret was elected as the Assistant Congregational Leader for a six year term.

Sister Ann Jentrix Murundu – Congregational Bursar

Sister Ann Jentrix Murundu is a member of the Franciscan Missionaries of St. Joseph and a professional accountant with extensive experience in finance, administration, grant management, human resources and financial management within non-profit organisations. Her experience includes working with both local and international donors and supporting the financial management of donor-funded projects. She has also been actively involved in mentoring young professionals and Sisters taking on leadership, finance and administrative responsibilities.

She is currently the Congregational Bursar and a member of the General Council of the Franciscan Missionaries of St. Joseph, based at the Congregational Generalate in Greater Manchester, UK. She was elected to the General Council at the 19th General Chapter in June 2023 for a six-year term. She was appointed Congregational Bursar in June 2023 for a three-year term and was reappointed in June 2026 for a further three years.

Prior to her current appointment, Sister Ann Jentrix served as Regional Co-Leader of the Franciscan Missionaries of St. Joseph Africa Region from 2020 to 2023 and as Assistant Regional Bursar from 2018 to 2023. From 2011 to 2020, she worked at the Jesuit Hakimani Centre in Kenya, progressing to the position of Finance and Administration Manager. During this period, she worked closely with Jesuit projects across Eastern Africa, supporting finance, accounting and the management of donor-funded projects. She also served in safeguarding responsibilities and provided support and mentorship to staff and young professionals.

Before joining the Jesuit Hakimani Centre, she served as Administrator of Marigat Mission Dispensary from 2007 to 2010. Earlier, she worked with Kisumu Urban Apostolate Programmes (KUAP) Health Programme in administrative and healthcare-support roles.

Sister Ann Jentrix holds a BSc (Hons) in Applied Accounting from Oxford Brookes University, UK, and an Advanced Diploma in Business and Accounting awarded by the Association of Chartered Certified Accountants (ACCA). She became a member of ACCA in October 2025. She also holds a Certificate in Administration and Management from Marywood University, USA.

Sister Frances Slater – Secretary General

Born in Dublin in 1950 Frances Slater studied for her Leaving Certificate in schools run by the Holy Faith Sisters. She began her novitiate in 1969 and made religious vows two years later in the

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congregation of Franciscan Missionaries of St. Joseph. From 1972 to 1976 she followed studies at Sedgley Park College and graduated with an honour's degree in Education. Having taught history and religion for two years in Bishop Henshaw's Secondary School in Rochdale, she volunteered for our mission in Mancora, north Peru. Six months were spent learning Spanish in Lima followed by over a year teaching religion in the local secondary school.

When a request was made for religious sisters for a new mission in Ecuador, Sister Frances and three companions went there. For over 35 years she would carry out various pastoral and formation ministries while also holding positions of leadership at local and regional levels. Her last ten years in Ecuador were spent as councillor to religious at the Ecuadorian Conference for Religious.

She could do this work because of being given opportunities for further study – a nine-month residential course on human development in 1987 at St. Anselm's Institute, a three month course on spiritual direction at the Franciscan study Centre in 2001 and two years studying counselling at Kent University from 2003 to 2005. Following the diploma in counselling Sister Frances worked part-time as a Mental Health Support Worker and, as a member of a chaplaincy team, and made weekly visits to St. Martin's Psychiatric Hospital. Having obtained a diploma in counselling she worked at Waymark Counselling Centre, Canterbury for two years after which she returned to Ecuador.

At the General Chapter in June 2023 Sister Frances was elected as a member of the General Council of the Franciscan Missionaries of St. Joseph for a six year term and now resides in Greater Manchester, UK. Sister Frances was appointed as Secretary General and prefect of formation for three year terms and her appointments were renewed in June 2026.

Sister Brenda Makokha

Sister Brenda entered the Congregation in 1997 at the age of 24. After her initial formation in Kenya, Sister Brenda was appointed to St. Theresa's community in Marigat, in the Kenyan Rift Valley and here she was involved in parish work from December 1999 to 2002, working with internally displaced people at St. Francis Centre.

From 2002 to 2005, Sister Brenda trained as a social worker at Kobujoi Development Training Institute, obtaining a Diploma in Social Development work. Upon completion of her studies, Sister Brenda was appointed to Witu Parish in Malindi diocese to open a new FMSJ community. In Witu Sister Brenda was involved in working with other denominations in interreligious dialogue on issues of security. She was also involved in working with people living with HIV/AIDS and women's groups. Due to the social dynamic of the ministry, Sister Brenda did a certificate course in Pastoral Counselling from December 2005 to August 2006 at Amani Counselling Centre in Nairobi.

From August 2007 to June 2008 the Congregation asked Sister Brenda to do a course in Formation and Administration at Loreto House/IMU in Dublin. She was then appointed pre-Novitiate director for the Congregation for a three year term. During this time Sister Brenda was part of the staff of the FMSJ and Mill Hill Missionaries Joint Basic Formation programme in Luanda.

In 2011, Sister Brenda was appointed Regional Superior for Africa covering Kenya and Uganda, for a six year period. During her term as Regional Superior, Sister Brenda also served as a member of the Executive Committee of the Sisterhoods of Kenya (AOSK) for six years, being responsible for formation. From 2013 to 2018 Sister Brenda was on the staff of the Mill Hill Missionaries formation programme in Nairobi accompanying students on their formation journey. In 2013 Sister Brenda also did an online certificate course in Child Protection in Development Practice through the Kimmage Development Studies Centre in Ireland. From 2016- 2018, Sister Brenda served on the Board of Trustees of Tangaza University College in Nairobi.

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At the 2017 General Chapter, Sister Brenda was elected as a member of the General Council for a six year term. Following the 2017 General Chapter she was appointed as the Secretary General for a term of three years. Sister Brenda was re-appointed to this position for a further period of three years in June 2020.

At the General Chapter in June 2023 Sister Brenda was re-elected as a member of the General Council for a six year term. Sister Brenda's term of office as the Secretary General expired at the 2023 Chapter.

Trustees Responsibilities

The Trustees, who are also the Directors of The Franciscan Missionaries of St. Joseph for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 state of affairs of the Charity and of the incoming resources and application of resources, including income and expenditure, of the Charitable Company for that year. 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 the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Structure and Management Reporting

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. They meet regularly to review developments with regard to the Charity and to make any important decisions in conjunction with advice from our Professional Advisers.

Sisters live in seven communities across the UK, the majority within the Diocese of Salford, where the Congregation was founded, with one community in Freshfield, Liverpool. These communities provide a base for the Sisters' prayer, community life and ministry. From them, Sisters continue to serve local communities through pastoral, social and charitable activities, particularly in support of people who are elderly, vulnerable, isolated or marginalised. Local Leaders maintain regular communication with the Trustees, helping to ensure appropriate oversight of community life, ministry and emerging needs.

The day to day responsibility for Franciscan Convent, Blackburn, a registered residential care home, rests with the Manager, Mrs Cheryl Weall. Similarly, day to day responsibility for Franciscan Convent, Burnley, rested with the Manager, Mrs Susan Fegen.

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The Zonal Leader maintains regular contact with the Sisters, while the Safeguarding Leader meets regularly with the Care Home Managers.

The Trustees are part of The Order and receive the same benefits and incur the same expenses as other members of the Congregation. These transactions are not reported separately.

Overseas Houses

There are overseas houses located in Ireland, the United States of America, Kenya, Uganda and Ecuador. In addition, there is one Sister living in retirement in the Netherlands. She resides in a state-run retirement home, and her Dutch pension is used to pay the retirement home fees. No bank account is maintained in the Netherlands.

Internal transactions of overseas houses are not incorporated in the financial statements set out on pages 26 to 49.

Unaudited accounts for each overseas region or area and notes thereon, are set out on pages 51A to 98A.

There is now only one Sister in the United States Area and an accountant is employed part-time to maintain the accounting records.

A program to strengthen financial management overseas is ongoing. This program includes regular visits to each Region by the Bursar General and a re-affirmation of the financial guidelines under which each Region operates with particular regard to the requirement to communicate financial changes and planned financial changes to the Bursar General.

Where appropriate, the appointment of external Regional accountants will be considered and this has already been actioned in the United States of America Area. The Africa Region have appointed external auditors who assist with the preparation of the Africa Region accounts which are set out on pages 68A – 93A.

Working with Other Organisations

The Charity works closely with a number of other charities in the field of providing care to the vulnerable and elderly. In some instances Sisters are employed by these organisations, whilst in other circumstances the relationships are more informal. In all cases, working together with other charities enhances communication and understanding, thus enabling services to the elderly to be provided more effectively and avoiding duplication of effort. Examples of the organisations for which members have worked and with which the charity has co-operated during the year are as follows:

Roman Catholic Archdiocese of Liverpool
Roman Catholic Diocese of Salford
Caritas, Diocese of Salford
Mill Hill Missionaries
The Medaille Trust
L'Arche, Manchester
Conference of Religious of England and Wales (CoR/COREW)
Association of Provincial Bursars (APB)
Catholic Safeguarding Agency Limited

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Risk Management

In line with the requirement for Trustees to undertake a risk assessment, the Trustees, with the assistance of PIB Risk Management, have prepared the annual risk register and action plan.

Risk management is a formal management process aimed at identifying, assessing and managing potential events or situations. The overall aim is to provide a realistic assurance in the achievement of the objectives of the Charity.

This risk register and action plan sub-divides risks into the key areas of governance, operational and financial risk with a focus on environmental, external, law, regulation and compliance risks.

We also record the impact and likelihood of a given risk occurring and then decide what action the Charity needs to consider and implement. For example, if an identified risk is thought to have a moderate impact on the Charity, but it is highly probable that it will occur, we would assign this a high priority.

We now report on the key areas of governance, operational and financial risk in summary.

No high risk or medium risk scenarios have been identified in governance risks and the risk register and action plan reports that the Charity should continue to monitor and maintain existing controls.

No high risk and five medium risk scenarios have been identified in operational risks and the risk register and action plan reports that the Charity should focus on security of assets & information and cyber protections & recovery. Further areas which warrant enhanced Trustee oversight include Charity continuity and maintenance of procedures and systems and the Trustees have already taken steps to reduce risks in these identified areas. In all other operational risk areas the Charity should continue to monitor and maintain existing controls.

No high risk or medium risk scenarios have been identified in financial risks and the risk register & action plan reports that the Charity should continue to monitor and maintain existing controls.

Conflict of Interest

In order to follow best practice, the Charity requires a register of interests to be compiled and maintained by the Trustees on an ongoing basis. Having completed this register we can report that none of the Trustees of The Franciscan Missionaries of St. Joseph are also Trustees of other Charities and there are consequently no potential conflicts of interest to report.

Trustee Training and Recruitment

The charity's trustees are appointed in accordance with our governing document at the General Chapter. The board maintains a good mix of skills, experience, and diversity to identify potential gaps. No new trustees were appointed during the year. The board remains stable, with all current trustees operating within their designated terms of office. All trustees are kept informed of legal and regulatory updates via regular briefings at board meetings.

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Public Benefit

The Charity Commission now requires charities to make a statement in their Trustees Report about the benefit they provide to the public. We welcome this opportunity to highlight our work because all our ministries are people centred and this applies both at home and overseas. A detailed list of our ministries is given under the section heading Social and Pastoral Work on page 12. In addition to these various works our Sisters strive in their daily living and contact with people to provide a listening ear, kindness and practical help in the form of food and clothing to the many people who come knocking on our doors, a situation which is becoming more frequent as government help decreases and more people need support.

We welcome into our homes those who wish to join our communities for prayer and who seek spiritual help and guidance. Many such people are unable to afford to pay for professional help and they welcome the opportunity to share problems and seek solutions through counselling or spiritual direction given by our Sisters.

Whilst much of our charitable work is highly visible there are also immeasurable benefits to the public which derive from our ministry of prayer. We receive prayer requests from all over the world through our website and people greatly value this service.

Our elderly and infirm Sisters remain fully engaged in this ministry long after they become frail and physically disabled and they therefore continue to contribute to the well being of those around them.

Safeguarding and Protection of Vulnerable Persons

The Trustees remain deeply committed to the safeguarding and protection of children and vulnerable adults. All FMSJs', staff, and volunteers involved in ministry within the UK are required to undergo Disclosure and Barring Service (DBS) clearance. The Charity adheres to the Catholic Safeguarding Standards Agency's policies and ensures rigorous implementation across all areas of its work. In preparation for the national safeguarding audit, Franciscan Missionaries of St. Joseph undertook a comprehensive review of its safeguarding protocols in 2024. The audit itself was successfully conducted in January 2025.

The Franciscan Missionaries of St. Joseph

Report of the Trustees

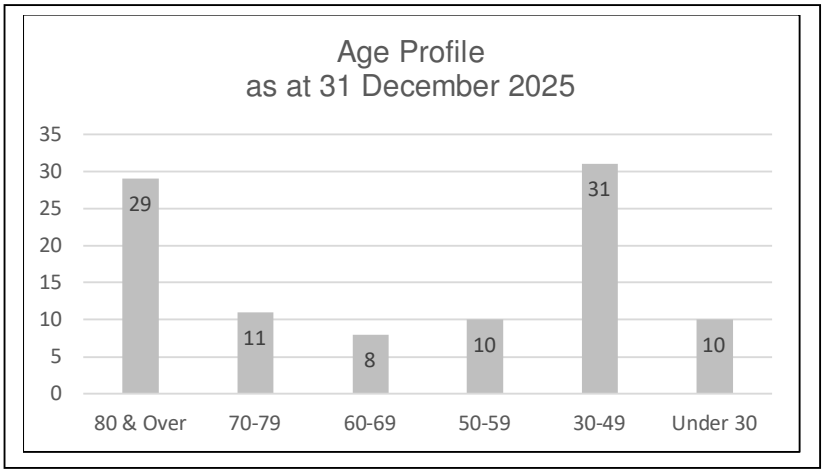
For the Year Ended 31 December 2025

Activities and specific objectives

As stated above under 'Mission' the activities of the Charity can be divided into 4 principal areas: -

1. Caring for Members of the Congregation

In common with many other religious congregations, the age profile of the Sisters in the Congregation is increasing as existing members grow older and there are fewer religious vocations except in the Africa Zone. The age profile, including novices, is shown below.



The Congregation has an obligation, both legal and moral, to care for its members, none of whom have resources of their own and all of whom have devoted many years of their lives to the care of the elderly, poor and marginalized of our society. As the age profile of the Congregation increases so too does the need to provide increasing and increasingly expensive care to the Sisters. At the year end date, 14 Sisters were cared for in our two Care Homes.

It remains the aim of the Trustees to:

- ensure all members of the Congregation are well cared for
- maintain our existing Care Homes and ensure that the properties continue to provide suitable accommodation
- enable all members of the Congregation to continue with their individual ministries for as long as possible
- ensure that funds are available for the training of the young Sisters, particularly in Africa, and that sufficient properties are available for accommodation. Training must include the transition of key roles from older European Sisters to younger African Sisters.

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2. Social and Pastoral Work

The following are examples of social and pastoral work undertaken by individual Sisters who play an important role in local communities:

- nursing and hospice care
- parish Sisters visiting, running catechetical programmes, prayer groups and parish based organisations
- teaching and lecturing in paid and/or volunteer roles
- administrative duties within the Congregation
- chaplaincy work in hospitals, hospices, care homes, and universities
- work with the homeless
- spiritual direction and retreat work
- preventative healthcare work especially with AIDS sufferers
- Rehabilitation and care of street children
- Rehabilitation, advocacy and Care of disabled children and youths
- bereavement counselling
- missionary awareness through public speaking and Mission Appeals
- chaplaincy work Philippino community

The aims of Trustees in this area include:

- enabling the Sisters of the Congregation to continue to carry out meaningful social and pastoral care in the local area, responding to local need. The Sisters who work in these apostolates strive to enhance the dignity and personal self esteem of each person, irrespective of creed, race, age, sex or religion, believing each human person to be equal in the eyes of God and with the same right to benefit from the services we offer
- expanding our ministries in response to local needs wherever we are able
- wherever possible, ensuring that the Sisters are remunerated for such work by way of salary or stipend. Their income is donated to the Charity and helps to ensure that the work is continued

3. Care Homes

The Charity operates two care homes for the care of our Sisters, one of which, our Blackburn care home, is a registered care home. The philosophy of care in both homes aims to provide the residents with a secure, relaxed and homely environment in which their care, well being and comfort are of prime importance.

