CONGREGATION OF LA SAINTE UNION DES SACRES COEURS UK CIO
(Registered Charity Number: 1200125)

REPORT AND ACCOUNTS

31 MARCH 2026

CONGREGATION OF LA SAINTE UNION DES SACRES COEURS UK CIO

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NUMBER **1200125**

CONSTITUTION

The Charity is governed by a Charitable Incorporated Organisation constitution registered with the Charity Commission on 18 August 2022

TRUSTEES	Sister Philomena Jordan Sister Patricia Mary Trussell Sister Elisabetta Carolina Maccariello (appointed 16 April 2025) Margaret Teresa Finn (appointed 28 March 2025)
LEGAL REPRESENTATIVE	Sr Margaret Teresa Finn
PROVINCIAL BURSAR	Sister Pat Trussell
PRINCIPAL OFFICE	LSU Provincialate 53 Croftdown Road London, NW5 1EL
AUDITORS	HaysMac LLP Chartered Accountants 10 Queen Street Place London EC4R 1AG
SOLICITORS	Stone King Upper Borough Court (UBC) Upper Borough Walls Bath BA1 1RG
BANKERS	National Westminster Bank 166 Camden High St London NW1 0NS

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

INVESTMENT MANAGERS	Brewin Dolphin 12 Smithfield Street London EC1 9BD
INSURANCE BROKERS	PIB Insurance Brokers Poppleton Grange Low Poppleton Lane York,YO26 6GZ
INVESTMENT POWERS	The Trust Deed of the Charity places no restrictions on the Trustees' powers of investment.

CONGREGATION OF LA SAINTE UNION DES SACRES COEURS UK CIO

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Background information

The charitable activities of the Congregation of La Sainte Union des Sacres Coeurs in England and Wales (LSU) are conducted through a registered Charitable Incorporated Organisation (CIO), 'the Congregation of La Sainte Union des Sacres Coeurs UK CIO' ("the Charity") registered in England and Wales as charity number 1200125 on 18th August 2022. The Charity began operations on 1st September 2023. As well as carrying out the exclusively charitable activities, the Charity holds all of its assets in England and Wales.

Organisation

The charity was established by LSU, as the 'Congregation of La Sainte Union des Sacres Coeurs UK CIO' (LSU UK CIO). After a change of structure to reflect the changing profile of the Congregation, Anglo Hibernia (AH) is now an 'Area' covering the United Kingdom, with responsibility for the sisters living in the Republic of Ireland as well. It also had responsibility for the sisters in Tanzania until 31st December 2023 when Tanzania became a separate 'Area' within the Congregation.

Trustees and Civil Law

Whilst the LSU Coordinators' Team is responsible for the broader canonical aspects of the running of the AH Area, consisting of England & Wales, Northern Ireland, and the Republic of Ireland, it is the Trustees of LSU UK CIO who take responsibility for the management of the charity, in compliance with Civil Law.

The Trustees are shown on page 1 of this report. At no time will there be fewer than four and no more than eight Trustees. The Trustees attend appropriate courses and conferences relevant to the exercise of their responsibilities to ensure good governance of the Charity.

The trustees are ultimately responsible for the policies, activities, and assets of the charity. They meet and consult regularly to review developments about the charity or its activities and to make all decisions. With Trustees meeting at least the minimum of four times each year and more frequently when circumstances require it, they are very aware of their responsibilities towards the charity. There are at least three investment meetings per annum with the Charity's investment fund managers, and regular meetings with other advisers.

The trustees seek advice and support from the charity's professional advisers including property consultants, insurance and financial advisers, solicitors, and accountants. The day-to-day management of the charity, and the implementation of policies, are delegated to the appropriate members of the AH Area or senior staff.

OBJECTIVES, POLICIES AND ACTIVITIES

The main object of the CIO is *"the advancement of the religious and other charitable work carried on, by or with the support of the Congregation, anywhere in the world, as the charity trustees shall from time-to-time think fit."* Constitution of LSU UK CIO Aug 2022

Within this main object, the Charity undertakes a range of charitable activities. All sisters within the AH Area as it is now, worked in the pursuit of the Charity's aims, often long past the normal retirement age. Much of this work is now in a voluntary capacity but where a salary or stipend is received, it is all paid to the Charity to support its ongoing work. None of the sisters have independent means, having signed a Deed of Covenant whereby everything they earn is covenanted to the Congregation; as they are fully supported by the Charity. In addition to performing work through the sisters, the Charity also provides support to some charitable projects.

OBJECTIVES, POLICIES AND ACTIVITIES (continued)

The Trustees confirm that they have referred to the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. The activities are:

1. Education

The Charity's principal aim is 'the development of society through education in all of its forms in both the developed and the developing world.' We therefore view education as a key area in which to achieve public benefit. Through it the Charity seeks to promote self-acceptance, concern for others and an understanding of the dignity of human living, in all its schools. The Charity provides buildings and land for schools. Day to day management of the schools was delegated by the Trustees to the Governing Body/Board of Directors of each school. The management of the four secondary schools is in the process of being transferred to the Gaudete Trust which will oversee the legal, financial and inspirational responsibilities formerly exercised by the Congregation. LSU UK CIO will continue to own the land and property used by each school.

In the educational institutions in which it is involved, the Charity seeks to attain a high level of academic achievement as well as providing a broad programme of extra-curricular activities. It emphasises the Christian message and values of the Roman Catholic faith.

The Charity holds the Trusteeship of the following five Voluntary Aided and Academy Schools:
La Sainte Union Convent School, Highgate Road, London
St Anne's Convent School, Rockstone Place, Southampton (Academy)
St Catherine's School, Bexleyheath (Academy)
La Sainte Union Convent School, Grays, Essex
Holy Cross School, Aveley, Essex (part of the Christus MAT)

The Congregation became a member of the Gaudete Trust (reg charity 1202070) which was established in 2023 following a three-year collaborative venture steered by a working group of the National Association of Religious Orders in Education (ROE). It is a ground breaking initiative in the Catholic Church in England that ensures that Catholic Education will continue to be enriched by the rich heritage of Religious Orders. For further information please go to their website.

