CHARITY REGISTRATION NUMBER: 1199380

Carmel The Annunciation

Unaudited Financial Statements

For the year ended

31st December 2025

GRA | GARDINER RUSSELL ACCOUNTING

CHARTERED ACCOUNTANTS & TAXATION SPECIALISTS

Carmel The Annunciation

Financial Statements

Year ended 31st December 2025

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Carmel The Annunciation

Trustees' Annual Report

Year ended 31st December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2025.

Reference and administrative details

Registered charity name	Carmel The Annunciation
Charity registration number	1199380
Principal office	12 Grosvenor Place Birkenhead Wirral CH43 1UA
The trustees	
	Sr B M Baker Sr R M Nye Rev N Doohan Sr P E Davitt Rev S Riley Sr M Villar Ms D Nye Mrs M Evans
Independent examiner	Ben Russell FCA 238a Telegraph Road Heswall Wirral CH60 0AL

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) - Foundation, registered under a Trust Deed dated 20 June 2022.

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

On appointment, the charity trustees will make available to each new charity trustee, on or before his or her first appointment a copy of the current version of this constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

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Trustees' Annual Report *(continued)*

Year ended 31st December 2025

Objectives and activities

The objective of the Charity is the advancement of the Roman Catholic religion through the religious and other charitable work of the Carmelite Monastery in such ways as the Trustees shall from time to time think fit.

Achievements and performance

The year has been another prayerful and successful one, as Carmel continued to offer support to those of all faiths, and none, through their outreach work. Key work has included supporting poor families locally, as well as offering accommodation to priests seeking retreats, and facilities for days of recollection and study.

On a practical level, work has continued on measures to improve the building and grounds. With major renovations undertaken to gardens, cemetery and surrounding fencing. Work continued on the roof areas, concentrating on the chimney stacks and also any dry rot and damp was treated.

Financial review

During the year the charity benefitted from a steady income from donations to support its work. At the end of the period, the charity is in a sound financial position.

The trustees' annual report and the strategic report were approved on 29th October 2026, and signed on behalf of the board of trustees by:

The trustees' annual report was approved on 29th Oct. '26 and signed on behalf of the board of trustees by:

Sister Bernadette M. Baker

Sr B M Baker
Mother Prioress and Trustee

Carmel The Annunciation

Independent Examiner's Report to the Trustees of Carmel The Annunciation

Year ended 31st December 2025

I report to the trustees on my examination of the financial statements of Carmel The Annunciation ('the charity') for the year ended 31st December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

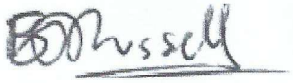
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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



Ben Russell FCA
Independent Examiner

238a Telegraph Road
Heswall
Wirral
CH60 0AL

28 October 2026

Carmel The Annunciation

Statement of Financial Activities

Year ended 31st December 2025

	Note	Year to 31 Dec 2025 Unrestricted funds £	Year to 31 Dec 2025 Total funds £	Year to 31 Dec 24 Total funds £
Income and endowments				
Donations and legacies	4	253,272	253,272	272,510
Investment income	5	7,249	7,249	8,332
Total income		260,522	260,522	280,842
Expenditure				
Expenditure on charitable activities	6,7	282,489	282,489	208,810
Total expenditure		282,489	282,489	208,810
Net income		(21,967)	(21,967)	72,032
Extraordinary items	12	0	0	0
Net movement in funds		(21,967)	(21,967)	72,032
Reconciliation of funds				
Total funds brought forward		985,060	985,060	913,027
Total funds carried forward		963,093	963,093	985,060

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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Statement of Financial Position

31st December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	545,825	516,651
Current assets			
Debtors	14	902	876
Cash at bank and in hand		422,157	472,165
		423,058	473,041
Creditors: amounts falling due within one year	15	5,790	4,633
Net current assets		417,268	468,408
Total assets less current liabilities		963,093	985,060
Net assets		963,093	985,060
Funds of the charity			
Unrestricted funds		963,093	985,060
Total charity funds	16	963,093	985,060

These financial statements were approved by the board of trustees and authorised for issue on 29th oct '26., and are signed on behalf of the board by:

Sister Bernadette M Baker

Sr B M Baker
Trustee

Carmel The Annunciation

Statement of Cash Flows

Year ended 31st December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	(21,967)	72,032
Adjustments for:		
Depreciation of tangible fixed assets	15,753	10,778
Other interest receivable and similar income	(7,249)	(8,332)
Interest payable and similar charges	277	345
Accrued (income)/expenses	1,157	676
Changes in:		
Trade and other debtors	(26)	369
Cash generated from operations	(12,055)	75,868
Charges paid	(277)	(345)
Interest received	7,249	8,332
Net cash from operating activities	(5,083)	83,855
Cash flows from investing activities		
Purchase of tangible assets	(44,927)	(103,355)
Net cash used in investing activities	(44,927)	(103,355)
Cash flows from financing activities		
Payments of finance lease liabilities	0	0
Transfer of funds from closed convent (2022 – funds from former entity)	0	0
Net cash from financing activities	0	0
Net (decrease)/increase in cash and cash equivalents	(50,008)	(19,500)
Cash and cash equivalents at beginning of year	472,165	491,665
Cash and cash equivalents at end of year	422,157	472,165