The mission of the Franciscan Missionaries of St Joseph flows from our belief in the sanctity of life and the dignity of the human person. We believe every person is created in the image of God and has an equal right to our respect, care and love. Our Franciscan ethos is the value base of our holistic care expressed in meeting the physical, spiritual, social and psychological needs of our older, sick and infirm Sisters. We provide this care in collaboration with our co-workers, sharing in the mission of Christ. “I have come that you may have life and have it abundantly” (John 10:10)

Franciscan Convent, Blackburn

There are thirteen registered rooms, several of which have en-suite facilities. There is also another floor that is not registered and which is used for the Sisters living in the convent but not requiring care. The Home provides care for both our own Sisters and for female members of the general public. The Home has its own chapel, which is open to visitors, and large grounds.

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The last Care Quality Commission Inspection which took place in January 2020 stated that the residents told us “they felt very safe and well cared for in the home and the staff were always kind, caring and respectful of their dignity and privacy”.

In February 2021 The Care Quality Commission (CQC) undertook a targeted inspection looking at the infection control and prevention measures in place. Their findings stated, among other points, were that “we were assured the provider was promoting safety through the layout and hygiene practices of the premises” and “we were assured the provider was making sure infection outbreaks could be effectively prevented or managed”.

HEALTHWATCH Blackburn with Darwen, conducted an announced Enter and View visit on 3 May 2022. This was undertaken by authorised representatives from Healthwatch Blackburn with Darwen who have the authority to enter health and social care premises, announced or unannounced, to observe and assess the nature and quality of services and obtain the view of those people using the services. Healthwatch Blackburn with Darwen praised the home's environment, faith-based inclusivity, and the compassionate attentiveness of staff.

Franciscan Convent, Burnley

The Home has sixteen beds including three which are specifically for those suffering from dementia. Having deregistered, care is provided only for Sisters of the Congregation at the present time. Care could be extended to Sisters of other Congregations in the future although this would require CQC re-registration. The Home has its own chapel, spacious lounges and a library. Its town centre location means that it is easily accessible and ensures that the Residents can avail themselves of local facilities and amenities.

In February 2023 the Manager carried out a Quality Assurance Questionnaire for the Sisters: Sister Maria who was on respite care following knee surgery responded as follows: “The staff seem to have the ability to discern my needs and supported my efforts to get back on my feet. With great support, encouragement and challenge I was making steady progress which I certainly could not have done without their invaluable help, kindness and compassion.”

In running these two Homes the Trustees aim to provide excellent residential care, ensuring that Residents needs are fully met and that they enjoy as high a quality of life as possible. Both homes are regularly inspected and any indication of failure or shortcomings is immediately addressed and corrected.

4. Overseas Missionary Work

The Congregation has Sisters working overseas in Kenya, Uganda, Ecuador and Ireland. The one Sister in the USA has now retired. There is also one Sister living in retirement in The Netherlands. A tremendous need continues for ministry overseas and the Sisters are engaged in many medical, pastoral, education, social work and catechetical apostolates particularly among the poor.

The increased number of Sisters in Kenya has enabled our work there to expand and to respond to further unmet local needs. In promoting Christian values in their mission of evangelisation the Sisters endeavour to encourage confidence in the local people in order to help them to become self sufficient and to undertake leadership roles. We aim to continue to expand our work as needs arise.

The novitiate in Nairobi continues to thrive and £14,000 per year is transferred each year from the UK to fund Kenya formation programmes. It is the aim of the Trustees to continue this funding for as long as possible.

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Achievements and Performance – Review of activities

During 2025, the Franciscan Missionaries of St. Joseph continued to pursue their charitable objectives through ministries of healthcare, education, pastoral outreach, care of the elderly, community development and support for vulnerable people in the United Kingdom and overseas. Through these ministries, the Congregation sought to promote human dignity, social inclusion, well-being, and access to essential services for those most in need.

At 31 December 2025, the Congregation comprised 98 professed Sisters, one novice and six pre-novices, with members present and serving across the United Kingdom, Ireland, Kenya, Uganda, Ecuador, the Netherlands and the United States. During the year, three novices made their first profession, strengthening the Congregation's membership and future missionary presence. The Congregation continues to be enriched by the experience and witness of its senior Sisters while welcoming and supporting new members through formation.

Care of Members and Community Life

The care and wellbeing of sisters remained a priority throughout the year. Community life continued to provide opportunities for prayer, mutual support, companionship, and participation in the Congregation's mission, according to each sister's abilities and circumstances.

The Congregation continues to value the experience and witness of its senior Sisters, who contribute through prayer, witness and community participation.

The Congregation's members ranged in age from 21 to 96 years, reflecting both the experience of senior sisters and the presence of newer generations committed to the Congregation's mission.



Creating a home where residents experience companionship, dignity and active participation in community life. (Blackburn)

Care Homes Ministry

The Congregation continued to provide residential care through its care communities in Burnley and Blackburn. These communities provided accommodation and support for sixteen elderly sisters during the year. Blackburn also accommodated three lay residents, extending the ministry beyond the Congregation itself.

Care was provided within a family atmosphere that recognises the physical, emotional, social and spiritual needs of each resident. Staff worked closely with residents to promote dignity, independence and quality of life while providing professional and compassionate care.

Residents participated in a variety of activities, including community celebrations, outings, recreational activities, card games, visits to local attractions, walks, music, prayer and opportunities

to maintain contact with family and friends through modern technology. These activities helped to foster companionship, reduce isolation and promote well-being.



Recreational activities provide opportunities for companionship, enjoyment and active participation, contributing to residents' wellbeing and quality of life. (Burnley)

The Trustees remain deeply grateful to staff whose commitment and dedication enable residents to enjoy a supportive and caring environment which they regard as their home.

During the year, Franciscan Convent Blackburn underwent an independent quality assessment by Blackburn with Darwen Borough Council under the PAMMS framework and achieved an overall rating of Excellent. The assessment recognised the home's person-centred approach, dedicated staff team, strong leadership and the warm, welcoming environment experienced by residents. This independent recognition reflects the Congregation's ongoing commitment to providing high-quality care and support to older people.

Health and Rehabilitation Ministry

Healthcare remained a significant area of ministry through Salawa Catholic Mission Health Centre in Kenya. The Health Centre continued to provide essential healthcare services to a catchment population of 3,116 people living in a remote and underserved area. Services included outpatient care, maternal and child health services, laboratory services, immunisation programmes, health education and community outreach.



Community members participating in health outreach and medical camp activities organised by Salawa Catholic Mission Health Centre, helping to improve access to healthcare and health education in remote communities.

The Centre also conducted school health programmes in local schools and continued to operate mobile outreach clinics, bringing healthcare services closer to communities that would otherwise face significant barriers in accessing medical care. Through collaboration with local communities, government agencies and development partners, the Health Centre contributed to improved health outcomes and increased access to healthcare for vulnerable families.

Community Development and Social Outreach

The Cardinal Vaughan Hope Centre continued to make a significant contribution to the lives of vulnerable children, young people, families and persons living with disabilities.

Through a range of educational, social and economic empowerment initiatives, the Centre supported individuals and families facing poverty, exclusion and limited opportunities. Programmes included support for children and young people, vocational training, food security initiatives, assistance to elderly people and activities promoting the inclusion and dignity of persons with disabilities.

The Centre also facilitated livelihood projects and skills training designed to strengthen self-reliance and improve household incomes. These initiatives enabled many beneficiaries to develop practical skills and increase their capacity to support themselves and their families.

The Hope Centre remains an important expression of the Congregation's commitment to serving vulnerable members of society and promoting human dignity and development.



A child receiving a wheelchair through the Cardinal Vaughan Hope Centre, helping to improve mobility, independence and participation in community life.





Housing support provided through the Cardinal Vaughan Hope Centre enabled a vulnerable elderly beneficiary to move from an inadequate shelter to a safer and more dignified living environment.

Education and Formation

Education remains an important aspect of the Congregation's mission. At Alice Ingham Primary School in Witu, Kenya, 352 learners benefited from quality education, spiritual formation and co-curricular activities. The school maintained its reputation as one of the strongest performing schools in the area and continued to provide opportunities for both academic and personal development. The school's science laboratory, the only one of its kind among primary schools in the area, continued to enhance practical learning opportunities for pupils.

The Congregation also continued to support educational initiatives through scholarships, mentoring and pastoral accompaniment in a number of countries where sisters serve.

Support for Vulnerable Communities

Through community-based initiatives and partnerships, sisters continued to support people living with HIV, vulnerable children, persons with disabilities and disadvantaged families.

In Kenya, programmes continued to promote HIV awareness, treatment support and economic empowerment. Community-based interventions have contributed to positive health outcomes and strengthened the resilience of vulnerable households.

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In Ecuador, sisters combined pastoral ministry with practical support for families experiencing hardship. Educational support enabled 13 primary pupils, 41 secondary students and 7 university students to continue their studies, while social outreach programmes assisted vulnerable families through food support, healthcare assistance, housing improvements and income-generating initiatives.

Safeguarding

Safeguarding remained a priority throughout the year. The Congregation continued to promote safeguarding awareness and accountability through formation, communication and ongoing reflection. Sisters and staff were encouraged to remain vigilant in protecting children, vulnerable adults and all those entrusted to their care.

Newsletter features throughout the year highlighted safeguarding themes, including support for survivors of abuse, domestic abuse awareness, human trafficking and modern slavery. These initiatives help to strengthen awareness and reinforce the Congregation's commitment to creating safe environments in all its ministries.

Care for Creation

The Congregation continued to strengthen its commitment to care for creation through the implementation of the Laudato Si' Goals, building on the direction set by the 2023 General Chapter. Communities across the Congregation participated in an annual evaluation process coordinated by the Justice, Peace and Ecology Coordinator, enabling sisters to reflect on how the seven Laudato Si' Goals are being integrated into their ministries and community life.

During the year, sisters participated in formation and awareness initiatives, including Laudato Si' Week and a presentation on Connecting Communities through Integral Ecology at a conference hosted by the University of Manchester. Communities were encouraged to translate Laudato Si' principles into practical action through environmental awareness, sustainable use of resources and the care of gardens and outdoor spaces as expressions of respect for creation. Through education, reflection and practical action, the Congregation continues to promote a culture of environmental responsibility and care for our common home, recognising the close relationship between human dignity, social justice and the integrity of creation.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit and are satisfied that the Congregation's activities continue to further its charitable purposes for the benefit of the public.

Through healthcare, care of the elderly, education, pastoral ministry, safeguarding initiatives, community development programmes and support for vulnerable individuals and families, the Congregation sought to respond to identified needs and contribute to the wellbeing of the communities it serves both in the United Kingdom and overseas.

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Investment Policy

The Trust Deed dated 27th December 1963 does not specify investment powers and the 1961 Trustee Investment Act therefore applied.

Under a scheme of the Charity Commissioners dated 29th August 1996 the Trustees were granted wider powers of investment with an 85%:15% split between wider and narrower range investments.

The Trustee Act 2000 superseded this scheme and investments are now regulated by the Trustee Act 2000.

The Charity's Investments were managed by Amber River True Bearing until June 2025 when Sarasin & Partners LLP were appointed as investment managers. The investment strategy is now set by Sarasin & Partners LLP and takes into account income requirements in the short, medium and long term. Sarasin & Partners LLP meet regularly with the Trustees to review our investments and we endeavour to invest in socially responsible funds consistent with a Roman Catholic ethos. The aim is to provide income and capital growth to fund existing and future apostolates of the Congregation, both in the UK and overseas. Funds are also required for initial and on-going training programmes and for the costs of caring for our sick, elderly and incapacitated Sisters.

1. Investment Performance

Our investments performed satisfactorily in 2025 and this is in line with stock markets generally. Inflation which rose to rates not seen for more than 40 years in 2022 has eased, though inflationary pressures remain with the rate of inflation being 2.8% at the time of writing this report, being in excess of the government target of 2%. Our investments performed poorly in the first quarter of 2026 in line with stock markets generally as a consequence of the conflict in the Middle East. At the time of writing this report stock markets globally have substantially recovered and it is anticipated that investment performance will be satisfactory throughout the remainder of 2026. Inflation is predicted to increase through the latter half of 2026 owing to global trade disruptions, notably those stemming from the Middle East conflict, which have pushed up wholesale energy costs. The high level of inflation impacts all areas and in particular makes the operation of our care homes much more expensive.

2. Financial Review – Results for the Year

During 2025 total incoming resources amounted to £3,323,899 (2024 £1,215,956). Our Drywood House was sold on 1 May 2025 with a net surplus of £2,230,353 (2024 £Nil) which has significantly boosted the results for this year. Of the incoming resources, a total of £120,075 (2024 £96,700) related to fees receivable and other income of the Charity's two care homes. £822,435 (2024 £939,321) was received by way of donations and legacies. This figure includes salaries and pensions of the Sisters amounting to £620,989 (2024 £347,429) covenanted to the Charity. Investment income and interest receivable totalled £65,686 (2024 £19,228) of which £44,222 (2024 £14,136) relates to designated funds.

Resources expended totalled £1,543,179 (2024 £1,495,167). The total expenditure on the Charity's two care homes amounted to £1,099,973 (2024 £1,058,367). Total staff costs represent a very significant proportion of expenditure and amounted to £847,169 (2024 £823,835).

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Expenditure incurred on maintaining the members of the Congregation and supporting them in their pastoral work and ministry amounted to £154,861 (2024 £205,369). Expenditure on governance costs and the fees paid to the Charity's investment managers including fees paid to investment platforms during the year amounted to £72,388 (2024 £77,580).

Net incoming/(outgoing) resources for the year, were then £1,780,720 (2024 (£279,211)). Investment gains of £212,473 (2024 £162,010) resulted in a net inflow/(outflow) of funds for the year of £1,993,193 (2024 (£117,201)).

3. Reserves Policy

The reader will discern from the foregoing that the Charity carries out a diverse range of activities and is responsible for care and support of Sisters whose average age is increasing and whose needs are changing. The Trustees have examined the need for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed and endeavour to balance the need for such free reserves with the desire to more fully fund the reserves needed to support Sisters in their retirement.

Such free reserves are needed to support the work of the Sisters in the future, in particular the support of the Congregation's missionary and healthcare work overseas. There has been a release from the Maintenance of Retired Sisters Reserve in the year of £Nil (2024 £80,000) to maintain the level of such free reserves. The Maintenance Reserve totalling £1,200,000 (2024 £1,200,000) is substantially represented by the Charity's tangible fixed assets which total £1,306,269 (2024 £1,316,474).

The reserves for supporting Sisters in their retirement are supplemented by the Mill Hill and Drywood Pension Fund. This fund, which is now in drawdown, totals £4,701,807 (2024 £3,069,582) at the year end date and is reported on in detail in note 14A of the accounts.

4. Financial Position

The balance sheet shows total reserves of £6,564,091 (2024 £4,570,898). Of this, £1,306,269 (2024 £1,316,474) is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

The funds set aside to provide for the Sisters in their retirement, none of whom have resources of their own, have been reassessed during the year. The calculation, based on actuarial methods, indicated that £10.20M (2024 £9.19M) is needed to be set aside in order to provide a minimum pension. A minimum pension was set at £5,000 in 2003 and is rebased for inflation thereafter. In these accounts £1.20M (2024 £1.20M) has been set aside for this purpose. These funds embrace and are supplemented by the Mill Hill and Drywood Pension Fund, a designated fund for the maintenance of retired Sisters. The Mill Hill and Drywood Pension Fund was created initially from donations by the Mill Hill Society in 1994 and supplemented by monies from the sale of our former Generalate and Sister House known as Drywood, located in Worsley Manchester. Monies deriving from the sale, and considered surplus to immediate requirements, totalling £1,550,764 were injected into the Fund, following which the Fund has been renamed as the Mill Hill and Drywood Pension Fund.

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The Mill Hill and Drywood Pension Fund amounted to £4,701,807 (2024 £3,069,582) at the year end date. In addition, there are investments and monies in bank deposit accounts held within the United States of America Area and Ireland Region totalling £817,430 (2024 £854,270) and £641,130 (2024 £570,429) respectively which are held for the future maintenance of retired Sisters.

The Ecuadorian Retirement Fund is held in a UK deposit account. It is intended that these monies will be set aside in their own dedicated bank deposit account now that rates have returned to normal. The monies representing the Ecuadorian Retirement Fund amounted to £209,769 (2024 £201,701).

Inflation is anticipated to remain above government targets of 2% throughout the rest of 2026 and into 2027 at rates in excess of 3% before reducing towards 2% later in 2027. As inflationary pressures ease it is anticipated that the significant increases in costs maintaining our retired Sisters will lessen.