2. Healthcare

The AH Area has a moral and legal obligation to provide care for its members, none of whom have resources of their own and all of whom have devoted a significant part of their lives to (a) education at primary, secondary and college level, and/or (b) the care of those elderly, poor and marginalized in society. The sisters are all under a vow of poverty and therefore providing them with support is an important element of the Charity's work.
As the existing sisters in the AH Area grow older, and the number of new vocations becomes minimal in Europe, the age profile continues to increase, as it has with many religious congregations. As of 31st March 2026, there were 68 sisters with an average age of 84.5 years and 51 aged 80 and over. One result of this is the increasing need for healthcare.

The Trustees know that the number of sisters requiring care will not decrease in the coming year and are attentive to the impact of this on (i) the number of individual members and the work they can undertake, (ii) the property requirements; and (iii) the financial implications. The aims of the Trustees in this regard include for the forthcoming years:

- Ensuring all sisters of the AH Area receive a high level of care to provide them with a good quality of life.
- Enabling all sisters of the AH Area to continue with their individual ministries for as long as possible so they can continue providing public benefit to society.
- Considering the most efficient means of providing care.
- Reviewing the suitability of properties for communities of elderly sisters. Those properties identified as being unsuitable will be sold to support the increasing healthcare costs being incurred.

OBJECTIVES, POLICIES AND ACTIVITIES (continued)

As members of a Religious Order and fully supported by it, the sisters are not eligible for any means tested benefits in the UK. The Trustees take this into serious consideration in drawing up their Reserves Policy and Future Plans, and the charity's financial strategy.

- see Reserves Policy and Future Plans below.

3. Social and Pastoral Care

The work of the sisters enables the Charity to encompass a broad range of activities that make a positive contribution to society (public benefit) and a positive difference to the lives of many who are in need, be it physically, emotionally, mentally or spiritually. With much of the work now being undertaken by sisters as volunteers, the sisters are engaged alongside others in a variety of activities where they live.

To illustrate the ministries of our communities and of our individual sisters, some case studies are explained each year in the Trustees' Report.

One sister who lives in London has a busy life volunteering in the London Irish Centre, She writes;

"I go to the London Irish Centre (LIC) twice weekly. The Irish Centre is funded mostly from the Irish Government. It does not deal with the Irish community only. As a matter of fact, it is used mostly by people who have little English or are not able to use Technology. I act as a receptionist and am the first port of call for people. People may email us seeking help or telephone us or come in person. Advance appointments have to be made and I get their information and put it on Beacon and post it in the relevant advisor's box. They reply and give them a date and time for a face-to-face appointment or for a telephone call.

The type of calls I get are enquiries about: PIP, Hardship Grants, Disability payment, food vouchers, pensions, funeral expenses, returning to Ireland, aid and Aid for furnishing, so really all except housing. Recently our grant for Legal Aid was stopped and we no longer have that adviser who took on cases or attended court with their client.
We get many calls regarding tickets for the different events. I could be full time answering email and phone calls for Irish Passports since Brexit. We have a full-time adviser just for that.

The LIC has served the Irish community in London since it was established in 1955. It serves a hot meal 3 times a week for the elderly and serving between 60 and 70 meals. I also visit 2 elderly ladies weekly. They are house-bound and I go after work in the Centre, so during my own time. I spend about an hour with them. and I do it through the Irish Centre and fill in the form the times and date I attend."

Another sister who lives in East London has another form of ministry;

"I contribute to the work undertaken in one of 5 volunteer services funded by St Joseph's Hospice's social movement. My role is to be a Compassionate Neighbour providing support to individuals who have life limiting illnesses and are experiencing loneliness or social isolation. The regular visits take place within the community member's home. Thanks to Lottery funding we have branched out to various social "HUB" gatherings in the local area. This enables the wider community to get emotional support by making friends and become involved in practical and creative projects thus limiting social isolation. As part of the Hospice Family Í have the opportunity to avail of training in all areas associated with the Hospice movement and volunteer for all fundraising events.

I also volunteer as Crown Court Chaplain (under the auspices of the Anglican Church) at Snaresbrook Court, London E11."

Two sisters in North Wales write of the volunteering opportunities and ministries they undertake;
"Due to age and ability, our participation in active ministry is limited however we help where and however we can.
Our main ministry is centred round providing hospitality – providing safe spaces for people to meet, talk, be listened to, where they can laugh and cry. We provide accommodation and share meals when the need arises.

OBJECTIVES, POLICIES AND ACTIVITIES (continued)

We work in collaboration with others e.g. SVP, Cafod, Foodbank and Community Centre. In conjunction with the SVP we visit hospitals and nursing homes, organise a Film Club, Coffee mornings and Outings. We also have a Christmas scheme, which provides gifts for children who may not be in receipt of same and a party for elderly. We assist the local food bank by donating food and helping in the centre with sorting foods. We cooperate with the local community centre by taking time to be with the people and share in their work of supporting others.
We provide space for others to do creative work (making cards) and assist in fundraising for various causes (Hope House Hospice)."

There is still one sister living and working in a number of voluntary ministries alongside others on the Isle of Wight. She gives a taste of what her life is like;

"My biggest and most fulfilling ministry is my involvement in the I.O.W. SACRE (Standing Advisory Council on Religious Education) which is a council committee. It is a multi-faith group which makes it quite fitting for our charism of unity. Basically, we monitor the teaching of Religious Education across the Island. This also involves monitoring their acts of collective worship which by law is compulsory and this needs to be checked. We visit each of the schools in turn with a view to making sure that this is happening and in the way that it should be. This year, I have been into some primary schools with the R.E adviser. I love this part of the work. With the state schools we provide what is called the agreed syllabus. This is quite a sizable document which covers what needs to be addressed in these schools and as these schools are multi faith, hence the multi faith committee." There are two Catholic representatives appointed by the diocese. The second representative is also a friend of LSU, so we work together. Schools across the Island tend to have multicultural days and we are asked to give talks at these as part of our particular faith area. At the end of last term I gave two such talks and it felt like I had never retired from school. Catholic and Anglican schools have their own syllabus, but we still have to do monitoring of them.