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Notes to the Financial Statements

Year ended 31st December 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 12 Grosvenor Place, Birkenhead, Wirral, CH43 1UA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31st December 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 31st December 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Equipment, fixtures 7 fittings		20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Carmel The Annunciation

Notes to the Financial Statements *(continued)*

Year ended 31st December 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds 2024 £	Total Funds 2024 £
Donations				
Donations	214,568	214,568	231,331	231,331
Pensions received	38,704	38,704	41,179	41,179
Donations for altar breads	0	0	0	0
	253,272	253,272	272,510	272,510

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Notes to the Financial Statements *(continued)*

Year ended 31st December 2025

5. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	7,249	7,249	8,232	8,232

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Provision of facilities, advocacy, advice and information	280,105	280,105	205,320	205,320
Support costs	2,384	2,384	3,490	3,490
	282,489	282,489	208,810	208,810

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Provision of facilities, advocacy, advice and information	278,929	–	278,929	205,320
Governance costs	–	3,560	3,560	3,430
	278,929	3,560	282,489	208,810

8. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	15,753	10,778

9. Independent examination fees

	Year to 31 Dec 25 £	Year to 31 Dec 24 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	600
Other financial services	810	810
	1,410	1,410

Carmel The Annunciation

Notes to the Financial Statements *(continued)*

Year ended 31st December 2025

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

12. Extraordinary items

	Year to 31 Dec 25 £	Year to 31 Dec 24 £
Extraordinary income	0	0

The funds received in 2022 represented the balance held by the predecessor entity to Carmel the Annunciation.

13. Tangible fixed assets

	Freehold property £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2025	538,915	0	538,915
Additions	22,282	22,645	44,927
At 31st December 2025	561,197	22,645	583,842
Depreciation			
At 1st January 2025	22,265	0	22,265
Charge for the year	11,224	4,529	15,753
At 31st December 2025	33,489	4,529	38,018
Carrying amount			
At 31st December 2025	527,709	18,116	545,825
At 31st December 2024	516,651	0	516,651

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Notes to the Financial Statements *(continued)*

Year ended 31st December 2025

14. Debtors

	2025	2024
	£	£
Prepayments and accrued income	902	876

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	5,790	4,633
	5,790	4,633

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
General funds	985,060	260,522	(282,489)	963,093

	At 1 Jan 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	913,027	280,842	(208,810)	985,060

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Notes to the Financial Statements *(continued)*

Year ended 31st December 2025

17. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	545,825	545,825
Current assets	423,058	423,058
Creditors less than 1 year	(5,790)	(5,790)
Net assets	963,093	963,093

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	516,651	516,651
Current assets	473,041	473,041
Creditors less than 1 year	(4,633)	(4,633)
Net assets	985,060	985,060

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Management Information

Year ended 31st December 2025

The following pages do not form part of the financial statements.

Carmel The Annunciation

Detailed Statement of Financial Activities

Year ended 31st December 2025

	Year to 31 Dec 2025 £	Year to 31 Dec 2024 £
Income and endowments		
Donations and legacies		
Donations	214,568	231,331
Pensions received	38,704	41,179
Donations for altar breads	0	0
	253,273	272,510
Investment income		
Bank interest receivable	7,249	8,332
Total income	260,522	280,842
Expenditure		
Expenditure on charitable activities		
Purchases and chapel supplies	56,821	13,900
Rates and water	5,053	4,969
Light and heat	10,321	8,976
Repairs and maintenance	96,650	34,887
Insurance	1,903	1,735
Printing, postage and stationery	2,872	2,116
Legal and professional fees	1,432	2,380
Telephone	2,742	2,526
Donations made	338	35,710
General expenses	1,379	1,101
Depreciation	15,753	10,778
Bank charges	277	345
Mass offerings	5,499	4,472
Housekeeping and related costs	28,204	26,883
Health, welfare and care home fees	16,078	28,005
Gardening costs	37,168	30,027
	282,489	208,810
Total expenditure	282,489	208,810
Net income	(21,967)	72,032

Carmel The Annunciation

Notes to the Detailed Statement of Financial Activities

Year ended 31st December 2025

	Year to 31 Dec 25 £	Year to 31 Dec 24 £
Expenditure on charitable activities		
Provision of facilities, advocacy, advice and information		
Activities undertaken directly		
Chapel and monastery supplies	56,821	13,900
General rates & water	5,053	4,969
Lighting & heating	10,321	8,976
Repairs & maintenance to the estate	96,650	34,887
Printing, postage and stationery	2,872	2,116
Legal and professional fees	52	970
Telephone	2,742	2,526
Donations made	338	35,710
General expenses	1,379	1,101
Depreciation	15,753	10,778
Mass requests	5,499	4,472
Provision of food	28,204	26,883
Health, welfare and care home fees	16,078	28,005
Gardening costs	37,168	30,027
	278,929	205,320
Governance costs		
Insurance	1,903	1,735
Accountancy fees	1,380	1,410
Bank charges	277	345
	3,560	3,490
Expenditure on charitable activities	282,489	208,810