The Trustees hope that, in the medium to long term, investment markets will continue to improve and that they will be able to designate more funds to the Sisters' retirement fund. The calculations show clearly that this is a prudent and sensible policy.

Future Plans

The Trustees do not anticipate any significant change to the Charity or its activities in the coming year. It is our intention to continue to meet the following objectives:

- To continue to care for the Sisters and enable them to continue their various ministries among the poor and marginalised of society.
- To continue to operate the two Care Homes and maintain required standards.
- To continue to provide training to all our staff.
- To continue supporting formation and the transition of responsibilities to younger Sisters.
- To continue implementing the revised governance structure and 2023 Chapter priorities as the Congregation enters the second half of its six-year term.

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The Franciscan Missionaries of St. Joseph

Report of the Trustees

For the Year Ended 31 December 2025

The Congregational Generalate relocated to Astley Bridge, Bolton towards the end of 2025, following a period of temporary accommodation at Little Hulton. The relocation required considerable preparation, including dismantling, packing and moving paperwork, equipment and other contents, some of which were placed in short-term storage. The Trustees wish to record their thanks to all those who assisted with the relocation.

It had originally been hoped that the Generalate would relocate to Astley Bridge earlier in 2025. However, essential works to the property, including asbestos removal and repairs, could not begin until a new lease had been agreed with the Diocese of Salford. The lease was signed in autumn 2025, enabling the necessary works to proceed and the Generalate to move into Astley Bridge towards the end of the year.

The Trustees are of the opinion that the financial position is such that we will be able to continue to meet our future planned objectives with no significant change in our operations or activities for the next two years and indeed for the foreseeable future while remaining mindful of economic uncertainty, inflationary pressures and fluctuations in investment markets.

Following a six-year review process initiated at the 2017 General Chapter, the 2023 General Chapter finalised proposals for restructuring the governance of the Congregation to better reflect its present reality. The revised governance structure received Vatican approval in Spring 2025. In June 2026, following the year end, the Congregation held its three-year Interchapter Review, involving all Sisters, to reflect on progress since the 2023 General Chapter and consider priorities as it enters the second half of the six-year term.

Employees, Advisors and Members of the Congregation

The Trustees wish to record their recognition and gratitude to all their staff, professional advisors and individual Sisters of the Congregation for their dedication and commitment to the works of the Congregation throughout the year.

Approved by the Trustees on 23rd September 2026 and signed on their behalf by:

Sr Anne Moore

Sister Anne Moore
Trustee and Congregational Leader

Sister Ann Jentrix Murundu
Trustee and Congregational Bursar

Registered Charity Number 1135474

Tracking ID: 1000179-1332629

Independent Auditor's Report to the Members of

The Franciscan Missionaries of St. Joseph

For the Year Ended 31 December 2025

Opinion

We have audited the accounts of Franciscan Missionaries of St Joseph for the year ended 31 December 2025 set out on pages 1 to 49. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees' are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control, as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. In preparing, the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Auditor's responsibilities for the audit of the financial statements - Continued

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Independent Auditor's Report to the Members of

The Franciscan Missionaries of St. Joseph

For the Year Ended 31 December 2025 - Continued

Extent to which the audit was considered capable of detecting irregularities, including fraud - Continued

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



25/09/2026

WR Partners
Chartered Accountants
Statutory Auditors
3 Royal Court
Gadbrook Park
Northwich
Cheshire
CW9 7UT

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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The Franciscan Missionaries of St. Joseph

Statement of Financial Activities

For the Year Ended 31 December 2025

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Incoming Resources						
Voluntary Income	2	758253	-	64182	822435	939321
Activities for Generating Funds	3	-	-	-	-	37
Investment Income	4	21464	44222	-	65686	19228
Incoming Resources from Charitable Activities	5	120774	-	-	120774	97303
Other Incoming Resources	6	2315004	-	-	2315004	160067
Total Incoming Resources		3215495	44222	64182	3323899	1215956
Resources Expended						
Costs of Generating Funds						
Investment Management Costs	7	-	11234	-	11234	16960
Charitable Activities						
Charitable Activities	8	1395116	-	75675	1470791	1417587
Governance Costs	9	61154	-	-	61154	60620
Total Resources Expended		1456270	11234	75675	1543179	1495167
Net (Outgoing) Resources before Gains /(Losses) on investments		1759225	32988	(11493)	1780720	(279211)
Profit/(Loss) on Sale Inv. Assets		-	745955	-	745955	77814
M'ment in Value of Inv. Assets		-	(533482)	-	(533482)	84196
Tfr of Ecuadorian R'ment Funds		(8068)	8068	-	-	-
Tfr Kenya Mission Funds		-	-	-	-	-
Transfer Between Funds		(1386764)	1386764	-	-	-
Net Movement in Funds		364393	1640293	(11493)	1993193	(117201)
Reconciliation of Funds						
Total Funds Brought Forward		1249236	3271283	50379	4570898	4688099
Total Funds Carried Forward		1613629	4911576	38886	6564091	4570898

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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The Franciscan Missionaries of St. Joseph

Balance Sheet as at 31 December 2025

	Note	£	2025 £	£	2024 £
Fixed Assets					
Freehold & Leasehold Property		1296792		1305686	
Other Tangible Assets		9477		10788	
Total Tangible Fixed Assets	13		1306269		1316474
Designated Funds Investments	14A		4701807		3069582
Investments					
Quoted Investments		-		-	
Unquoted Investments at Cost	15	280		280	
			280		280
Total Fixed Assets			6008356		4386336
Current Assets					
Sundry Debtors	19	24587		30287	
Cash at Bank - Deposit Accounts		611053		122675	
Cash at Bank - Current Accounts		14641		94981	
Cash in Hand		3149		3733	
		653430		251676	
Liabilities					
Creditors: due within one year	20	97695		67114	
Net Current Assets			555735		184562
Total Net Assets			6564091		4570898
The Funds of the Charity:					
Restricted Funds			38886		50379
Designated Funds			4911576		3271283
Unrestricted Funds					
Maintenance Reserve	16	1200000		1200000	
General Fund		413629		49236	
			1613629		1249236
Total Charity Funds	23 & 24		6564091		4570898

Sr Anne Moore — Sister Anne Moore

A Scott — Sister Ann Jentrix Murundu

Directors

Company Number 07010772

Approved by the Directors on 23 September 2026

Registered Charity Number 1135474

Tracking ID: 1000179-1332629

The Franciscan Missionaries of St. Joseph

Consolidated Statement of Cash Flows

For the Year Ended 31 December 2025

		2025 £	2024 £
Cash flows from operating activities			
Net cash (outflow) in respect of operating activities	**A**	(450710)	(277177)
Cash flows from investing activities			
Investment income and interest received		65686	19228
Proceeds from the disposal of tangible fixed assets		2627190	1521
Selling expenses on sale of land and buildings		(82940)	-
Purchase of tangible fixed assets		(332019)	(5251)
Proceeds from the disposal of investments		2867441	430127
Purchase of investments		(4300000)	-
Net cash provided by investing activities		845358	445625
Increase/(decrease) in cash and cash equivalents		394648	168448
Cash and cash equivalents as at 1 January 2025	**B**	557306	388858
Cash and cash equivalents as at 31 December 2025	**B**	951954	557306

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The Franciscan Missionaries of St. Joseph

Consolidated Statement of Cash Flows - Continued

For the Year Ended 31 December 2025

A Reconciliation of net movement in funds to net cash used in operating activities

	2025 £	2024 £
Net movement in funds (as per the Statement of Financial Activities)	1993193	(117201)
Adjustments for:		
Depreciation charge	28468	31088
(Profit)/Loss on sale of fixed assets	(2230493)	(1521)
(Gain) on sale of investment assets	(745955)	(77814)
(Gain)/Loss on movement in value of investment assets	533482	(84196)
Transfer from Central Fund to Designated Funds (Surplus on sale of Drywood)	(1550764)	-
Other Net Transfers from MHP Fund to Central Fund	164000	368587
Ecuadorian R'ment Fund Movement	(8068)	(103657)
Investment income and interest receivable	(65686)	(19228)
Decrease/(increase) in debtors	5700	(22082)
(Decrease)/increase in creditors	30581	13777
Net Transfer from Designated Funds to Unrestricted Funds	1394832	(264930)
Net cash (outflow) in respect of operating activities	(450710)	(277177)

B Analysis of cash and cash equivalents

	2025 £	2024 £
MHP Cash at Bank Fixed Term Deposit *	-	100000
MHP Cash at Bank Current Account*	32160	31959
MHP Monies held on Investment Platforms *	290951	203958
Cash at Bank - Deposit Accounts	611053	122675
Cash at Bank - Current Accounts	14641	94981
Cash in Hand	3149	3733
	951954	557306

* see note 14A

Tracking ID: 1000179-1332629

1 Accounting Policies

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

a) Company Information:

The Franciscan Missionaries of St. Joseph is a Private Company Limited by Guarantee incorporated in England and Wales. The registered office was located at St. Joseph's Convent, 150 Greenleach Lane, Worsley, Manchester, M28 2TS.

The registered office was changed on 20 May 2025 to Our Lady's Presbytery, Hallstead Avenue, Little Hulton, Manchester, M38 0DL.

The registered office was changed again on 10 October 2025 and is now located at St. Joseph's Convent, Franciscan Missionaries of St. Joseph, Generalate, Baxendale Street, Bolton BL1 6QH.

b) Basis of Preparation:

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 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 accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn. The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £. The accounts have been prepared under the historical cost convention except as disclosed in the accounting policies certain items are shown at fair value. The principal accounting policies adopted are set out below.

c) Critical accounting estimates and areas of judgement:

Preparation of the accounts requires the Trustees to make significant judgements and estimates. The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of tangible fixed assets.

Tracking ID: 1000179-1332629

1 Accounting Policies - Continued

d) 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 one year from the date of approval of these accounts.

The property located at St. Joseph's Convent, 150 Greenleach Lane, Worsley, Manchester M28 2TS was sold on 1 May 2025 for £2,626,500.

A replacement, but much smaller property, located at Baxendale Street, Astley Bridge, Bolton BL1 6QH was purchased on 1 October 2025 for a consideration of £330,330.

The Trustees of the Charity continue to believe that are no particular social or political circumstances which will have a marked structural impact on our operating income and expenditure. If this position was to change in a material way then it would not be realistic to supply future guidance, beyond saying that we remain confident that the financial consequences of such a crisis could be weathered.

The Trustees have therefore 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.

The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ended 31 December 2026, the most significant areas that affect the carrying value of the assets held by the Charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management section of the Trustees' Report for more information).

e) Income Recognition:

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Sisters' salaries and pensions are received under deeds of covenant and are stated net of any deductions for social security payments and contributions to occupational pension schemes if relevant.

Donations are recognised on a remittance basis. Receipts of property, investments or other gifts in kind are included at market value.

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1 Accounting Policies - Continued

e) Income Recognition - Continued:

Government coronavirus (Covid-19) grants are recognised in an appropriate manner that matches them with the expenditure towards which they are intended to contribute. There are no such grants received this year and no further grants are envisaged.

In accordance with the Charities SORP and FRS102, volunteer time is not recognised.

Dividends are recognised once the dividend has been declared as becoming payable and notification received of the dividend due. 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.

f) Expenditure Recognition:

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on raising funds includes all expenditure associated with raising funds for the Charity. This includes investment management fees.
- Expenditure on charitable activities includes the costs of running the Charity's convents as well as all other costs associated with furthering the charitable purposes of the Charity through the provisions of its charitable activities. These costs comprise charitable grants and donations, direct and support costs in respect to the support of members of the Congregation and their ministry. It also includes governance costs.

Charitable grants and donations are made where the Trustees consider there is a real need following a review of the details of each particular case. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but not paid over at the year end date.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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1 Accounting Policies - Continued

g) Support and Governance Costs:

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity, it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs 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.

h) Tangible Fixed Assets:

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided in equal amounts each year in order to write off the cost of fixed assets over their useful lives i.e.

Buildings and Alterations	2 %
Fixtures, Fittings and Furniture	15 %
Office Equipment	15 %
Motor Vehicles	25 %

Buildings are in constant use in furtherance of the Order's charitable objectives and are properly maintained to standards that ensure that their residual value is not less than their book value. Notwithstanding this, the Trustees have decided to depreciate buildings and alterations at the rate of 2% per annum.

i) Quoted Investments:

Quoted investments are stated at mid-market value at the balance sheet date. Unrealised investment gains and losses are calculated as the difference between the valuation at the balance sheet date and their valuation at the last balance sheet date or purchase price, if acquired during the year and are reflected in the statement of financial activities.

j) Debtors:

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

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1 Accounting Policies - Continued

k) Cash at Bank and in Hand:

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Deposits for more than three months and up to 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.

l) Creditors and Provisions:

Creditors and provisions are recognised where the Charity has an obligation at the balance sheet date as a result of a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts that may be due.

m) Services provided by Members of the Congregation:

For the purposes of these accounts, no value has been placed on administrative and other services provided by Members of the Congregation.

n) Pension Contributions:

Contributions in respect of the Charity's defined contribution pension scheme are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. The Charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

o) United Kingdom Sister Houses:

Transactions of United Kingdom Sister Houses are incorporated in the financial statements.

p) Overseas Houses:

The overseas accounts are set out on pages 51A - 98A and are not incorporated in the main accounts.

There are overseas houses located in Ireland, the United States of America, Africa and Ecuador.

There were two Sisters located in The Netherlands during the year, but sadly one passed away, so now there is just one Sister located in The Netherlands. The Dutch Sisters reside in a state run retirement home and their Dutch Pensions are used to pay the retirement home fees. Any surplus personal allowance is periodically remitted to the UK Central Fund. No bank account is maintained in The Netherlands.

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1 Accounting Policies - Continued

The program to strengthen financial management, reporting and communication of all overseas regions is continuing.

As part of this program the Bursar General makes regular visits to each Region to re-affirm the financial guidelines under which each Region operates with particular regard to the requirement to communicate financial changes and planned financial changes to the Bursar General.

Where appropriate, the appointment of external Regional accountants will be considered and this has already been actioned in the United States Area and the Africa Regions.

2 Voluntary Income

	2025	2024
	£	£
Donations and Other Voluntary Contributions	128685	10270
Other Donations:		
Salaries and Remuneration	273988	94964
State Benefits	38342	36612
Pensions (Great Britain) *	298652	204598
Pensions (Missions and Houses overseas) *	10007	11255
Council Winter and Other Grants	170	3689
Ukraine Homeless Project	5893	10782
Legacies	2516	434002
Voluntary Contributions for Missions **	59247	118546
Mission Appeals **	4935	14603
	822435	939321
Voluntary Contributions for Designated Funds	-	-
	822435	939321

* includes overseas pensions relating to Sisters now located in Great Britain.
** see note 12

	£	£
Restricted Funds	64182	72538
Designated Funds	-	-
Unrestricted Funds	758253	866783
	822435	939321

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3 Activities for Generating Funds

	2025	2024
	£	£
Book and Calendar Receipts	-	37
Other Fund Raising Activities	-	-
	-	37

4 Investment Income

	2025	2024
	£	£
Dividends and Interest Received on Quoted Investments	23200	3406
Interest Received on Unquoted Investments	-	-
Bank Interest Received	42486	15822
	65686	19228

	£	£
Restricted Funds	-	-
Designated Funds - see note 14A	44222	14136
Unrestricted Funds	21464	5092
	65686	19228

5 Incoming Resources from Charitable Activities

	2025	2024
	£	£
Fees and Remuneration - Residential Care Homes	120075	96700
Other Miscellaneous Income	699	603
	120774	97303

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6 Other Incoming Resources

	2025	2024
	£	£
Insurance Payout for Medical Expenses	-	43463
Surplus on Sale of Land and Building	2230353	-
Surplus on Sale of Fixtures and Fittings	140	-
Surplus on Sale of Motor Cars	-	1521
Transfers from Regions - see note 12	84511	115083
	2315004	160067

7 Investment Management Costs - see note 14A

	2025	2024
	£	£
Investment Advice Fees	6815	14621
Investment Platform Fees	1678	2339
Investment Management Fees	2721	-
Bank Charges	20	-
	11234	16960

	£	£
Restricted Funds	-	-
Designated Funds	11234	16960
Unrestricted Funds	-	-
	11234	16960

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8 Charitable Activities

	2025	2024
	£	£
Education and Tuition	3070	7252
Sister House Expenses *	154861	205369
Cont. to Missions External Programs - see note 12	75675	22397
Residential Care Home Expenses	1099973	1058367
Formation	-	14003
Support Costs - see note 10	137212	110199
	1470791	1417587

	£	£
Restricted Funds	75675	22159
Designated Funds	-	-
Unrestricted Funds	1395116	1395428
	1470791	1417587

9 Governance Costs

	2025	2024
	£	£
Audit Fee	16596	18000
Legal and Other Professional Charges	44558	42620
	61154	60620

10 Support Costs

	2025	2024
	£	£
Office Expenses	42355	25701
Administration Salaries	17529	13643
Insurance	7880	9325
Travel	39230	28220
Bank Charges	1571	1529
Upkeep of Buildings	-	-
Depreciation - Vehicles and Fixtures & Fittings	2976	2170
Depreciation - Buildings & Alterations	25468	28918
General Chapter Expenses	-	-
Other Expenses	203	693
	137212	110199

11 Wages & National Insurance

		2025	2024
		£	£
a)	Gross Wages	766239	762744
	Employers National Insurance	67552	47391
	Employers Pension Contributions - NEST	13378	13700
		847169	823835
		£	£
b)	Residential Care Home Employees	825163	797818
	Sister House Employees	2700	10389
	Central Fund Employees	19306	15628
		847169	823835
c)	Average number of full time equivalent employees:		
	Residential Care Home Employees	29	30
	Sister House Employees	-	1
	Central Fund Employees	1	1
		30	32

d) No employees had emoluments in excess of £60,000 in either year. There are no key management salaries. All key managers are Trustees of the Charity and receive no remuneration.