I am also involved in a faith sharing group where we study various books of the Bible and apply them to our daily lives and have a look at what is happening in our church at this time. This is a sizable group with mainly Roman Catholic members at this moment. I am sometimes asked, usually during Lent to give a talk to the 'Churches Together'.

I also have what I call a fairly extensive phone ministry. People need to talk and I listen and show that I care. I do meet them in person from time to time. The latter is not always possible as my phone ministry extends as far as Canada with a lady who needs to talk almost every evening."

The Sister in North London works alongside others in the Jesuit Refugee Service and explains;
"Our north London community continues to work in solidarity with the Jesuit Refugee Service known as JRS. We do this by meeting regularly with individual displaced people, encouraging their progress in studies of English etc. We contribute to their welfare with food and clothing where we can. We participate in celebratory events organised by JRS for them, such as for Refugee Week.

One of the maxims we support is "We are richer not poorer by welcoming the stranger among us."

We have one sister living in a combined community with another religious order in Northern Ireland. They work for a charity called Gloir as she explains in their latest charity report;

"We continue to work collaboratively with others to create spaces and places where together they can explore imaginative ways of living justly on this planet. We work with people who believe in participating in the shaping of a future marked by greater social justice, seeing justice as being expressed in right – relatedness, clarity about role, ability to deal with the complexity of people living/working towards a common aim as part of the community of all of life.

As the number of sisters in Religious Orders continue to decline and employ others to help in the running and management of them, it is important to help the distinctive charisms be shared with others in moving forward and promoting their ethos in new ways which will continue in the future when the Order itself may have ended. Gloir works with a number of Orders to enable this be faced and managed to bring about the shaping of the future marked by social justice alongside others, not apart from them."

The charity also has Associates (called LSU Friends) who whilst not vowed members of the LSU Congregation, follow the ethos and charism of the sisters, attending meetings and sharing prayer and work where they can. One group in Bournemouth gave some examples of the ministries they carry out:

OBJECTIVES, POLICIES AND ACTIVITIES (continued)

The Friends of LSU in Bournemouth are a group of Christian individuals sharing the charism of the sisters since beginning the group 25 years ago. Despite there being no sisters in Bournemouth now, the group continues to meet and, with spiritual support from the sisters, undertakes various work including: - Setting up and running the Sisters' Facebook page as part of a team - Volunteering with a homeless project - Managing the SEND provision within a nursery - Volunteering as Trustees of charities - Volunteering for a local community trust providing support, food and advice for vulnerable families - Offering pastoral care activities within and beyond their church settings. The group has regular contact with the sisters who continue to inspire them."

Two sisters in London serve the people of their parish and school in different ways, alongside others. In the parish they both help in the local Food Bank which sees its numbers growing each year as people struggle to make ends meet. One helps out with the parish catechetical programme for Baptism. She helps parents with forms for schools for their children and also helps with finding cards for them for special occasions in church. The other sister visits local care homes, spending time with the residents, listening and chatting with them and taking Communion to those Catholics who ask to receive it. In school she takes some children to encourage them with their reading progress by listening to them read.
Our final contribution is from a sister who ministers both to the elderly sisters and to people in the local area; as she explains:
"As a member of La Sainte Union AH Area, I have various roles and responsibilities that support public benefit. I'm a trustee, helping to facilitate the life and mission of the Area, enabling members to continue with their ministries. I also am a member of the Pastoral Care Team in Bexleyheath, our community with care. Here we try to help all in the house to live life to the full. Often, we spend time listening to our staff as well as sisters, helping them with their daily problems if they would like a listening ear. Outside LSU, I work as a counsellor at Thurrock & Brentwood MIND. My work is both voluntary and paid. Thurrock, where I live, is one of the poorer parts of Essex, and often people cannot afford the price of counselling fees. Knowing that I can help people in their struggles means a lot to me. I very much enjoy sport and often volunteer at our local Park Run (a charity) which helps people get fit, link with the local community, and mind their mental and physical health. Park Run would not be able to continue without its volunteers. I find all my roles very fulfilling, especially as I know it goes some way towards helping others in their daily lives."

La Sainte Union Schools in the UK

LSU UK CIO is Trustee of four secondary and one primary school, where the Congregation owns the lands and buildings. Whilst the day-to-day management of each school was delegated to its Governors and Boards of Directors, the charity still keeps in regular contact with the schools wherever possible. However, as the numbers of sisters in the charity continues to decline this is becoming more difficult to fulfil.

Therefore, looking to the future, in 2023 LSU became a founding member of the Gaudete Trust, set up with 4 other Religious Congregations. Gaudete is a legally registered Charitable Incorporated Organisation (CIO) No 1202070.
Its mission is: 'to enable the rich heritage of Religious Orders to continue to enrich Catholic education when individual orders were no longer able to fulfil the responsibilities of Trusteeship.'

Through this collaborative approach to trusteeship, the Gaudete Trust offers to all Religious Orders an alternative way of continuing to serve Catholic education".

Gaudete has taken on the full 'legal, financial and inspirational responsibilities of educational trusteeship.' As the Sisters can no longer exercise the responsibilities of Trusteeship, Gaudete is gradually absorbing all the responsibilities of the Trusteeship of each school.

LSU schools continue to provide an excellent teaching, learning and supportive environment for all the pupils.

Safeguarding Report 2025-2026

There have been no new Safeguarding concerns or allegations to report this year.
La Sainte Union (LSU) continues the ongoing commitment to the One Church Policy on safeguarding. The updated posters containing contact details for "Safe Spaces" have been distributed to all Sisters and put on display at the Office at 53 and Shalom. New RLSS Safeguarding Posters are also on the notice boards at 53 and Shalom. The LSU Safeguarding Policy statement and signposting information for potential victims/survivors of abuse in England, Wales and Ireland is also now available online and has been uploaded to the LSU General Council website.

OBJECTIVES, POLICIES AND ACTIVITIES (continued)

As well as renewing the employment of the Safeguarding Lead, the new Safeguarding Team now consists of a Charity Trustee and one of the Anglo Hibernian UK Area Co-Ordinators with responsibility for Safeguarding. The Congregation has also appointed a sister as Religious Advisor for Safeguarding. Meetings will be held quarterly and have taken place in July and November 2025 and March 2026.