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12 MISSIONS

This note brings together the UK income and expenditure for sisters based overseas. The overseas accounts for Africa are audited but the overseas accounts for Ireland, USA and Ecuador are not.

a) Income for Missions and Other Houses Overseas

Region	Ireland	USA	Africa	Ecuador	2025 Total	2024 Total
	£	£	£	£	£	£
Srs. Pensions *	-	-	10007	-	10007	84706
Vol. Contbs. * & ***	-	-	35308	23939	59247	118546
	-	-	45315	23939	69254	203252
Mission Appeals *					4935	14603
					74189	217855

* see note 2 ** see note 6 *** Restricted Income

b) Monies remitted from Ireland amounting to £80,140 (2024 £73,957) were for the support of retired Sisters, originally located in Ireland and now residing in Ireland.

c) Monies remitted from Ecuador amounting to £Nil (2024 £7,720) were for placement in the Ecuadorian Retirement Fund. **

d) Monies remitted from the USA amounting to £Nil (2024 £33,406) were for the maintenance of a retired Sister, originally located in the USA but now residing in Great Britain. **

e) Expenditure relating to Mission and Other Houses Overseas

	Ireland	USA	Africa	Ecuador	2025 Total	2024 Total
	£	£	£	£	£	£
Overseas House Expenses	-	-	-	-	-	2151
	-	-	-	-	-	2151
Transfer from Central Fund for Restricted External Pgrms.	-	-	27311	48364	75675	22397
	-	-	27311	48364	75675	24548

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12 MISSIONS - Continued

f) In addition to the above there are transfers from the Central Fund to the Africa Region totalling £Nil (2024 £14,003). These monies are to be used for formation.

g) Income and Expenditure for the African Region comprise 12 Houses located in Kenya and Panyangara House which is located in Uganda.

13 Tangible Fixed Assets

		Freehold Land and Buildings £	Motor Cars £	Office Equipment £	Fixtures & Fittings £	Total £
a)	Cost or Valuation:					
	As at 1 January 2025	1652702	90558	35065	1036513	2814838
	Additions at Cost	330330	-	1689	-	332019
	Impairment	-	-	-	-	-
	Disposals	(397081)	(14667)	-	(239244)	(650992)
	At 31 December 2025	1585951	75891	36754	797269	2495865
b)	Depreciation:					
	As at 1 January 2025	347016	87583	31990	1031775	1498364
	Charge for the Year	25468	800	571	1629	28468
	Disposals	(83325)	(14667)	-	(239244)	(337236)
	At 31 December 2025	289159	73716	32561	794160	1189596
c)	Net Book Value:					
	As at 31 December 2025	1296792	2175	4193	3109	1306269
	As at 31 December 2024	1305686	2975	3075	4738	1316474

13 Tangible Fixed Assets - Continued

d) Freehold Land and Buildings include alterations and are stated:

	£
At 1 January 2025	
At 1987 Valuation	310000
At Cost	1342702
Cost or Valuation at 1 January 2025	1652702
At 31 December 2025	
At 1987 Valuation	120000
At Cost	1465951
Cost or Valuation at 31 December 2025	1585951

e) Fixtures and Fittings are stated:

At 1 January 2025	
At 1998 Valuation	908750
At Cost	127763
Cost or Valuation at 1 January 2025	1036513
At 31 December 2025	
At 1998 Valuation	683750
At Cost	115208
Cost or Valuation at 31 December 2025	798958

f) Motor Cars and Office Equipment are stated at cost.

g) Other capital expenditure authorised or contracted for before the year end date for which no provision has been made in the accounts is £Nil.

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14A Designated Fund: MHP and Drywood Pension Fund

In 1994 The Congregation created a pension fund for the maintenance of Sisters in their retirement from donations made by the Mill Hill Society primarily for that purpose.

On 1 May 2025 the former Generalate and Sister House known as Drywood and located in Worsley Manchester was sold for £2,560,636 net of selling expenses.

Monies deriving from the sale, and considered surplus to immediate requirements, totalling £1,550,764 were injected into the Fund, following which the Fund has been renamed as the Mill Hill and Drywood Pension Fund.

The arrival of these new funds, and their need for investment, was the catalyst for a change of investment managers. Sarasins LLP were appointed in June 2025 and necessitated the sale of all existing unit trust holdings and reinvestment in funds managed by Sarasin & Partners LLP.

a) The Mill Hill and Drywood Pension Fund account for the year is as follows:

	2025	**2024**
	£	£
Balance as at 1 January 2025	3069582	3278983
Mill Hill Donation	-	-
Injection of Funds from the sale of Drywood	1550764	-
Net Transfers (to)/from Central Fund	(164000)	(368587)
Movement on Value of Investments Held	(533482)	84196
Bank Interest Received	21022	10730
Investment Income	23200	3406
Profit on Sale of Investments	745955	77814
Bank Charges	(20)	-
Investment Advice Fees	(6815)	(14621)
Investment Platform Fees	(1678)	(2339)
Investment Management Fees	(2721)	-
Balance as at 31 December 2025	4701807	3069582

14A Designated Fund: MHP and Drywood Pension Fund - Continued

b) Funds are invested as follows:

	2025	2024
	£	£
Charity Authorised Investment Funds	4378696	2733665
Fixed Short Term Deposits	-	100000
Cash at Bank - Deposit Accounts	32160	31959
Monies Held on Investment Platform	290951	203958
Net Sundry Debtors	-	-
	4701807	3069582

c) Quoted Investments are incorporated at Market Value i.e.

	2025	2024
	£	£
Cost	4300000	2121486
Surplus on Valuation	78696	612179
Market Value	4378696	2733665

d) The movement in quoted investments during the year is as follows:

	2025	2024
	£	£
Cost as at 1 January 2025	2121486	2473800
Disposals	(2121486)	(352314)
Additions	4300000	-
Cost as at 31 December 2025	4300000	2121486

14A Designated Fund: MHP and Drywood Pension Fund - Continued

e) The Mill Hill and Drywood Pension Fund includes the following investments which represent more than 5% of the value of the portfolio at the start of the year or/at the end of the year.

	2025 £	2024 £
abrdn UK Ethical Equity	-	228122
CT European Select	-	185191
CT Responsible UK Income	-	171656
Fidelity Sustainable European Equity	-	57397
Janus Henderson US Growth	-	170521
Aegon Ethical Equity	-	289032
Royal London Sustainable Leaders Trust	-	289109
Rathbone Ethical Bond Fund	-	228685
Sarasin Endowments Fund Class Z Inc	3367609	-
ICS-Sterling Liquidity Fund Acc	1011087	-
	4378696	1619713

14B Designated Fund - Ecuadorian Sisters Retirement Fund

Monies constituting the Ecuadorian Sisters Retirement Fund, previously located and managed in the United States, were transferred to the Central Fund in March 2020.

	2025 £	2024 £
Balance as at 1 January 2025	201701	98034
Add Annual Supplement	8068	4744
Contributions to Fund from Ecuador	-	7720
Contributions to Fund from Central Fund	-	91203
Balance as at 31 December 2025	209769	201701

It is intended that these monies will be set aside in their own dedicated bank deposit account, now that interest rates have returned to normal.

The annual supplement is calculated in line with deposit account interest rates available to the Order.

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15 Investments

There have been no quoted investments held in the year or in the previous year. Unquoted investments totalling £280 (2024 £280) relate to premium bonds.

16 Maintenance of Retired Sisters

There is a substantial liability for the future costs of maintenance of Sisters in their retirement.

To provide for this Reserves have in the past been created by transfers from the Capital Fund of the Order. It is now necessary to supplement the operating funds by transfers from these reserves i.e.

Maintenance Reserve	**2025** £	**2024** £
Balance as at 1 January 2025	1200000	1280000
Less Transfer to Capital Account this Year	-	(80000)
Balance as at 31 December 2025	1200000	1200000

The Mill Hill and Drywood Pension Funds support the Retired Sisters Maintenance Fund and total £4,701,807 (2024 £3,069,582).

Monies transferred to the Capital Fund of the Order from the Mill Hill Pension Fund in the year totalled £164,000 (2024 £368,587). Transfers this year took place in the period before the sale of Drywood. Monies transferred to the combined Mill Hill and Drywood Pension Fund, following the sale of Drywood total £1,550,764.

It was also necessary to transfer further funds totalling £Nil (2024 £80,000) to maintain a positive general fund balance.

A full report on the Mill Hill and Drywood Pension Fund is provided in Note 14.

The maintenance of retired Sisters has, as in previous years, been charged as an expense when the cost was incurred.

It has been possible in previous years to meet these costs from current income without recourse to the Pension Funds. This practice has not been sustainable since 2011 and the release of reserves to supplement current income will continue for the foreseeable future.

A pension of £11,131 (2024 £10,684) per Sister is regarded as the minimum target but is significantly less than the current need. The effects of inflation are recognised and the annual pension target is now being indexed accordingly from a base figure of £5,000 in 2003.

The Trustees estimate that the funds needed to provide an annual inflation indexed pension of £11,131 (2024 £10,684) per sister from the date of retirement exceeds £10.20 million (2024 £9.19 million) of which £3.14 million (2024 £3.21 million) relates to Sisters over the age of 65.

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16 Maintenance of Retired Sisters - Continued

The calculations continue the policy adopted in 2010 which incorporates different Regional life expectancy rates.

It is intended that further additions, whenever possible, will be made to the Pension Funds towards ensuring that future costs can be met.

17 United Kingdom Sister Houses

Transactions of United Kingdom Sister Houses are fully incorporated in the financial statements.

18 Taxation

Due to the charitable status of the Company, they are not subject to Corporation Tax.

19 Debtors

	2025	2024
	£	£
Salaries Receivable	8500	9224
Legacies Receivable	-	10000
Income Tax Repayable	1510	864
Insurance Payout Awaited	-	7264
Prepayments	11402	-
Other Debtors	3175	2935
	24587	30287

20 Creditors : Amounts Due Within One Year

	2025	2024
	£	£
Pension Contributions, Social Security and Other Taxes	16955	15722
Accruals	48104	42844
Dowries Reserve	561	561
Other Creditors	32075	7987
	97695	67114

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21 Lease Commitments

At the year end date the Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows

	2025	2024
	£	£
Rental Property	5000	5000

22 Contingent Liability

A liability exists for the repayment of legacies inherited by individual Sisters and is contingent on their departure

	2025	2024
	£	£
The total of such legacies were	57479	57479

23 Funds Analysis

	As at 1 Jan 2025 £	Received £	Expended £	Transfer £	As at 31 Dec 2025 £
Restricted Fund	50379	64182	(75675)	-	38886
Designated Fund					
MH & Drywood Pension	3069582	256695	(11234)	1386764	4701807
Ecuador R'ment Fund	201701	-	-	8068	209769
Kenya Regional Fund	-	-	-	-	-
Unrestricted Funds					
Maintenance Reserve	1200000	-	-	-	1200000
General Fund	49236	3215495	(1456270)	(1394832)	413629
	4570898	3536372	(1543179)	-	6564091

Restricted Fund

Donations were received in the year from a respected Catholic fund raiser and were for building works to be undertaken in Ecuador. These monies were substantially paid over to Ecuador in January 2025. The congregation are extremely grateful for these monies and for the difference they will make.

Designated Fund

A pension fund for the maintenance of retired Sisters has been created from donations made by the Mill Hill Society. This fund was supplemented with funds following the sale of the Drywood House on 1 May 2025, following which the Fund has been renamed as the Mill Hill and Drywood Pension Fund. See notes 14 and 16 for a full report.

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23 Funds Analysis - Continued

Unrestricted Fund - Maintenance Reserve

We previously set aside funds from our general fund to help cover the future care of our retired Sisters. We now draw upon these unrestricted reserves to support our everyday operating costs. We have not needed to make a withdrawal this year as we had an operating surplus.

24 Analysis of Net Assets between Funds

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 December 2025 are represented by:				
Tangible Fixed Assets	1306269	-	-	1306269
Designated Fund Investments	-	4701807	-	4701807
Investments	280	-	-	280
Net Current Assets/(Liabilities)	307080	209769	38886	555735
	1613629	4911576	38886	6564091

25 Post Balance Sheet Events

There are no post balance sheet events to report.

26 Additional Information

The Company is a Charitable Company Limited by Guarantee with no Share Capital and registered in England & Wales.

The Registered Number is 07010772.

The registered office was located at St Joseph's Convent, 150 Greenleach Lane, Worsley, Manchester, M28 2TS.

The registered office was changed on 20 May 2025 to Our Lady's Presbytery, Hallstead Avenue, Little Hulton, Manchester, M38 0DL.

The registered office was changed again on 10 October 2025 and is now located at St. Joseph's Convent, Franciscan Missionaries of St. Joseph, Generalate, Baxendale Street, Bolton BL1 6QH.

The Trustees were not re-imbursed for any expenses. There are no other related party transactions to report.

Contingent liabilities are reported in Note 22. There are no other contingent liabilities to report.

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The Franciscan Missionaries of St. Joseph

Unaudited Overseas Accounts for the Year Ending 31 December 2025

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The Franciscan Missionaries of St. Joseph

Income for the Year Ended 31 December 2025

Ireland Region

2024		Unrestricted Funds	Restricted Funds	Total Funds
£		£	£	£
	Salaries and Pensions			
33490	Salaries	32735	-	32735
129909	Pensions	138684	-	138684
-	Benefits	-	-	-
163399		171419	-	171419
127	**Voluntary Contributions**	922	-	922
	Financial Receipts			
4	Bank and Building Society Interest Received and Other Similar Income	1	-	1
-	Investment Income	-	-	-
4		1	-	1
548375	**Mission Income**	-	372206	372206
	Other Income			
-	Herald Magazine	-	-	-
-	Sister House Income	-	-	-
-		-	-	-
711905	**Total Income for the Year**	172342	372206	544548

Tracking ID: 1000179-1332629

The Franciscan Missionaries of St. Joseph

Expenditure for the Year Ended 31 December 2025

Ireland Region

2024 £		Unrestricted Funds £	Restricted Funds £	Total Funds £
-	**Education and Tuition**	-	-	-
	Sister House Expenses			
55889	Upkeep of Buildings	115	-	115
155213	Other Sister House Expenses	160670	-	160670
211102		160785	-	160785
	Establishment Expenses			
2292	Office Expenses	744	-	744
1305	Travel	302	-	302
178	Donations	170	-	170
3775		1216	-	1216
	Financial Expenses			
74	Bank Charges	91	4	95
36137	Exchange Adjustments	(38774)	(6)	(38780)
7667	Investment Management Fees	9235		9235
-	Interest	-	-	-
-	Professional Fees	-	-	-
3694	Depreciation	3706	-	3706
47572		(25742)	(2)	(25744)
697327	**Mission and Other Houses Overseas**	170	371974	372144
-	**Formation**	-	-	-
959776	**Total Expenditure For The Year**	136429	371972	508401
(247871)	**Net Outgoing Resources before Gains/(Losses) on investments**	35913	234	36147

The Franciscan Missionaries of St. Joseph

Balance Sheet as at 31 December 2025

Ireland Region

2024 £		Unrestricted Funds £	Restricted Funds £	Total Funds £
-	Profit/(Loss) on Sale of Investment Assets	-	-	-
70731	Movement in Value of Investment Assets	47093	-	47093
-	Transfer Between Funds	-	-	-
(177140)	**Net Movement in Funds**	83006	234	83240
	Reconciliation of Funds			
854587	Total Funds Brought Forward	677447	-	677447
677447	**Total Funds Carried Forward**	760453	234	760687

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The Franciscan Missionaries of St. Joseph

Balance Sheet as at 31 December 2025

Ireland Region

2024			
£		£	£
	Fixed Assets		
11659	Freehold Property		12103
1678	Fixtures and Fittings		1684
9982	Motor Cars		7026
23319	**Total Tangible Fixed Assets**		20813
570193	**Investments**		640884
593512	**Total Fixed Assets**		661697
	Current Assets		
-	Sundry Debtors	-	
236	Cash at Bank - Deposit Accounts	246	
77647	Cash at Bank - Current Accounts	93343	
-	Cash at Bank - Misean Cara Current Account	234	
6052	Cash in Hand	5167	
83935		98990	
	Liabilities		
-	Creditors: due within one year	-	
83935	**Net Current Assets**		98990
677447	**Total Net Assets**		760687
	The Funds of the Charity:		
-	Restricted Funds		234
677447	Unrestricted Funds		760453
677447	**Total Charity Funds**		760687

Tracking ID: 1000179-1332629

The Franciscan Missionaries of St. Joseph

Notes to the Accounts for the Year Ended 31 December 2025

Ireland Region

1 Foreign Currencies

Transactions conducted in Euros are converted into Sterling at the average rate of exchange during the year. Assets and liabilities are converted at rates of exchange ruling at the balance sheet date.