On 2nd February 2026, LSU received notification of the CSSA Baseline Safeguarding Audit. Evidence and audit documentation had to be submitted by 11th May. The initial meeting with the inspector took place on 16th February where he explained the audit and inspection process to the Safeguarding Team. The in-person CSSA Inspection dates are scheduled for the 8th and 9th June in a) the registered Office and b) a community.

When necessary, the Community with Care Home Manager contacts the Safeguarding Lead regarding any concerns, and in person visits to residents and staff have followed. Collaborative working to ensure the safeguarding of both residents and staff remains an ongoing priority.

Training

Safeguarding Training for Trustees has been completed by four of the charity's Trustees.

The current Safeguarding training cycle for communities with the Safeguarding Lead was finally completed with a visit to the last Community on 16th September 2025. In-person safeguarding training with LSU's Secretary and Finance Administrator was carried out during the year.

The RLSS available training courses and dates were circulated to all Area Communities through their Safeguarding Representatives. All who had attended gave very positive feedback. With this in mind, the Safeguarding Team proposed that every Sister who is able, should sign up to at least one free RLSS safeguarding course per year as part of their "ongoing formation". The Safeguarding Lead attends the Safeguarding Conferences each year, the last one being in April.

DBS

Sisters on the Update service continue to receive annual email reminders for renewal. They contact the Safeguarding Lead who undertakes the updating procedure. Any sisters not on email are kept informed when renewal is coming up by the Safeguarding Lead who keeps a database of all dates for further renewals.

The DBS renewals required every 3 years for almost all Community with Care staff have been completed for 2025-26. There is one member of staff to renew in December 2026 when it becomes due. The Religious Life Safeguarding Service (RLSS) stated that from November 2025, all ID verification documents used must be retained for 2 years. All these are retained in a locked receptacle and will be shredded after the retention period.

Future Plans

- The Safeguarding Team will continue to meet on a quarterly basis
- Safeguarding Team are planning for the next cycle of in-house LSU safeguarding training for all Area Communities, considering any CSSA baseline audit recommendations.
- Further development of available online LSU Safeguarding information
- Safeguarding Lead will continue to explore relevant training, and the list of RLSS courses will be circulated as it becomes available.
- Self-assessment using the CSSA Audit documentation and preparation for the CSSA Audit visit is ongoing and a file of evidence will be compiled and kept updated.

Looking Forward

The activities mentioned above are all continuing, whilst the charity is always looking at the potential changes which may need to be made going forward. As the number of sisters decline, more professional support is employed to support the charity. At the same time healthcare costs continue to increase as sisters age. Trustees are aware of their responsibilities in ensuring the charity can fulfil its obligations and continue to provide public benefit.

OBJECTIVES, POLICIES AND ACTIVITIES (continued)

1. School Trusteeship

One area of growing concern has been that of the future trusteeship of our schools in England and Wales.
Trustees are aware that the future Trusteeship of LSU schools had reached a critical point and had been working upon a way of ensuring the schools continued to flourish. The move to the Gaudete Trust (The Trust) was initiated in July 2023. Gaudete now administers the legal, financial and inspirational responsibilities of Trusteeship of LSU schools whilst LSU still retains the property trusteeship as owners.

This year only one school had an Ofsted inspection. The school was judged as being 'Strong' in all areas, a judgement which goes beyond the national Ofsted benchmark and recognises provision that is above the national expected standard. This was due to all the hard work of all involved with the school - Governors, Leadership team, Staff and girls.

Falling roles in secondary education, especially in London, is giving rise to concerns for all schools and the school in North London is no exception, despite its continuing good standard of education and exam results. Discussions on the future of the school alongside others in the London Borough are on-going. Whilst Gaudete now attends such meetings, LSU is kept updated by their Board.

Our third school now has a new Executive head teacher and newly appointed Governing Body which will carry on the work of running the school. Changes are likely in order that the school may continue to flourish despite the difficult economic climate in which Education has to survive.

Our fourth school continues to be regularly placed in the top 10% of schools nationally for GCSE results, whilst good A Level results mean it is one of the most successful 6th Forms in the south of England.

2. Updating the charity's Trust Deed

Trustees have made provision for the difficulty in fulfilling the responsibilities of Trusteeship by updating their civil and legal identity to enable the appointment of Trustees who are not members of the Congregation (i.e. not sisters). The first such Trustees were appointed 8th October 2025 and attended their first Trustee meeting in December. Both bring new expertise to the Board and positively refresh the outlook of the meetings with their knowledge and wisdom.
Despite hoping to have everything transferred into the CIO, the one area still incomplete is that of transferring the schools into the CIO; permission from the Department for Education is still outstanding. Our solicitors have been pressing for a speedy resolution but so far to no avail.

3. Planning financially for future healthcare needs.

Trustees take professional advice from their investment fund manager and other financial advisers regarding the level of investments required to ensure the long-term support of the sisters can be met (see reserves policy), whilst still bringing public benefit to others. At Trustee meetings updates are given on current needs and major expenditures.

The AH Area has a moral and legal obligation to care for the sisters, all who have taken a vow of poverty and have no resources of their own. The costs of providing healthcare are similar to those for the majority of people in the UK and are a major area of expenditure for the charity. Each year Trustees receive a projected budget plan for the Charity with the major areas of expenditure that will require funds. The Healthcare needs form a large part of this budget.

Governance

Trustees review policies and update them when necessary. One such updating was that for the Financial Controls Policy. After discussion, a section on Cyber Security has been added. During the year, the Risk Policy, Financial Controls and Conflict of Interest policies were reviewed and accepted. In the forthcoming year the Trustees will look at an Expenses Policy, Donations and Gifts, Ethical Investments and Information Technology with reference to Cyber Security. As part of this, a new insurance policy will be taken up for Cyber protection when the insurance is up for renewal.

OVERSEAS WORK

Ireland

The AH Area also has responsibility for the sisters living in Ireland, who again have no resources of their own and are totally dependent upon the Congregation. It is through the UK Charity that they are financially supported, thus enabling the LSU Ireland charity which oversees the work of the LSU Congregation in Ireland, to provide public benefit for the people of Ireland where sisters work. This includes the provision for the future of LSU's school in Ireland. The activities of the sisters do not form part of the work of the UK Charity itself. During the year, £658,368 was transferred for the Province's Irish activities.

Tanzania

When Tanzania became a separate Area of the Congregation, all responsibility for their financial needs was taken up by the Congregation's International Fund, held by LSU's UK registered charity the Archange Lebrun Trust (registered charity 1094977). The CIO will continue to support some educational projects through any donations from sisters, families and friends sent via the ALT charity. No money is sent directly to the country and reports on how the money is used come from the ALT charity to ensure transparency.

Other overseas areas of the Congregation

During this financial year no further contributions have been made to the Congregational Fund which is managed by the Archange Lebrun Trust (ALT) on behalf of the Congregation. Set up in 2014 after an International meeting, the Annual Contribution is the means by which each Congregation Area that can afford it, donate towards the needs of those sisters and their ministries in countries unable to fully fund themselves. Following a formula agreed with the financial advisers of each area in 2014, these funds are transferred to the ALT which then responds to requests for additional money to enable the sisters to work alongside people who have very little, through education and healthcare. Reports have always been requested to show how that money has been spent and is achieving 'public benefit'.

However, using the formula, the amount requested of the AH Charity has increased to the extent that Trustees were not satisfied with the amount of information given with the annual request. Until that is the case, Trustees will not be contributing, although the contribution for 2025 has been set aside waiting a satisfactory outcome. Trustees are mindful of their responsibilities under charity law to ensure that any funds paid to other organisations (even those within the same Congregation) demonstrably further the Charity's own charitable purposes and deliver public benefit. Communication with the Directors of Archange Le Brun Trust have been on-going but so far, no satisfactory responses have been received.

At present all future requests (for 2026 onwards) for contributions have been put on hold until the ALT charity undertakes a review of the process/formula for itself after discussions with the Congregation Areas.

FUTURE PLANS

The long-term strategy of the charity remains largely unchanged – to serve its charitable purposes that advance the religious and other charitable work through a wide range of charitable activities. Key plans are:

- To continue to have sisters working in a wide range of pastoral volunteer roles alongside others and using LSU premises to enable work for the voiceless areas of society. Descriptions from sisters in earlier pages of this report show how much still continues.
- To continue the review of properties owned by the Charity and where necessary to put those no longer needed up for sale. Any funds raised are projected to be used for healthcare needs, to begin looking at future governance of the UK schools with regards to their day-to-day running, support for senior leadership teams and benefitting from economies of scale in purchasing equipment etc. As some properties are now over a century old, their sale releases the Charity from having to maintain the upkeep of older buildings. The funds also enable the sisters to continue to work for public benefit in many unpaid voluntary roles.
- To provide for the healthcare needs of the sisters in the UK and Ireland.
- To continue to provide our five existing schools with land and buildings on a rent-free basis.
- To continue to increase the number of professional people who work with us in a variety of roles, including the trusteeship of the La Sainte Union CIO.

FUTURE PLANS (continued)

Plans for the short to mid-term include:

- To continue to provide Trustees with details of training for Trustees as part of on-going training and encourage attendance. Trustees are also invited to attend the Charity Conferences held in London and by the Association of Provincial Bursars for further education and formation opportunities.
- To continue the review of all properties owned by the charity in line with current and realistic future needs.
- To complete the final transition of the charity's property from a charitable trust to a CIO. The outstanding item is the transfer of the four schools once the Department of Education has granted permission.
- To enable sisters to carry out voluntary work whilst ensuring they are looked after, as the Congregation has no recourse to means tested benefits but must provide for all its members itself.

RISK MANAGEMENT

The Trustees have considered the major risks to which the Charity is exposed. They have created a risk management database to manage any major risks to the charity as well as looking at mitigations in place. Every effort is being made to mitigate those risks which are prioritised and evaluated. The key areas of risk for the charity, as identified by the Trustees, are listed below:

Operational

- Safeguarding
- Employment issues

Governance and Management

- Governing the charity/ Lack of relevant skills or experience
- Loss of key (employed) personnel.
- Maintenance of Fixed Assets
- Schools

Finance

- Dependency on income sources
- Reserves
- Fraud or error

Compliance

- With legislation and regulations

FINANCIAL REVIEW

The accounts, which follow, comply with current statutory requirements and the Charity's governing documents.

The majority of Sisters have given most of their working lives to the charitable activities of the Congregation. When the members work outside the Charity, any earnings are covenanted to the Charity. There have been no new vocations in the UK for some years and therefore the average age of the members is rising. Members, although taking up important charitable work, tend either to work within the Charity or, if working outside, in the voluntary sector which is generally less well remunerated. These factors mean that there is a long-term downward trend in the income generated by members. The Charity has a commitment to continue to support members of the Area, many of whom continue to carry out charitable work long past the normal retirement age.

In the year to 31 March 2026, income at £2.27m was higher than in the previous year in which the total was £1.86m. However, the sums received in the form of donated sisters' pensions decreased, and it is expected that with an ageing group of sisters this will continue to decline in the long term. Investment income also fell, albeit marginally. This reduction was offset by the surplus on disposal of tangible fixed assets, most of which related to the sale of a property in Wembley.

FINANCIAL REVIEW (continued)

Total income was higher at £2.27m (2025: £1.86m) thanks to an increased figure for the surplus on disposal of fixed assets. At the same time, expenditure decreased to £2.39m (2025: £2.66m). Within expenditure, Costs of the Support of Members of the Congregation and Their Ministry were £1.61m (2025: £1.58m) and Charitable Grants, were £676k (2025: £975k). Grants to the Overseas Work of the Congregation were lower at £668.3k (2025: £807.1k). In 2024-25 grants were made to Archange Le Brun for the purposes of the Congregation worldwide but there was no corresponding grant in the current year.