2 Tangible Fixed Assets

		Freehold land and building	Motor Cars	Fixtures and Fittings	Total
a)	Cost or Valuation	£	£	£	£
	At 1 January 2025	14013	13309	145958	173280
	Additions at cost	-	-	-	-
	Disposals	-	-	-	-
	Exchange Adjustments	782	743	8141	9666
	At 31 December 2025	14795	14052	154099	182946
b)	Depreciation				
	At 1 January 2025	2354	3327	144280	149961
	Charge for the Year	201	3420	85	3706
	On Disposals	-			-
	Exchange Adjustments	137	279	8050	8466
	At 31 December 2025	2692	7026	152415	162133
c)	Net Book Value				
	At 31 December 2025	12103	7026	1684	20813
	At 31 December 2024	11659	9982	1678	23319

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2 Tangible Fixed Assets - Continued

d) Basis of Valuation

Freehold land and building and motor cars are stated at cost.

e) Property located in Dublin and Cork totalling £416,116 was paid for by the United Kingdom Central Fund and is accordingly excluded from the Ireland Region Accounts.

f) A grant of £7,295 towards the cost of the extension located at the Blackrock, Cork and received in 1997, has been treated as income of the United Kingdom Central Fund.

g) The status of property included in these accounts and property reported in note (e) is reported in Note 14 of the main accounts.

h) Depreciation

Depreciation is provided in equal amounts each year in order to write off the cost of fixed assets over their useful lives i.e.:

Buildings and Alterations	2%
Fixtures and Fittings	15%
Motor Vehicles	25%

Buildings are in constant use in furtherance of the Order's charitable objectives and are properly maintained to standards that ensure that their residual value is not less than their book value. Notwithstanding this, the Trustees have decided to depreciate buildings and alterations from 1 January 2013 at the rate of 2% per annum and as such this was a change of accounting policy in 2013.

3 Transactions with other Regions

Income and expenses of the Region which have been transacted through the United Kingdom Central Fund and which are not therefore included in the Regional account were as follows:-

	2025	**2024**
	£	£
Pensions Received	80140	73451
Expenses	-	-

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4 Investments

Davy Group stockbrokers manage a portfolio of equity and bond funds.

The Davy Portfolio account for the year is as follows:	**2025** £	**2024** £
Value as at 1 January 2025	570429	533377
Movement in Value this year	47093	70731
Investment Income	-	-
Interest	1	1
Profit on Sale of Investments	-	-
Investment Management Fees	(9236)	(7552)
Exchange Adjustment	32843	(26128)
Balance as at 31 December 2025	641130	570429

Funds are invested as follows:	**2025** £	**2024** £
Quoted Investments	640884	570193
Cash at Bank	246	236
Sundry Creditors	-	-
	641130	570429

Quoted Investments are incorporated at Market Value i.e.	**2025** £	**2024** £
Cost	462512	438078
Surplus on Valuation	178372	132115
Market Value	640884	570193

The Davy portfolio include the following investments which represent more than 5% of the value of the portfolio at the start of the year or/and at the end of the year.

	2025 £	**2024** £
Davy Funds PLC GPS Moderate Growth B EUR ACC	640884	570193

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5 Missions

Expenditure relates to transfers for missions in Kenya and Ecuador and to donations to missions of other congregations and contributions to external mission programmes.

6 Misean Cara

Funds totalling €437,146 (2024 €647,374) were received from Misean Cara Ireland and were banked in a separate Mission bank account together with other private mission donations. These monies are donated to further the specific works of The Order in Ecuador and Kenya and as such are treated as a restricted fund.

The Mission bank transactions are summarised as follows:

	2025 £	2024 £
Balance brought forward	-	152473
Amounts Received from Misean Cara	372206	548116
Other Donations	-	259
Bank (Charge)/Refund	(4)	-
	372202	700848
Remitted to Ecuador	-	-
Remitted to Kenya	371974	697327
Training	-	-
Exchange Adjustments	(6)	3521
Total Expended	371968	700848
Balance Carried Forward	234	-
Total	372202	700848

The Congregation is grateful to Misean Cara for these funds which enabled the Sisters to carry out a number of mission projects and to help many people.

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The Franciscan Missionaries of St. Joseph

Income for the Year Ended 31 December 2025

United States of America Area

2024			
£		£	£
	Salaries and Pensions		
-	Salaries	-	
5813	Pensions	5784	
5813			5784
-	**Voluntary Contributions**		-
	Financial Receipts		
-	Bank Interest Received	-	
122509	Investment Income	82902	
122509			82902
-	**Mission Appeals**		-
-	**Sister House Income**		-
	Other Income		
29016	Contribution from Mill Hill Sisters of New York Charitable Trust		-
-	Surplus on Sale of Motor Car		4774
157338	**Total Income for the Year**		93460

The Franciscan Missionaries of St. Joseph

Expenditure for the Year Ended 31 December 2025

United States of America Area

2024			
£		£	£
-	**Education and Tuition**		-
33796	**Sister House Expenses**		44804
	Establishment Expenses		
-	Office Expenses	-	
-	Travel	-	
-	Donations	-	
-			-
	Financial Expenses		
-	Bank Charges	30	
41908	Exchange Adjustments	60742	
2198	Professional Fees	1606	
-	Depreciation	-	
44106			62378
-	**Missions**		-
-	**Contribution to Ecuadorian Retirement Fund**		-
-	**Formation**		-
77902	**Total Expenditure for the Year**		107182
79436	**(Deficit) For The Year (2024 Surplus)**		(13722)
157338			93460

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The Franciscan Missionaries of St. Joseph

Balance Sheet as at 31 December 2025

United States of America Area

2024 £		£
	Capital Account	
823567	Capital as at 1 January 2025	859392
104078	(Deficit) For The Year (2024 Surplus)	(13722)
(17423)	Transfers to Ecuador Region	(17851)
(17424)	Transfer to Mill Hill Sisters of New York Charitable Trust	-
892798		827819
(33406)	Remitted to UK Central Fund	-
859392	**Capital Fund**	827819
	Designated Fund	
1	Mill Hill Sisters of New York Charitable Trust	1
	Current Liabilities	
-	Ecuadorian Retirement Fund	-
859393		827820

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The Franciscan Missionaries of St. Joseph

Balance Sheet as at 31 December 2025

United States of America Area

2024			
£			£
	Fixed Assets		
-	Freehold Property		-
-	Fixtures and Fittings		-
8	Motor Cars		-
8	**Total Tangible Fixed Assets**		-
	Designated Funds Investments		
1	Mill Hill Sisters of New York Charitable Trust		1
	Investments		
854269	Investments		817429
-	Ecuadorian Retirement Fund Dedicated Portfolio		-
	Current Assets		
-	Sundry Debtors	-	
5115	Other Cash and Bank Balances	10390	
5115			10390
859393	**Total Assets**		827820

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The Franciscan Missionaries of St. Joseph

Notes to the Accounts for the Year Ended 31 December 2025

United States of America Area

1 Transactions with other Regions

Income and expenses of the Area which have been transacted through the United Kingdom Central Fund and which are not therefore included in the Area account were as follows:

	2025 £	2024 £
Pensions Received	-	-
Expenses	-	-

2 Foreign Currencies

Transactions conducted in US Dollars are converted into Sterling at the average rate of exchange during the year. Assets and liabilities are converted at rates of exchange ruling at the balance sheet date.

Tracking ID: 1000179-1332629

3 Tangible Fixed Assets

		Motor Cars	Fixtures & Fittings	Total
a)	Cost or Valuation	£	£	£
	At 1 January 2025	11189	2001	13190
	Additions at cost	-	-	-
	Disposals	(11189)	(2001)	(13190)
	Exchange Adjustments	-	-	-
	At 31 December 2025	-	-	-
b)	Depreciation			
	At 1 January 2025	11181	2001	13182
	Charge for the Year	-	-	-
	On Disposals	(11181)	(2001)	(13182)
	Exchange Adjustments	-	-	-
	At 31 December 2025	-	-	-
c)	Net Book Value			
	At 31 December 2025	-	-	-
	At 31 December 2024	-	-	-

d) Basis of Valuation

Motor cars are stated at cost.

The Trustees revalued the fixtures and fittings on 30 November 1998.

e) Capital Expenditure

Capital Expenditure authorised or contracted for before 31 December 2025 for which no provision has been made in the accounts is £Nil.

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4 Quoted Investments

Quoted investments are stated at market value and comprise:

	2025 £	2024 £
Christian Brothers CRI Magnus 60/40 Alpha Plus Fund	563312	551657
Albany House Investments managed by Wells Fargo	254117	302612
	817429	854269

The Albany House investments, managed by Wells Fargo, are substantially invested in fixed interest quoted securities and other cash equivalents.

Funds managed by Christian Brothers are invested in a prescribed mix of passively managed equities and fixed interest quoted securities and other cash equivalents.

The movement in quoted investments during the year is summarised as follows:

	2025 £	2024 £
Investments as at 1 January 2024	854269	811578
Transfer to Mill Hill Sisters of New York	-	(17424)
Withdrawals	(40103)	(5940)
Missions	(18509)	(17423)
Transfer to UK Central Fund	-	(33406)
Bank Charges	-	(63)
Management Expenses	(1590)	(2307)
Investment Surplus	82903	106197
Exchange Adjustments	(59541)	13057
Investments as at 31 December 2024	817429	854269

Investment income is reinvested.

Investment income comprises dividends and interest received, the surpluses on the sale of investments and the movement arising on the value of unrealised investments.

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5 Designated Fund

The Mill Hill Sisters of New York Charitable Trust was established in 1999. Its purpose is the care of the elderly sisters of the community (that is, the Mill Hill Sisters of New York/Franciscan Missionaries of St. Joseph), and those who regardless of age become disabled or those who for whatever reason become unemployed.

The Trust Agreement provides for the return of all residual monies to the Albany Diocese once all the Sisters have been cared for.

	2025 £	2024 £
Fund value as at 1 January 2025	1	6657
Transfer to UK Central Fund	-	-
Transfer from Albany House Investment Funds	-	17424
Withdrawal	-	(24140)
Management Expenses	-	(2)
Bank Charges	-	-
Movement in value of funds Surplus	-	6
Exchange Adjustment	-	56
Fund value as at 31 December 2025	1	1

Income is reinvested. There have been no other additions to the fund in the year. Withdrawals contribute to the maintenance of retired sisters from the United States including those sisters from the United States who now reside in the UK.

The funds are managed by Wells Fargo and are substantially invested in fixed interest quoted securities and other cash equivalents.

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6 Ecuador Region

The Ecuadorian Retirement Fund investments were held in a dedicated account managed by Wells Fargo. In March 2020 the fund was relocated and is now held in the UK Central Fund. All the unvestments were sold and the resulting cash balance was transferred to the UK on 5 March 2020.

7 Charitable Status

The Region was incorporated on the 21 January 1975 as the Mill Hill Sisters of New York pursuant to section 402 of the Not-For-Profit Corporation Law of the United States of America. In October 2007 the Region was reclassified as an Area. Accounts for the United States of America Area will continue to be reported separately in view of the amount of assets still managed in the United States.

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FRANCISCAN MISSIONARIES OF SAINT JOSEPH REGISTERED TRUSTEES (AFRICA REGION)

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

31 DECEMBER 2025

Tracking ID: 1000179-1332629

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The following pages do not form an integral part of these financial statements:

Schedule of Income and Expenditure	21 - 24

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TRUST INFORMATION

TRUSTEES / REGIONAL TEAM

TRUSTEES

Sr. Margaret Bradbury	Regional Bursar
Sr. Medrine Musundi	Member
Sr. Priscah Bonareri	Member
Sr. Mary Monari	Member
Sr. Benter Atieno	Member

REGIONAL TEAM

Sr. Medrine Musundi	Regional Leader
Sr. Priscah Bonareri	Assistant Regional Leader
Sr. Mary Monari	Member
Sr. Benter Atieno	Member
Sr. Angelina Munyao	Member

REGISTERED OFFICE

Ingham House
P.O. Box 21032-00505
Nairobi

INDEPENDENT AUDITOR

Anchinga and Associates
Certified Public Accountants
2nd Floor, Adlife Plaza, Chania Drive
P.O. Box 67731 - 00200
Nairobi, Kenya.

BANKERS

NCBA Bank Kenya Plc
Nairobi

Kenya Commercial Bank
Nairobi

Ecobank Limited
Nairobi

African Banking Corporation
Nairobi

Centenary Bank
Kotido, Uganda

Tracking ID: 1000179-1332629

LIST OF COMMUNITIES

Community Name	Location	Sister-in-Charge
1. Regional Office	Nairobi	Sr. Margaret Bradbury
2. Ingham House	Nairobi	Sr. Margaret Tambasi
3. Rochdale House	Nairobi	Sr. Medrine Musundi
4. Novitiate Program - Ingham House	Nairobi	Sr. Margaret Tambasi
5. Holy Family Convent	Kisumu	Sr. Bernadette Nealon
6. Our Lady of Divine Providence Convent	Nyamira	Sr. Monicah Onyando
7. St. Joseph's Convent	Luanda	Sr. Lily Limo
8. St. Francis Convent	Salawa	Sr. Jacqueline Ngoge
9. St. Theresa's Convent	Marigat	Sr. Mary Monari
10. St. Clare Convent	Malindi	Sr. Norah Nyausi
11. Amani Convent	Witu	Sr. Nancy Omete
12. St. Michael's Convent	Mpeketoni	Sr. Angeline Munyao
13. Maria Toto Ngina Ke'ekisii	Uganda	Sr. Benter Atieno
14. St. Bakhita Convent	Muhoroni	Sr. Rita Ambia

Office		Manager
15. Mission Advancement Office	Nairobi	Mr. Zacharia Chiliswa
16. Alice Ingham Sustainable Agriculture	Molo	Sr. Pauline Namuyemba Onino

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REPORT OF THE TRUSTEES

The Trustees submit their report together with the audited financial statements for the year ended 31 December 2025, which disclose the state of affairs of the organization.

PRINCIPAL ACTIVITY

The principal activity of the organization is to minister to those most in need - the poor, the uneducated, the sick and the dying.

RESULTS

	Actual 2025 KSh	Actual 2025 £	Actual 2024 KSh	Actual 2024 £
Surplus for the year	851,602	4,905	1,254,818	9,344

TRUSTEES / REGIONAL TEAM

The Trustees who held office during the year and to the date of this report are shown on page 1.

INDEPENDENT AUDITORS

The auditors, Anchinga & Associates, Certified Public Accountants (K) have expressed their willingness to continue in office.

BY ORDER OF THE TRUSTEES

Sr Medrine Musundi
Regional Leader & Trustee

Signature.....