The result was that the year saw net expenditure, before gains and losses on investments, of £115.4k (2025: £799.5k). There was further growth in investments in the year with investment gains of £2.34m (2025: £363.8k). The overall result was a net increase in funds of £2.22m (2025: net decrease of £435.6k).

INVESTMENT POLICY AND PERFORMANCE

The portfolio is managed by Brewin Dolphin under a discretionary investment management agreement. Brewin Dolpin also acts as a nominee for the investments of the Charity. The Trustees meet with the fund managers at least three times a year and ensure that the fund is managed in accordance with their guidelines and with the religious and ethical principles of the Area. The target for the fund managers is to achieve a certain return of both income and capital growth with no more than a moderate level of risk.

The Trustees have appointed Brewin Dolphin to manage the portfolio subject to a medium degree of risk. The Trustees intend that the real value of the assets be maintained and enhanced over the long term by investment in a portfolio of equities, fixed income stocks and cash. The Trustees have instructed the fund manager to adopt an ethical policy consistent with the teachings of the Roman Catholic church and use their best endeavours to avoid investment in companies that are predominately involved in the production of armaments or tobacco products. The fund manager's performance is regularly reviewed by the Trustees.

During the year to 31 March 2026 the total return of the Charity's portfolio amounted to +12.5% (2025: +4.2). This was a little below the benchmark which is employed (and which comprises a spread between Fixed Interest stocks, UK and overseas equities and property funds), but marginally better than the averages quoted for investments by the charity sector as a whole. The Trustees are therefore satisfied with the returns generated but will continue with their relatively cautious stance.

The Trustees feel that there are a good many adverse risk factors in financial markets; some are economic, such as the recent significant rise in the rate of inflation, but many stem from global and local political uncertainties which are likely to have a negative impact on the returns generated. They will therefore continue to hold relatively high levels of cash and adopt a cautious investment policy.

RESERVES POLICY

At the end of the year to 31 March 2026 the total funds of the Charity had risen from £28.68m to £30.91m.

Of the total £3.7m is represented by fixed assets, needed for the ongoing work of the Charity. A further £23.0m is designated to provide for the long-term support of older members of the Area. The need to make provision for the long-term care of sisters in sickness and old age is explained above in the section of this report dealing with Policy and Healthcare. Also as noted above, the charity is a trustee of five Voluntary Aided and Academy Schools.

The Trustees are mindful of the fact that although the year has seen another rise in investment values, investment income has been adversely affected by a decline in values in recent years. With inflation rising, they expect real (or inflation-adjusted) returns to remain low for another year or two, at least. The fluctuations seen in investment values over the last few years and the declines in investment income emphasise the need for caution in planning and maintaining reserves levels.

Full details of the designations are given in the notes to the financial statements. The Trustees commissioned a professional review of the age profile of sisters within the Area and the likely cost of providing for their care. It was recommended that as a minimum, the Trustees should set aside a sum of £27m compared to the £23m that has been designated. The level of funds will be kept under review and additions to, or withdrawals from, the funds will be made as circumstance permit or as needs change.

RESERVES POLICY (continued)

The balance of £4.2m held in the general fund, or "free reserves", represents approximately two years' normal expenditure. In addition to providing working capital for the on-going activities of the Charity these free reserves are required as cover for the long-term commitment of the Charity to maintaining its properties which are an essential element of it fulfilling its charitable aims. Many of these properties are very old and/or large and are maintained in a good state of repair.

The Trustees' target range is to hold approximately one to two years' expenditure in reserve. The actual level is therefore just above this range. The Trustees, as stated above, continue to monitor closely the levels of all its reserves.

The Trustees consider that the current levels of reserves provide sufficient flexibility to cover temporary shortfalls in income and will enable the charity to deal with and respond to unforeseen emergencies.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees of the Charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with statutory requirements and with the Constitution registered 18 August 2022. 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 charity and finance information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by the Trustees on 27 October 2026 and signed as authorised on their behalf by:

Pat Trussell
TRUSTEE

Opinion
We have audited the financial statements of Congregation of la Sainte union des Sacres Coeurs UK CIO for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2026 and of the charity's net movement in funds 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 Charities Act 2011.

Basis for opinion
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. 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 Auditor's 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements
As explained more fully in the trustees' responsibilities statement set out on page 19, 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 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Canon Law, the Charities Act 2011,the Statement of Recommended Practice for Charities (SORP) and FRS102.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' meeting minutes
- Inspecting correspondence with regulators and tax authorities
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud
- Evaluating management's controls designed to prevent and detect irregularities
- Identifying and testing journals, in particular journal entries posted at the year-end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's 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 charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

HaysMac LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 27 October 2026

HaysMac LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

CONGREGATION OF LA SAINTE UNION DES SACRES COEURS UK CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Total 31 March 2026 £	Total 31 March 2025 £
INCOME from			
Donations and legacies	1	1,056,890	1,068,185
Investments	2	649,093	649,436
Other			
- Surplus on disposal of tangible fixed assets	3	566,988	139,680
Total Income		2,272,971	1,857,301
EXPENDITURE on			
Cost of raising funds			
Investment Management fees		104,435	100,551
Charitable activities			
- Support of members of the Congregation and their ministry	4	1,608,153	1,581,412
- Charitable grants	5	675,774	974,834
Total expenditure		2,388,362	2,656,797
Net (expenditure) before gains/(losses) on investments		(115,391)	(799,496)
Other recognised gains and losses			
Net gains/(losses) on investments		2,338,975	363,888
Net income and net movement in funds for the year		2,223,584	(435,608)
Fund balances brought forward at beginning of year		28,683,321	29,118,929
Total funds carried forward at end of year		£30,906,905	£28,683,321

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds are unrestricted funds.

Designated funds are shown in note 15.