Sr Margaret Bradbury
Regional Bursar & Trustee

Signature.....

Tracking ID: 1000179-1332629

STATEMENT OF THE TRUSTEES' RESPONSIBILITY

The Trustees are required to prepare financial statements which give a true and fair view of the state of affairs of the organization as at the end of the financial year and of the results for that year. The Trustees are also required to ensure that the organization maintains proper accounting records which disclose with reasonable accuracy the financial position of the organization. The Trustees are also responsible for safeguarding the assets of the organization.

The Trustees accepts responsibility for the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.They also accept responsibility for:

i) Designing, implementing and maintaining such internal controls as they determine is necessary to enable the presentation of the financial statements;
ii) Selecting and applying appropriate accounting policies; and
iii) Making accounting estimates and judgements that are reasonable in the circumstances.

The Trustees are of the opinion that the financial statements give a true and fair view of the financial position of the organization as at 31 December 2025 and of its performance and cash flows for the year then ended in accordance with organization's accounting policies set out on 12 and 13.

In preparing these financial statements, the Trustees have assessed the organization's ability to continue as a going concern.Nothing has come to the attention of the Trustees to indicate that the organization will not remain a going concern for at least the next twelve months from the date of this statement.

So far as the Trustees are aware, there is no relevant audit information which the auditor is unaware of, and the Trustees have taken all the steps that ought to have been taken in order to become aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 11th July 2026 2026 and signed on its behalf by;

Sr Medrine Musundi
Regional Leader & Trustee
Signature .....

Sr Margaret Bradbury
Regional Bursar & Trustee
Signature .....

Tracking ID: 1000179-1332629

A&A
ANCHINGA AND ASSOCIATES
Certified Public Accountants

P.O. Box 67731 – 00200 Nairobi
Office: 0700 16 16 99, 0780 16 16 99
Cell: 0722 72 15 50
Email: info@pna.co.ke

Suite 2E3
2nd Floor, Adlife Plaza
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Nairobi, Kenya

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FRANCISCAN MISSIONARIES OF SAINT JOSEPH REGISTERED TRUSTEES (AFRICA REGION)

Opinion

We have audited the accompanying financial statements of Franciscan Missionaries of St. Joseph, set out on pages 8 to 20 which comprise the statement of financial position as at 31 December 2025, statement of income and expenditure, statement of changes in fund balances and statement of cashflows for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Franciscan Missionaries of St. Joseph as at 31 December 2025 and of its financial performance and cashflows for the year then ended in accordance with the accounting policies set out on page 12 and 13.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants, Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Restriction on use

This report is made available solely to the Franciscan Missionaries of St. Joseph management team and the Trustees.To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the management team and the Trustees of Franciscan Missionaries of St. Joseph as a body, for this report, or for the opinions we have formed.

Other information

The management is responsible for other information. The other information comprises the report of theTrustees, statement of Trustees' responsibilities, schedules of Financial position and incomes and expenditure for Communities, Mission Advancement Office and Alice Ingham Sustainable Agriculture, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements , our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Tracking ID: 1000179-1332629

ANCHINGA AND ASSOCIATES
Certified Public Accountants

P.O. Box 67731 – 00200 Nairobi
Office: 0700 16 16 99, 0780 16 16 99
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2nd Floor, Adlife Plaza
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Nairobi, Kenya

REPORT OF THE INDEPENDENT AUDITORS (CONTINUED)
TO THE MEMBERS OF
FRANCISCAN MISSIONARIES OF SAINT JOSEPH REGISTERED TRUSTEES (AFRICA REGION)

The Trustees' responsibilities for the financial statements

The Trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with the accounting policies set out on page 12 and 13 and for such internal control as Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. We also:

i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Tracking ID: 1000179-1332629

A&A
ANCHINGA AND ASSOCIATES
Certified Public Accountants

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REPORT OF THE INDEPENDENT AUDITORS (CONTINUED)
TO THE MEMBERS OF
FRANCISCAN MISSIONARIES OF SAINT JOSEPH REGISTERED TRUSTEES (AFRICA REGION)

Auditor's responsibilities for the audit of the financial statements (Continued)

iv) Conclude on the appropriateness of Trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the society to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other matters
We also report on the following matters;

i.) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
ii.) In our opinion, proper books of account have been kept by the organization so far as it appears from the examination of those books;
iii.) The organization's Statement of Financial Position is in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditors' report is CPA Peter N Anchinga- P/No. 1426.

Nairobi - Kenya

Date: 13 JULY **2026**

13 JUL 2026

UNIQUE CODE: 33014260722

Tracking ID: 1000179-1332629

STATEMENT OF INCOME AND EXPENDITURE

	Note	Actual 2025 KSh	Actual 2025 £	Actual 2024 KSh	Actual 2024 £
Income	3	**38,229,261**	**220,151**	**33,916,647**	**252,563**
Expenditure					
Personnel expenses	4 (a)	4,756,305	27,390	4,025,593	29,977
Physical well being	4 (b)	15,334,359	88,306	13,416,708	99,909
Mental well being	4 (c)	3,970,765	22,866	3,983,687	29,665
Spiritual well being	4 (d)	2,248,100	12,946	2,020,665	15,046
Sustainability expenses	4 (e)	170,463	982	153,476	1,143
Administration expenses	4 (f)	8,195,881	47,198	6,377,650	47,492
Governance	4 (g)	2,429,640	13,992	2,231,708	16,619
Chesire / Lilliane Fonds	4 (h)	570	3	68,082	507
Luanda widows	4 (i)	271,376	1,563	384,260	2,861
Total expenditure		**37,377,459**	**215,246**	**32,661,829**	**243,219**
Surplus for the year		**851,802**	**4,905**	**1,254,818**	**9,344**

Notes on pages 12 to 20 form an integral part of these financial statements.

Report of the independent auditor- page 5-7

Tracking ID: 1000179-1332629

STATEMENT OF FINANCIAL POSITION

	Note	2025 KSh	2025 £	2024 KSh	2024 £
RESERVES					
Accumulated fund		3,920,696	22,578	3,682,844	27,425
Capital fund		81,219,165	467,718	85,156,520	634,125
		85,139,861	490,296	88,839,364	661,550
Non-current liability					
Lease deposit	5.	500,000	2,879	-	-
Designated funds	6.	39,608,329	228,093	48,493,916	361,114
		40,108,329	230,972	48,493,916	361,114
		125,248,190	**721,268**	**137,333,280**	**1,022,664**
REPRESENTED BY					
Non-current assets					
Property and equipment	8.	81,219,165	467,718	85,156,520	634,125
Prepayments	9.	3,666,686	21,116	2,666,678	19,858
		84,885,851	488,834	87,823,198	653,983
Current assets					
Receivables	10.	632,986	3,645	298,489	2,223
Cash and cash equivalents	11.	25,438,235	146,491	49,982,323	372,197
Investment	12.	14,929,118	85,972	-	-
		41,000,339	236,108	50,280,612	374,420
Current liabilities					
Payables	13.	638,000	3,674	770,730	5,739
Net current assets		40,362,339	232,434	49,510,082	368,681
		125,248,190	**721,268**	**137,333,280**	**1,022,664**

The financial statements on pages 8 to 20 were approved and authorized for issue by the Trustees on 11th July 2026

and were signed on its behalf by;

Sr Medrine Musundi
Regional Leader & Trustee
Signature.....

Sr Margaret Bradbury
Regional Bursar & Trustee
Signature.....

Notes on pages 12 to 20 form an integral part of these financial statements.

Report of the independent auditor- page 5-7

Tracking ID: 1000179-1332629

STATEMENT OF CHANGES IN FUND BALANCES

	Accumulated Fund KSh	Capital Fund KSh	Total KSh
Year ended 31 December 2025			
At 1 January 2025	3,682,844	85,156,520	88,839,364
Surplus for the year	851,802	-	851,802
Fixed asset additions during the year	(613,950)	613,950	-
Depreciation charge for the year	-	(4,551,305)	(4,551,305)
At 31 December 2025	**3,920,696**	**81,219,165**	**85,139,861**
Year ended 31 December 2024			
At 1 January 2024	1,480,585	89,929,507	91,410,092
Transfer from Designated Funds	1,333,333	-	1,333,333
Surplus for the year	1,254,818	-	1,254,818
Fixed asset additions during the year	(385,892)	385,892	-
Depreciation charge for the year	-	(5,158,879)	(5,158,879)
At 31 December 2024	**3,682,844**	**85,156,520**	**88,839,364**

"The transfer above relates to recognition of utilized Association Of Sisterhood of Kenya funds previously held under the designated fund. The Franciscan Missionaries of St. Joseph makes monthly contributions in exchange for shares in the (AOSK) Plaza after its completion. The payments will be converted to shares after a period of five (5) years"

Notes on pages 12 to 20 form an integral part of these financial statements.

Report of the independent auditor- page 5-7

Tracking ID: 1000179-1332629

STATEMENT OF CASHFLOWS

	Note	2025 KSh	2025 £	2024 KSh	2024 £
Operating activities					
Cash generated from operations	14.	(2,523,444)	(14,532)	1,625,126	12,102
Net cash (used in) / generated from operating activities		(2,523,444)	(14,532)	1,625,126	12,102
Investing activities					
Interest received	3.	2,908,019	16,746	971,082	7,231
Acquisition of fixed assets	8.	(613,950)	(3,536)	(385,892)	(2,874)
Increase in prepayments	9.	(1,000,008)	(5,759)	(1,000,008)	(7,447)
Decrease / (increase) in investment in money market fund	12.	(14,929,118)	(85,972)	4,573,016	34,053
Net cash (used in) / generated from investing activities		(13,635,057)	(78,521)	4,158,197	30,964
Financing activities					
Lease deposit	5.	500,000	2,879	-	-
(Decrease) / increase in designated funds	6.	(8,885,587)	(51,170)	26,187,775	195,009
Net cash (used in) / generated from financing activities		(8,385,587)	(48,290)	26,187,775	195,009
(Decrease) / increase in cash and cash equivalents		**(24,544,088)**	**(141,343)**	**31,971,100**	**238,075**
Movement in cash and cash equivalents					
At start of year		49,982,323	372,197	18,011,223	90,144
Retranslation difference		-	(84,363)	-	43,978
(Decrease) / increase in cash and cash equivalents		(24,544,088)	(141,343)	31,971,100	238,075
At end year	11.	**25,438,235**	**146,491**	**49,982,323**	**372,197**

Notes on pages 12 to 20 form an integral part of these financial statements.

Report of the independent auditor- page 5-7

Tracking ID: 1000179-1332629

1. GENERAL INFORMATION

Franciscan Missionaries of Saint Joseph Registered Trustees is incorporated in Kenya under the Trustees (Perpetual Succession) Act chapter 164.

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the accounting policies as set out below. These accounting policies are in accordance with policies and guidelines of Franciscan Missionaries of Saint Joseph.

a) Income Recognition

Donor income is recognized when the monetary value of the donation can be measured with sufficient reliability, there is reasonable assurance of receipt and conditions for receipt, if any, have been met. Donations in kind whose monetary value cannot be quantified are not recognized as income. Income is mainly received from donations, salaries and stipends earned in the communities where Sisters work as nurses or teachers.
The Congregation also receives funds in form of contributions from the projects that are under their management.

b) Property and Equipment

All Property and equipment are initially recognized at cost and thereafter stated at historical cost less accumulated depreciation. Historical cost comprises expenditure initially incurred to bring the asset to its location and condition ready for its intended use.

Land is not depreciated.
Depreciation on other fixed assets is calculated on a reducing balance method to write down the cost of each asset to its residual value over its estimated useful life using the following annual rates:

	Rate %
Land	Nil
Buildings	5
Motor vehicles	25
Furniture and fittings	12.5
Equipment	12.5
Structure	12.5
Water tank	12.5
Computers	30

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting date.
Gains and losses on disposal of property and equipment are determined by reference to their carrying amount and depreciation are taken into account through the statement of income and expenditure.

c) Translation of foreign currencies

Transactions in foreign currencies during the year are converted into Kenya Shillings at rates ruling at the transaction dates. Assets and liabilities at the date of this report which are expressed in foreign currencies are translated into Kenya Shillings at rates ruling at that date. The resulting differences from conversion are dealt with in the statement of income and expenditure.

The rates used for translation of transactions and conversion of balances in Pound to Kshs were as follows;

	2025 KSh	2024 KSh
Average exchange rate	173.65	134.29

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d) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand and deposits held at call with banks.

e) Taxation

No provision has been made for taxation in view of the nature of the organization.

f) Receivables

Receivables comprise prepayments and other receivables and are recorded at net realisable value. No provisions have been made in these financial statements. However, an assessment is made on the recoverability of receivables to determine provisions and write-offs required.

g) Payables

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method.

h) Retirement benefit obligations

The society and its employees contribute to the National Social Security Fund (NSSF), a statutory defined contribution scheme registered under the NSSF Act. The organization's contributions to the defined contribution scheme are charged to the statement of income and expenditure in the year to which they relate.

i) Designated funds

These are funds held for specific purposes and only to be used for that purpose.

j) Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

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3. Income

	2025 KSh	2025 £	2024 KSh	2024 £
FMSJ - UK (Mother House)	1,777,138	10,234	2,817,792	20,983
Member funding	2,031,000	11,696	675,421	5,030
Misean Cara	4,193,938	24,152	-	-
Alice Ingham School	355,449	2,047	-	-
Alice Ingham Farm	337,941	1,946	277,084	2,063
ASEC	39,990	230	86,937	640
Lilliane Fonds / Chesire	-	-	134,435	1,001
Persons of Goodwill	180,014	1,037	426,262	3,189
Sisters' salaries	18,526,328	106,688	17,725,462	131,994
Contribution from FMSJ Projects	2,745,532	15,811	6,367,039	47,413
Interest income	20,507	118	53,992	402
Investment income	2,887,512	16,628	917,090	6,829
Sustainability income	822,775	4,738	1,154,137	8,594
Land lease Ingham House	1,999,998	11,517	-	-
Garden income	-	-	8,658	64
Foreign exchange gain	-	-	1,337,234	9,958
Other income	1,453,609	8,371	1,934,084	14,402
Donations in kind	414,500	2,387	-	-
Funeral donations	443,030	2,551	-	-
Total income	38,229,261	220,151	33,916,647	252,563

4. Expenditure

a.) Personnel				
Staff capacity building	3,000	17	-	-
Staff welfare	28,315	163	22,032	164
Salaries and wages	4,401,076	25,345	3,752,400	27,943
NSSF employer contribution	211,750	1,219	159,019	1,184
Housing Levy employer contribution	62,238	358	57,102	425
NITA	7,900	45	7,900	59
Staff insurance	42,026	242	27,140	202
Total personnel	4,756,305	27,389	4,025,593	29,977
b.) Physical well being				
Food	4,363,694	25,129	4,109,248	30,600
Household	841,695	4,847	839,694	6,253
Garden / farm expenses	62,425	359	81,149	604
Power and fuel	1,278,533	7,363	1,325,069	9,867
Security	341,946	1,969	406,541	3,027
Maintenance	478,031	2,753	671,684	5,002
Insurance	46,709	269	75,764	564
Sisters' expenses	642,718	3,701	255,714	1,904
Medical expenses	4,618,486	26,597	1,631,456	12,149
Personal allowance	1,910,811	11,004	1,949,670	14,518
Medical insurance	749,311	4,315	2,057,388	15,320
Physical well being - Other	-	-	13,331	99
Total Physical well being	15,334,369	88,306	13,416,708	99,909
c.) Mental well being				
Recreation expenses	34,338	198	27,197	203
Books / periodicals / Subscriptions	98,134	565	117,190	873
Holiday	610,517	3,516	273,512	2,037
Education				
Pre-Novitiate	55,786	321	27,810	207
Novitiate	527,230	3,036	813,056	6,054
Juniorate	203,745	1,173	355,225	2,645
Ongoing formation	168,739	972	923,692	6,878
Other	11,150	64	23,531	175
Celebrations / events				
Professions	681,473	3,924	961,649	7,161
Jubilee	167,500	965	85,000	633
Sisters' celebrations	696,623	4,012	286,309	2,132
Others	-	-	80,973	603
Mental well being - Others	-	-	8,543	64
Total Mental well being	3,970,765	22,866	3,983,687	29,665

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	2025 KSh	2025 £	2024 KSh	2024 £
d.) Spiritual well being				
Chapel	57,630	332	44,171	329
Pastoral expenses	318,285	1,833	398,209	2,965
Donation	191,234	1,101	161,543	1,203
Retreat and recollection	1,589,016	9,151	1,220,743	9,090
Spiritual direction	40,200	232	19,000	141
Sisters' welfare	51,735	298	170,899	1,273
Spiritual well being - other	-	-	6,100	45
Total Spiritual well being	2,248,100	12,947	2,020,665	15,047
e.) Sustainability expenses				
Retirement expenses	13,510	78	38,760	289
Vocations promotion	156,953	904	114,516	853
Sustainability - other	-	-	200	1
	170,463	982	153,476	1,143
f.) Administration				
Transport	1,883,671	10,848	1,884,472	14,033
Motor vehicle running expenses	1,419,199	8,173	1,069,086	7,961
Motor vehicle insurance	351,828	2,026	350,121	2,607
Stationery / postage / printing	130,570	752	85,084	634
Telephone and internet	791,480	4,558	710,942	5,294
Professional / consultancy	1,454,500	8,376	599,000	4,460
Government documents	46,112	266	31,079	231
Bank charges	269,057	1,549	206,237	1,536
Dues and subscriptions	94,748	546	1,042,372	7,762
Other expenses	562,114	3,237	391,832	2,918
Office supplies	39,235	226	4,825	36
Pension contribution	613,410	3,532	-	-
Contribution to Region - FMSJ	-	-	800	6
Foreign exchange loss	539,957	3,109	-	-
Repairs and maintenance	-	-	1,800	13
Total Administration	8,195,881	47,198	6,377,650	47,492
g.) Governance				
Audit	701,727	4,041	682,331	5,081
Meetings - Stakeholder hospitality	52,488	302	-	-
Planning and evaluation	329,196	1,896	1,286,528	9,580
Monitoring and evaluation	342,080	1,970	193,087	1,438
Seminars and workshop	22,339	129	10,383	77
Member funding	777,186	4,476	-	-
Land rates	907	5	7,109	53
Congregational leaders visit	203,717	1,173	52,271	262
Total governance	2,429,640	13,992	2,231,708	16,491
h.) Chesire / Lilliane Fonds				
Administrative expenses	570	3	18,182	135
School fees	-	-	49,900	372
	570	3	68,082	507
i.) Luanda widows	271,376	1,563	384,260	2,861
Total expenditure	**37,377,458**	**215,246**	**32,661,829**	**243,091**

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	2025 KSh	2025 £	2024 KSh	2024 £
5. Lease deposit	500,000	2,879	-	-
This relates to deposit received for lease of space at Ingham house.				
6. Designated funds				
This relates to balances of funds received from donors for a specific purpose.				
i.) FMSJ Projects				
Cardinal Vaughan Hope Centre	365,773	2,106	3,205,441	23,870
Marigat Catholic Mission Health Centre	292,987	1,687	4,874,739	36,300
Salawa Catholic Mission Dispensary	2,666,039	15,353	2,097,579	15,620
St. Francis Rehabilitation Centre	2,496,329	14,376	518,060	3,858
St. Joseph Rehabilitation Centre	526,235	3,030	5,305,078	39,505
St. Vincent De Paul Charity Program	1,217,447	7,011	86,689	646
Tuvumiliane HIV and AIDS Support	480,080	2,765	4,696,087	34,970
Mission Advancement Office	2,347,052	13,516	-	-
Alice Ingham Sustainable Agriculture	2,122,208	12,221	-	-
Sub-total	12,514,150	72,065	20,783,673	154,769
ii.) Individuals				
Fr. Jim O'Connell	1,099,766	6,333	1,159,766	8,636
John Mary	58	-	58	-
Sub-total	1,099,824	6,333	1,159,824	8,636
iii.) Regional Office	(3,318)	(19)	(3,318)	(25)
iv.) Non - FMSJ Projects				
Chesire Disabilities	50,000	288	-	-
Ebukuya	1,218,505	7,017	1,590,541	11,844
EMP Feeding Program	10,474	60	13,141	98
EMP Kotido Nursery	134,500	775	99,753	743
EMP Luanda widows	739	4	78,776	587
EMP Misean Cara Kisumu / KUAP services	1,189,775	6,852	5,482,314	40,824
EMP Nyamira School	44,011	253	73,214	545
EMP Amani Catholic Academy	789,111	4,544	1,663	12
AOSK and CRS	-	-	79,157	589
Misean Cara Kisumu / KUAP - Other	2,611,117	15,037	2,834,820	21,110
St. Clare Nursery School - Kaile	(594,071)	(3,421)	398,684	2,969
Sub-total	5,454,163	31,409	10,652,063	79,321

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	2025 KSh	2025 £	2024 KSh	2024 £
6. Designated funds (continued)				
v.) Sisters				
Sr. Angelina Munyao	341	2	-	-
Sr. Ann Moore	488,923	2,816	589,794	4,392
Sr. Annjentrix Mukhavali	(10,000)	(58)	-	-
Sr. Bernadette Nealon	1,918,516	11,048	1,553,537	11,569
Sr. Margaret Bradbury	68,670	395	67,670	504
Sr. Felistus Chesang	3	-	3	-
Sr. Margaret Nyabongoye	46,950	270	-	-
Sr. Veronica Asiago	10,000	58	-	-
Sub-total	2,523,403	14,531	2,211,004	16,465
vi.) FMSJ Restricted Funds				
Development Fund	1,528,804	8,804	1,090,095	8,117
Retirement Fund	14,622,075	84,204	11,058,725	82,350
Staff Severance	689,613	3,971	612,919	4,564
Asset Fund	216,998	1,250	216,998	1,615.89
Medical Fund	962,618	5,543	711,934	5,301
Sub-total	18,020,107	103,772	13,690,671	101,948
TOTAL	**39,608,329**	**228,091**	**48,493,916**	**361,115**

	2025 KSh	2025 £	2024 KSh	2024 £
7. Capital Fund				
As at 01 January	85,156,520	634,125	89,929,507	450,087
Retranslation difference	-	(143,733)	-	219,580
Fixed asset additions during the year	613,950	3,536	385,892	2,874
Depreciation charge for the year	(4,551,305)	(26,210)	(5,158,879)	(38,416)
As at 31 December	81,219,165	467,718	85,156,520	634,125

This fund represent the purchase and depreciation of property and equipment.

8. Property and equipment

Year ended 31 December 2025

	Land	Structure	Buildings	Water Tank	Office equipment	Kitchen equipment	Motor vehicles	Furniture and fittings	Computers	Total	Total
	KSh	KSh	KSh	KSh	KSh	KSh	KSh	KSh	KSh	KSh	£
	NIL	12.50%	5%	12.50%	12.50%	12.50%	25%	12.50%	30%		
Cost											
At start of year	29,731,668	170,000	59,000,722	610,959	568,408	154,995	13,705,099	992,140	1,701,646	106,635,637	794,070
Retranslation difference	-	-	-	-	-	-	-	-	-	-	(179,987)
Additions	-	-	-	-	9,177	2,695	-	45,000	557,078	613,950	3,536
At end of year	29,731,668	170,000	59,000,722	610,959	577,585	157,690	13,705,099	1,037,140	2,258,724	107,249,587	617,619
Depreciation											
At start of year	-	39,844	12,483,724	143,194	250,135	39,881	6,874,008	425,852	1,222,479	21,479,117	159,946
Retranslation difference	-	-	-	-	-	-	-	-	-	-	(36,254)
Charge for the year	-	16,270	2,325,850	58,471	40,931	14,726	1,707,773	76,411	310,874	4,551,305	26,210
At end of year	-	56,114	14,809,574	201,665	291,066	54,607	8,581,781	502,263	1,533,353	26,030,422	149,902
Net book value	**29,731,668**	**113,886**	**44,191,148**	**409,294**	**286,519**	**103,083**	**5,123,318**	**534,877**	**725,371**	**81,219,165**	**467,717**

The Structure above relate to car shade at Ingham House, Nairobi.

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8. Property and equipment (Continued)

Year ended 31 December 2024

	Land	Structure	Buildings	Water Tank	Office Equipment	Kitchen Equipment	Motor vehicles	Furniture and fittings	Computers	Total	Total
	KSh	KSh	KSh	KSh	KSh		KSh	KSh	KSh	KSh	£
Cost	NIL	12.50%	5%	12.50%	12.50%	12.50%	25%	12.50%	30%		
At start of year	29,731,668	170,000	58,886,530	610,959	537,708	99,995	13,705,099	992,140	1,515,646	106,249,745	531,767
Retranslation difference	-	-	-	-	-	-	-	-	-	-	259,429
Additions	-	-	114,192	-	30,700	55,000	-	-	186,000	385,892	2,874
At end of year	29,731,668	170,000	59,000,722	610,959	568,408	154,995	13,705,099	992,140	1,701,646	106,635,637	794,070
Depreciation											
At start of year	-	21,250	10,035,461	76,370	204,668	23,436	4,596,978	344,954	1,017,121	16,320,238	69,045
Retranslation difference	-	-	-	-	-	-	-	-	-	-	52,485
Charge for the year	-	18,594	2,448,263	66,824	45,467	16,445	2,277,030	80,898	205,358	5,158,879	38,416
At end of year	-	39,844	12,483,724	143,194	250,135	39,881	6,874,008	425,852	1,222,479	21,479,117	159,946
Net book value	**29,731,668**	**130,156**	**46,516,998**	**467,765**	**318,273**	**115,114**	**6,831,091**	**566,288**	**479,167**	**85,156,520**	**634,124**

The Structure above relate to car shade at Ingham House, Nairobi.

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	2025 KSh	2025 £	2024 KSh	2024 £
9. Prepayments - AOSK Plaza	3,666,686	21,115	2,666,678	19,858

The above relate to a Deposit of sh. 1,000,000 and monthly payments of sh. 83,333 in exchange for shares in Association Of Sisterhood of Kenya (AOSK) Plaza after its completion. The payments will be converted to shares after a period of five (5) years.

10. Receivables				
Staff debtors	22,500	130	22,502	168
Prepayments	280,051	1,613	275,987	2,055
Undeposited funds	6,095	35	-	-
Feeding program fund	324,340	1,868	-	-
	632,986	3,646	298,489	2,223
11. Cash and cash equivalents				
Cash at bank	25,144,070	144,797	49,763,655	370,569
Cash in hand	267,066	1,538	118,664	884
Card	84	-	84	1
M-Pesa	27,015	156	99,920	744
	25,438,235	146,491	49,982,323	372,198

For the purposes of the statement of cash flows, the year-end cash and cash equivalents comprise the above;

12. Investment				
Standard Investment Bank - Mansax Special Fund	14,928,814	85,971	-	-
Ziidi - Money market fund	304	2	-	-
	14,929,118	85,973	-	-
13. Payables				
Accrued audit fees	638,000	3,674	609,000	4,535
PAYE	12	-	32,124	239
NHIF	-	-	4,648	35
NSSF	(12)	-	8,630	64
Housing Levy	-	-	5,070	38
Feeding program fund	-	-	111,258	828
	638,000	3,674	770,730	5,739
14. Cash used in operations				
Reconciliation of surplus to cash (used in) / generated from operations:				
Surplus for the year	851,802	4,905	1,254,818	9,344
Adjustments for:				
Interest received	(2,908,019)	(16,746)	(971,082)	(7,231)
Transfer from designated funds	-	-	1,333,333	9,929
Changes in working capital				
Other receivables	(334,497)	(1,926)	82,805	617
Other payables	(132,730)	(764)	(74,748)	(557)
Cash (used in) / generated from operations	(2,523,444)	(14,532)	1,625,126	12,102

15. Country of registration

Franciscan Missionaries of Saint Joseph is registered in Kenya under the Trustees (Perpetual Succession) Act chapter 164 and is domiciled in Kenya.

16. Presentation currency

These financial statements are presented in Kenya Shilling (KSh) and Pound.

Schedules of Financial Statements for the Regional office and Communities

	Regional Office	Mission Advancement Office	Alice Ingham Sustainable Agriculture	Ingham House	Novitiate	Rochdale House	Holy Family Convent	St. Joseph Convent	St. Francis Convent	St. Theresa Convent	St. Clare Convent	Amani Convent	St. Michael Convent	Our Lady of Divine Providence Convent	Maria Teto Ngina Ka'aleali	St. Bakhita Muhonnoi	Total 2025	Total 2024
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Statement of Income and Expenditure																		
Income																		
Donations and Grants - FMSJ - UK	1,777,138	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,777,138	2,217,792
Donations and Grants - FMSJ - Kenya / Uganda	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-	-	-	500,000	1,275,421
Donations - Alice Ingham School	-	355,449	-	-	-	-	-	-	-	-	-	-	-	-	-	-	355,449	-
Member funding	-	1,431,000	100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	1,531,000	2,479,372
Mission Cars	-	3,453,902	740,036	-	-	-	-	-	-	-	-	-	-	-	-	-	4,193,938	-
Farm Income - Alice Ingham Farm	337,941	-	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	1,337,941	277,084
ASEC	39,990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39,990	85,937
Lillane Fonds (Cheshire Disabilities)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	134,435
Persons of Goodwill	97,575	-	-	3,000	-	10,000	-	13,024	-	-	3,410	11,550	-	29,766	11,688	-	180,014	428,283
Donations in kind	-	414,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	414,500	-
Funeral donations	443,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	443,000	-
Sisters' salaries	3,067,616	-	-	2,154,899	-	367,680	1,062,782	2,642,544	1,298,759	1,717,947	1,463,837	1,257,792	1,158,982	1,334,702	443,273	515,426	18,526,339	17,725,463
Other income	1,131,702	-	425	-	-	25,000	-	37,210	12,000	-	44,000	96,000	52,000	50,270	-	5,000	1,453,608	1,934,082
Sustainability income	822,775	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	822,775	1,154,137
Land lease Ingham House	1,999,998	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,999,998	-
Contribution from Projects	4,214,232	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,214,232	4,648,667
Garden / farm income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,658
Interest on investment	2,887,512	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,887,512	917,090
Bank interest	6,765	7,827	5,815	-	-	-	-	-	-	-	-	-	-	-	-	-	20,507	53,992
Gain on foreign exchange	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,337,224
Total Income	**16,846,274**	**5,862,719**	**1,846,276**	**2,157,899**	**500,000**	**422,680**	**1,062,782**	**2,692,778**	**1,310,759**	**1,717,947**	**1,511,247**	**1,365,342**	**1,210,982**	**1,414,828**	**454,961**	**520,426**	**40,697,939**	**34,676,847**
Expenditure																		
Personnel																		
Salaries and wages	286,379	2,478,572	46,000	423,924	-	-	199,572	106,152	128,771	233,142	184,140	108,062	106,756	99,206	-	-	4,401,076	3,752,400
Staff welfare	7,700	9,423	-	-	-	-	5,000	-	-	-	-	-	-	6,192	-	-	28,315	22,032
Staff capacity building	-	-	-	-	-	-	-	-	-	-	3,000	-	-	-	-	-	3,000	-
NSSF Employer contribution	114,490	97,260	-	-	-	-	-	-	-	-	-	-	-	-	-	-	211,750	159,019
Housing Levy Employer contribution	26,676	35,562	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,238	57,102
NITA	6,600	1,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,900	7,900
Staff insurance	42,026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,026	27,148
Total	**483,871**	**2,622,017**	**46,000**	**423,924**	-	-	**204,572**	**106,152**	**128,771**	**233,142**	**187,140**	**108,062**	**106,756**	**105,398**	-	-	**4,756,306**	**4,025,593**
Physical well being																		
Food	7,840	-	-	744,102	2,171	159,067	227,923	445,001	342,632	575,209	359,417	358,928	342,648	382,389	210,942	205,295	4,363,694	4,109,248
Garden / farm expense	-	-	-	-	-	14,950	2,300	10,560	-	17,820	6,440	-	200	4,356	5,495	310	62,425	81,140
Household	26,715	-	-	90,930	4,606	31,189	58,283	112,681	33,103	44,719	100,762	106,717	69,135	85,951	56,936	20,068	841,695	839,694
Fuel, power and water	107,464	-	-	227,947	39,000	9,700	109,498	964,013	119,950	145,119	119,394	83,890	2,000	104,873	27,906	18,700	1,278,530	1,326,089
Security	-	-	-	216,800	-	-	-	125,280	-	-	-	-	-	-	666	-	341,946	406,341
Maintenance	201,225	3,500	-	4,700	850	-	11,950	32,540	16,150	44,140	3,700	56,580	-	86,130	4,995	11,510	478,030	671,683
Insurance	46,709	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,709	75,764
Sisters' expenses	11,035	-	-	19,700	15,041	3,258	10,245	32,800	56,000	197,378	133,200	50,200	28,530	48,417	2,714	34,200	642,718	255,714
Medical	4,275,448	-	-	2,000	18,386	2,525	10,245	78,708	36,085	31,541	70,700	24,545	26,680	20,670	233	12,400	4,618,486	1,631,456
Personal allowances	18,000	-	-	225,800	-	74,000	116,000	177,200	168,000	217,000	185,900	196,300	159,000	102,000	89,211	88,400	1,910,811	1,949,670
Medical insurance	749,311	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	749,311	2,067,380
Physical well being - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,331
Total	**5,443,726**	**3,500**	-	**1,531,109**	**80,053**	**294,689**	**555,444**	**1,178,783**	**771,920**	**1,272,926**	**983,573**	**877,160**	**628,313**	**834,180**	**398,098**	**390,883**	**15,334,357**	**13,416,707**