CONGREGATION OF LA SAINTE UNION DES SACRES COEURS UK CIO

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Tangible fixed assets	11		3,675,206		3,749,594
Investments	12		26,227,865		23,968,370
			29,903,071		27,717,964
CURRENT ASSETS					
Debtors	13	71,800		63,094	
Cash		1,508,662		1,556,466	
		1,580,462		1,619,560	
CREDITORS: Amounts falling due within one year	14	(576,628)		(654,203)	
NET CURRENT ASSETS			1,003,834		965,357
NET ASSETS			£30,906,905		£28,683,321
ACCUMULATED FUNDS					
Unrestricted funds					
General Fund			4,231,699		1,933,727
Designated	15		26,675,206		26,749,594
			£30,906,905		£28,683,321

Approved by the trustees and signed on their behalf by:

Approved by the Council of Trustees on 27 October 2026 and signed on its behalf by

Pat Trussell
TRUSTEE

CONGREGATION OF LA SAINTE UNION DES SACRES COEURS UK CIO

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	**A**	**(1,334,040)**	**(1,042,137)**
Cash flows from investing activities			
Dividends and interest from investments		649,093	649,436
Payments to acquire fixed assets		(48,377)	(229,236)
Receipts from sales of fixed assets		606,040	276,097
Payments to acquire investments		(4,676,432)	(7,177,636)
Receipts from sales of investments		4,755,912	7,520,167
Net cash provided by/(used in) investing activities		**1,286,236**	**1,038,828**
Change in cash and cash equivalents in year	**C**	**(47,804)**	**(3,309)**
Cash and cash equivalents at 1 April 2025	**B**	1,556,466	1,559,775
Cash and cash equivalents at 31 March 2026	**B**	**£1,508,662**	**£1,556,466**

Notes to the Cash Flow Statement

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2026 £	2025 £
Net movement in funds (as per the Statement of Financial Activities)	2,223,584	(435,608)
Adjustments for		
(Gains)/losses on investments	(2,338,975)	(363,888)
(Surplus) on disposal of fixed assets	(566,988)	(139,680)
Dividends and interest from investments	(649,093)	(649,436)
Depreciation	83,713	72,168
(Increase)/Decrease in debtors	(8,706)	16,191
(Decrease)/Increase in creditors	(77,575)	458,116
Net cash (used in) operating activities	**(1,334,040)**	**(1,042,137)**

B. Analysis of cash and cash equivalents

Cash at bank and in hand	**£1,508,662**	**£1,556,466**

C. Analysis of changes in net cash funds

	At 1 April 2025 £	Cashflows £	At 31 March 2026 £
Cash at bank and in hand	1,556,466	(47,804)	1,508,662
Total cash and cash equivalents	**£1,556,466**	**(47,804)**	**£1,508,662**

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

Statement of compliance
The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. The departure has involved following Accounting and Reporting by Charities (SORP FRS 102) rather than SORP effective from 1 April 2005 which has since been withdrawn".

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

General information

The charity is registered in England and Wales (charity number: 1200125). The charity's registered office is shown on page 1.

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 economic useful life of tangible fixed assets.

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 Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 March 2027, 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.

The Trustees have estimated the impact on their finances and they are confident that not only will the charity be able to meet all its liabilities and commitments for at least one year, it will also have sufficient cash reserves to enable it maintain its investment portfolio intact until at least the end of March 2028.

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

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

Dividends are recognised once the dividend has been declared and notification has been 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.

Expenditure recognition and irrecoverable VAT

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:

- Costs of raising funds comprise fees paid in respect of fund management advice in relation to the charity's portfolio of quoted investments, which is managed under a discretionary management agreement.

- 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 provision of its charitable activities. These costs include 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 real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. A provision is made for grants and donations approved but unpaid at the period end.

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

Allocation of 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. Support costs are allocated to activities on the basis of estimated usage and are currently entirely allocated to Support of Members of the Congregation and their ministry.

Tangible fixed assets

Individual fixed assets costing £2,500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

	Annual rate
Freehold land	Nil
Freehold buildings	2%
Fixtures, fittings and equipment	20%
Motor vehicles	25%

No depreciation is charged on Fixed Assets under the course of construction until they are brought into use.

Financial Instruments

The charity only holds financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments

Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets.

Realised gains are the difference between sales proceeds and the carrying value of the investment. The carrying value is the fair value at the beginning of the year or the purchase cost where the investment was acquired during the year.

Unrealised gains are the change in value of investments after taking into account any movements in investment holdings such as purchases and disposals of investments.

Realised and unrealised gains are accounted for within the Statement of Financial Activities.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from 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 trade discounts due.

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 the members of the Congregation.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Funds

General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

Employee benefits

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. And there were no outstanding contributions at the period-end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1. DONATIONS AND LEGACIES

	2026 £	2025 £
Sisters' salaries and pensions	1,048,269	1,035,165
Legacies	2,203	17,500
Other donations	6,418	15,520
	£1,056,890	£1,068,185

2. INVESTMENT INCOME

	2026 £	2025 £
Income from listed securities and cash held by Brokers	627,962	619,788
Bank and other interest	21,131	29,648
	£649,093	£649,436

3. SURPLUS ON DISPOSAL OF TANGIBLE FIXED ASSETS

	Properties £	Motor vehicles £	Total 2026 £	Total 2025 £
Proceeds from sales	615,000	5,620	620,620	288,697
Disposal costs	(14,580)	-	(14,580)	(12,600)
	600,420	5,620	606,040	276,097
Net book value	(39,050)	(2)	(39,052)	(136,417)
	£561,370	£5,618	£566,988	£139,680

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2026 £	2025 £
Support of members of the Congregation and their ministry		
Sisters' living & personal expenses & ministry costs	269,062	285,633
Education, training, retreats & holidays	33,948	31,178
Premises costs	340,843	318,352
Medical	16,364	19,985
Staff costs	654,290	597,026
Depreciation	83,713	72,168
Support costs (see below)	163,920	189,366
Alms & donations	11,413	18,304
Governance costs (note 6)	34,600	49,400
	£1,608,153	£1,581,412

4. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

	2026 £	2025 £
Support Costs		
Insurance	68,945	87,302
Legal & Professional fees	46,082	55,251
Travel	10,591	6,205
Postage, stationery, telephone and office equipment	8,377	9,943
Funerals	10,526	15,235
Safeguarding	14,330	8,202
Bank charges	5,069	3,304
Trustees' expenses	-	3,924
	£163,920	£189,366