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Schedules of Financial Statements for the Regional office and Communities (Continued)

	Regional Office	Mission Advancement Office	Alice Ingham Sustainable Agriculture	Ingham House	Novitiate	Rocividale House	Holy Family Convent	St. Joseph Convent	St. Francis Convent	St. Theresa Convent	St. Clare Convent	Amani Convent	St. Michael Convent	Our Lady of Divine Providence Convent	Maria Toto Ngina Ke'ekieii	St. Bakhita Muhoroni	Total 2025	Total 2024
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Statement of Income and Expenditure (Continued)																		
Mental well being																		
Recreation expenses	-	-	-	-	30,238	1,600	-	-	-	-	-	2,500	-	-	-	-	34,338	27,197
Books / periodicals / Subscriptions	81,792	-	-	-	2,000	200	-	-	5,010	-	1,000	8,300	18,782	3,050	-	-	98,134	117,190
Holiday	286,868	-	-	12,500	9,500	6,000	12,000	15,000	25,800	22,300	56,000	110,555	16,000	16,000	3,996	14,000	610,517	273,512
Education - Pre-Novitiate	44,710	-	-	-	-	-	-	11,087	-	-	-	-	-	-	-	-	55,788	27,810
Novitiate	500,000	-	-	-	27,230	-	-	-	-	-	-	-	-	-	-	-	527,230	813,056
Juniorate	194,010	-	-	-	-	9,730	-	-	-	-	-	-	-	-	-	-	203,745	355,225
Ongoing	134,589	-	-	-	1,000	8,000	8,050	-	8,100	-	-	3,050	16,000	-	-	-	179,889	923,692
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,531
Celebrations / events - Professions	635,259	-	-	-	32,900	-	1,523	-	-	-	530	-	4,150	9,010	-	1,100	681,472	961,848
Jubilee	167,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	167,500	85,500
Sisters' celebrations	21,000	-	-	94,650	24,589	6,750	38,000	287,660	41,000	-	19,800	10,350	42,000	64,250	11,275	35,500	696,624	286,310
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,874
Mental well being- Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,543
Total	2,761,370	-	-	107,150	127,457	33,280	59,573	313,727	79,910	22,300	77,130	132,755	96,932	91,310	15,271	50,600	3,970,765	3,983,688
Spiritual well being																		
Chapel	7,100	-	-	10,065	10,360	600	6,170	-	-	-	1,464	2,508	9,030	1,584	7,709	1,040	57,630	44,171
Pastoral expenses	26,630	-	-	2,000	-	-	109,125	-	-	-	18,000	-	72,740	88,140	-	1,650	318,285	398,209
Donations	85,943	-	-	-	-	9,000	2,000	4,000	25,300	-	20,300	2,033	6,500	18,803	11,755	5,600	191,234	161,543
Retreat and recollection	1,439,526	-	-	-	81,000	-	15,000	-	-	20,000	-	19,690	2,500	11,300	-	-	1,589,016	1,220,743
Spiritual direction	-	-	-	-	20,000	200	-	-	2,200	-	800	14,200	-	-	-	3,000	40,200	10,000
Sisters' welfare	48,000	-	-	-	-	-	-	-	3,735	-	-	-	-	-	-	-	51,735	170,899
Spiritual well being - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,100
Total	1,607,199	-	-	12,065	111,360	9,800	132,295	4,000	31,235	20,000	40,364	38,431	90,770	119,827	19,464	11,290	2,248,100	2,020,665

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Schedules of Financial Statements for the Regional office and Communities (Continued)

	Regional Office	Mission Advancement Office	Alice Ingham Sustainable Agriculture	Ingham House	Novitiate	Rochdale House	Holy Family Convent	St. Joseph Convent	St. Francis Convent	St. Theresa Convent	St. Clare Convent	Amani Convent	St. Michael Convent	Our Lady of Divine Providence Convent	Maria Toto Ngina Ke'ekisii	St. Bakhita Muhoroni	Total 2025	Total 2024
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Statement of Income and Expenditure (Continued)																		
Sustainability expenses																		
Vocation promotion	141,953	-	-	-	-	-	-	-	-	-	-	-	-	15,000	-	-	156,953	114,516
Retirement expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,780
FMSJ development	-	-		-	-	-	-	-	-	13,510	-	-	-	-	-	-	13,510	-
Sustainability - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,200
Total	141,953	-	-	-	-	-	-	-	-	13,510	-	-	-	15,000	-	-	170,463	153,476
Administration																		
Transport	722,596	-	-	7,704	75,770	8,600	22,950	229,410	242,239	55,900	106,450	131,420	193,310	64,730	1,599	20,990	1,883,868	1,884,469
Motor vehicle running	1,218,640	1,920	-	750	-	30,800	60,650	7,010	12,250	-	50,000	-	10,620	17,425	333	-	1,410,198	1,069,065
Motor vehicle insurance	351,828	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	351,828	350,121
Stationery / printing / postage	60,152	-	-	5,448	25,349	200	3,880	23,185	150	4,660	2,280	-	800	3,400	1,066	-	130,570	85,084
Telephone and internet	188,145	56,250	-	200	20,000	24,000	46,800	41,817	56,000	74,020	38,300	78,475	52,951	70,422	100	44,000	791,480	710,942
Professional / consultancy	295,000	1,154,500	-	-	5,000	-	-	-	-	-	-	-	-	-	-	-	1,454,500	599,000
Government document	40,012	-	-	-	-	-	-	850	-	-	-	-	1,200	4,050	-	-	46,112	31,079
Bank charges	202,922	8,804	1,606	2,908	1,758	3,012	5,154	3,220	4,609	4,400	12,388	4,327	8,189	5,252	-	728	269,080	206,240
Office supplies	-	39,235	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39,235	4,825
Dues and subscriptions	74,000	-	-	-	-	-	-	-	5,840	-	6,570	5,288	1	3,050	-	-	94,749	1,042,373
Other expenses	538,585	-	-	-	-	-	-	-	-	18,300	-	1,000	-	-	4,229	-	562,114	391,832
Pension contribution	613,410	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	613,410	-
Contribution	1,468,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,468,700	760,800
Molo Farm	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000	-
Repairs and maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,800
Foreign exchange loss	539,957	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	539,957	-
Total	7,313,947	1,260,509	1,606	17,010	127,877	66,412	139,434	305,492	321,088	157,280	215,968	220,510	276,071	168,329	7,327	65,718	10,864,578	7,137,650
Governance																		
Audit	701,727	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	701,727	682,331
Meetings - Stakeholders	52,488	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52,488	-
Planning and evaluation	329,196	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	329,196	1,286,539
Monitoring and evaluation	39,000	243,361	59,719	-	-	-	-	-	-	-	-	-	-	-	-	-	342,080	193,087
Seminars and workshop	15,590	-	6,749	-	-	-	-	-	-	-	-	-	-	-	-	-	22,339	10,383
Member funding	777,186	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	777,186	-
Land rates	907	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	907	7,109
Congregational leaders visit	203,717	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	203,717	52,271
Total	2,119,811	243,361	66,468	-	-	-	-	-	-	-	-	-	-	-	-	-	2,429,640	2,231,709
Chesire / Lilliane Fonde																		
Administrative expenses	-	570	-	-	-	-	-	-	-	-	-	-	-	-	-	-	570	18,182
Travel expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
School fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49,900
Total	-	570	-	-	-	-	-	-	-	-	-	-	-	-	-	-	570	68,082
Luanda Widows	-	-	-	-	-	-	-	271,376	-	-	-	-	-	-	-	-	271,376	384,260
Total Expenditure	19,871,876	4,130,457	114,074	2,091,258	448,747	404,191	1,091,318	2,179,530	1,332,924	1,719,158	1,564,175	1,376,918	1,200,842	1,424,844	440,159	518,491	39,846,151	33,421,827

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Schedules of Financial Statements for the Regional office and Communities (Continued)

	Regional Office	Mission Advancement Office	Alice Ingham Sustainable Agriculture	Ingham House	Novitiate	Rochdale House	Holy Family Convent	St. Joseph Convent	St. Francis Convent	St. Theresa Convent	St. Clare Convent	Amani Convent	St. Michael Convent	Our Lady of Divine Providence Convent	Maria Toto Ngina Ka'eklidi	St. Bakhita Muhoroni	Total 2025	Total 2024
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	
Statement of Financial Position																		
Non - current assets																		
Property and Equipment																		
Land	29,731,668	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,731,668	29,731,668
Buildings	38,097,023	-	-	-	-	-	-	6,088,740	-	-	-	-	-	-	5,386	-	44,191,148	46,516,998
Car Shade	113,886	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	113,886	130,156
Furniture and Fittings	488,946	-	-	-	6,104	-	39,375	-	-	-	-	452	-	-	-	-	534,877	666,287
Office equipment	167,071	48,564	-	-	-	4,412	-	15,314	-	-	7,534	1,816	-	21,808	-	-	266,519	318,272
Kitchen equipment	100,725	-	-	-	-	-	-	-	-	-	2,358	-	-	-	-	-	103,083	115,114
Motor vehicle	5,123,318	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,123,318	6,601,091
Water tank	-	-	-	-	-	-	-	-	-	-	-	-	-	409,294	-	-	409,294	467,705
Computers	357,674	362,165	-	-	-	-	-	1,941	-	-	-	-	-	3,591	-	-	725,371	478,168
Total non-current assets	**74,200,311**	**410,729**	**-**	**-**	**6,104**	**4,412**	**39,375**	**6,105,995**	**-**	**-**	**9,892**	**2,268**	**-**	**434,693**	**5,386**	**-**	**81,219,165**	**85,155,519**
Other non-current asset																		
Prepayment - ACSK PLAZA	3,666,686	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,666,686	2,666,678
	3,666,686	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,666,686**	**2,666,678**
Current assets																		
Staff debtors	-	22,501	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,501	22,503
Cash at bank	22,127,489	1,048,290	1,726,274	97,436	20,214	2,786	12,540	83,072	1,685	845	5,443	1,565	7,670	8,756	-		25,144,071	49,793,656
Cash in hand	136,506	2,338	5,928	2,608	38,509	1,062	5,531	45,579	4,246	72	12	26	4,859	2,478	15,265	2,050	267,069	118,665
Card	84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84	84
M-Pesa	21,295	-	-	-	-	-	-	-	-	-	89	5,600	-	31	-	-	27,015	99,920
Prepaid Insurance	260,050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	260,050	275,986
Undeposited funds	-	-	-	-	-	-	-	6,095	-	-	-	-	-	-	-	-	6,095	-
Investment	14,929,118	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,929,118	0
Total current assets	**37,494,542**	**1,073,129**	**1,732,202**	**100,044**	**58,723**	**3,848**	**18,077**	**134,746**	**5,931**	**917**	**5,544**	**7,191**	**12,529**	**11,265**	**15,265**	**2,050**	**40,679,003**	**50,280,814**
Total assets	**115,361,539**	**1,483,858**	**1,732,202**	**100,044**	**64,827**	**8,260**	**57,452**	**6,240,741**	**5,931**	**917**	**15,436**	**9,459**	**12,529**	**445,958**	**20,651**	**2,050**	**125,561,854**	**138,104,011**
Fund Balance and Liabilities																		
Accumulated Fund	414,902	1,073,129	1,732,202	100,044	58,723	3,848	18,077	459,087	5,931	917	5,544	7,191	12,529	11,265	15,265	2,050	3,920,705	3,682,847
Capital Fund	74,200,311	410,729	-	-	6,104	4,412	39,375	6,105,995	-	-	9,892	2,268	-	434,693	5,386	-	81,219,165	85,155,519
Designated Funds	39,608,326	-	-	-	-	-	-	-	-	-	-	-				-	39,608,326	48,493,916
Lease deposit	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,000	-
Current Liabilities																		
Accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feeding Program Fund	-	-	-	-	-	-	-	(324,342)	-	-	-	-	-	-	-	-	(324,342)	111,258
PAYE payable	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	32,124
NSSF payable	-	(12)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(12)	8,630
NHIF payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,648
Housing levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,070
Accrued Audit fee	638,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	638,000	609,000
Total current liabilities	**638,000**	**-**	**-**	**-**	**-**	**-**	**-**	**(324,342)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**313,658**	**779,730**
Total Fund and liabilities	**115,361,539**	**1,483,858**	**1,732,202**	**100,044**	**64,827**	**8,260**	**57,452**	**6,240,741**	**5,931**	**917**	**15,436**	**9,459**	**12,529**	**445,958**	**20,651**	**2,050**	**125,561,854**	**138,104,011**

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The Franciscan Missionaries of St. Joseph

Income for the Year Ended 31 December 2025

Ecuador Region

2024 £		£
	Salaries and Pensions	
-	Salaries	-
3771	**Voluntary Contributions**	48478
	Financial Receipts	
1704	Bank Interest Received	1288
55	**Sister House Income**	-
-	**Sale Proceeds from Santa Clara House**	-
5530	**Total Income for the Year**	49766

The Franciscan Missionaries of St. Joseph

Expenditure for the Year Ended 31 December 2025

Ecuador Region

2024			
£		£	£
-	**Education and Tuition**		-
9028	**Sister House Expenses**		42720
	Establishment Expenses		
-	Office Expenses	318	
1550	Travel	4905	
792	Donations	770	
2342			5993
	Financial Expenses		
10	Bank Charges	28	
-	Professional Fees	-	
(11180)	Exchange Adjustments	5892	
(11170)			5920
-	**Formation**		-
57402	**Contribution to External Programs**		-
57602	**Total Expenditure for the Year**		54633
(52072)	**Surplus/(Deficit) for the Year**		(4867)
5530			49766

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The Franciscan Missionaries of St. Joseph

Balance Sheet as at 31 December 2025

Ecuador Region

2024 £		£
	Capital Account	
127109	Capital as at 1 January 2024	84740
17423	Add Transfers from U.S.A.	17851
144532		102591
(7720)	Less Transfer to Maintenance Reserve	-
136812		102591
(52072)	Surplus/(Deficit) for the Year	(4867)
84740	General Funds	97724
201701	Maintenance Reserve	209769
286441	**Total Funds**	307493
	Represented By	
84740	Cash and Bank Balances	97724
201701	Monies Held in UK	209769
286441		307493

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The Franciscan Missionaries of St. Joseph

Notes to the Accounts for the Year Ended 31 December 2025

Ecuador Region

1 Transactions with other Regions

Income and expenses of the Region which have been transacted through the United Kingdom Central Fund and which are not therefore included in the Regional account were as follows: -

	2025 £	2024 £
Pensions Received	-	-
Voluntary Contributions	23939	98421
Expenses	-	2151

Voluntary Contributions include monies raised for external programmes.

2 Tangible Fixed Assets

The cost of property and other tangible fixed assets purchased by the Region is written off to expenditure in the year in which it is incurred .

This policy is considered appropriate given the political instability of the region.

3 Foreign Currencies

Transactions conducted in American Dollars are converted into Sterling at the average rate of exchange during the year. Assets and liabilities are converted at rates of exchange ruling at the balance sheet date.

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4 Maintenance Reserve

The Ecuadorian Retirement Fund investments were held in a dedicated account managed by Wells Fargo in the USA. In March 2020 the fund was relocated and is now held in the UK Central Fund. All the investments were sold and the resulting cash balance was transferred to the UK on 5 March 2020.

	2025 £	2024 £
Balance as at 1 January 2025	201701	98034
Movement in value of funds Surplus/Deficit	-	-
Add Annual Interest Supplement	8068	4744
Contribution from Ecuador Region	-	7720
Transferred from UK Central Fund	-	91203
Balance as at 31 December 2025	209769	201701

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