5. CHARITABLE GRANTS

	2026 £	2025 £
Overseas work of the Congregation in:		
Ireland	658,360	287,155
Archange Le Brun Trust for the general purposes of the Congregation worldwide	9,914	519,929
	668,274	807,084
Grants to charities in England and Wales - Education		
St Anne's School	7,500	167,750
	£675,774	£974,834

6. GOVERNANCE COSTS

	2026 £	2025 £
Auditors remuneration		
Audit fee - Current year	20,000	19,500
Under-provision for prior years	(100)	11,200
Over-provision for current year	-	4,000
	19,900	34,700
Other professional fees	14,700	14,700
	£34,600	£49,400

7. NET MOVEMENT IN FUNDS

	2026 £	2025 £
This is stated after charging:		
Staff costs (note 8)	654,290	597,026
Auditors remuneration		
- Statutory audit services:		
Audit fee - Current year	20,000	19,500
Under-provision for prior years	(100)	11,200
Over-provision for current year	-	4,000
	19,900	34,700
Depreciation	83,713	72,168

8. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

Staff costs are minor as the activities of the Charity are conducted by Sisters of the Society who receive no remuneration.

Expenditure on charitable activities includes Domestic wages as follows:

	2026 £	2025 £
Wages and salaries	566,369	540,716
Social security costs	63,519	32,032
Other pension costs	24,402	24,278
	£654,290	£597,026

	No	No
Domestic and Care staff	33	32
Management and administration of the charity	3	3
The average number of employees in the year was:	**36**	**35**

The number of employees whose emoluments exceeded £60,000 was nil (2025: nil)

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

The total remuneration of (including taxable benefits) of the key management personnel was nil (2025: nil)

9. RELATED PARTY TRANSACTIONS, TRUSTEES' EXPENSES & REMUNERATION AND TRANSACTIONS WITH TRUSTEES

There were no related party transaction during the year (2025: None).

The Trustees of the Charity are also members of the Congregation and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Congregation within the Area.

The living costs of the Trustees are therefore borne by the Charity.

10. TAXATION

Congregation of La Sainte Union Des Sacres Coeurs UK CIO is a registered charity and therefore is not liable to Income Tax or Capital Gains Tax on income or gains derived from its charitable activities as it falls with the various exemptions available to registered charities.

11. TANGIBLE FIXED ASSETS

	Freehold Land & buildings £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
COST OR VALUATION				
As at 1 April 2025	4,776,656	30,993	115,930	4,923,579
Additions	-	-	48,377	48,377
Disposals	(55,000)	-	(35,253)	(90,253)
At 31 March 2026	4,721,656	30,993	129,054	4,881,703
DEPRECIATION				
As at 1 April 2025	1,039,122	30,993	103,870	1,173,985
Charge for year	67,599	-	16,114	83,713
On Disposal	(15,950)	-	(35,251)	(51,201)
At 31 March 2026	1,090,771	30,993	84,733	1,206,497
NET BOOK VALUE				
At 31 March 2026	£3,630,885	£-	£44,321	£3,675,206
At 31 March 2025	£3,737,534	£-	£12,060	£3,749,594

Apart from a small proportion used for administrative purposes, all the above assets are used in direct furtherance of the Charity's objects.

There are also school properties registered in the names of the Trustees. As explained in the Accounting Policies note, the Trustees consider their ownership to be in the nature of a custodianship of the assets and the assets have therefore not been capitalised. The properties have an approximate insurance value of £36m.

These schools were formerly run by the Charity but are now maintained by Education Authorities.

12. INVESTMENTS

		Total 2026		Total 2025
	£	£	£	£
Quoted investments				
At 1 April 2025		23,968,370		23,947,013
Additions		4,676,432		7,177,636
Disposals				
Proceeds	(4,755,912)		(7,520,167)	
(Losses)/Gains/ by reference to opening market value	312,452		85,305	
		(4,443,460)		(7,434,862)
Unrealised (losses)/gains		2,026,523		278,583
Total investments		**£26,227,865**		**£23,968,370**
Historical cost of quoted investments				
At 31 March 2026		£22,004,442		£21,416,186
Analysis of quoted investments				
UK Fixed interest stocks		4,212,886		4,078,239
UK Equities		4,121,970		3,981,605
Overseas Equities		11,690,577		11,350,396
Overseas investments		3,282,118		2,445,379
Property Funds		712,003		687,384
Commodities		780,954		540,279
Cash Product		1,131,920		739,820
Cash on deposit		295,437		145,268
		£26,227,865		£23,968,370

13. DEBTORS	2026 £	2025 £
Prepayments and accrued income	71,800	63,094
	£71,800	£63,094

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2026 £	2025 £
Accrued expenses	560,725	635,189
Taxation & Social Security	14,005	9,729
Retention for building works	-	5,465
Held for Third Parties	1,898	3,820
	£576,628	£654,203

15. DESIGNATED FUNDS

Retirement Fund
A fund has been designated in respect of the Charity's commitment to provide for the retirement and care in old age and sickness of the Congregation's members. A review of the Congregation's membership has indicated that a fund of at least £23m is required to finance fully the Charity's commitment to provide care for its elderly members after taking account of their occupational pension rights.

Schools Development fund
The charity is a trustee of five Voluntary Aided and Academy Schools. The Trustees are committed to providing long-term support to these schools and in 2024, £1.5m was spent in respect of this commitment.

Fixed Assets Fund
The Charity has a number of properties and other fixed assets which are used to fulfil its charitable objectives. These assets although they are unrestricted, cannot be realised without undermining the Charity's work and reflect the investment in assets held to further the charitable work undertaken. Depreciation is charged against the Fund and transfers are made to reflect the net investment/dis-investment in Fixed Assets.

15. DESIGNATED FUNDS (continued)

Movement in the Year Year ended 31 March 2026	Balance at beginning of year £	Net Income and Gains £	Transfers £	Balance at end of year £
Retirement fund	23,000,000	-	-	23,000,000
Fixed assets fund	3,749,594	(83,713)	9,325	3,675,206
	£26,749,594	£(83,713)	£9,325	£26,675,206
Year ended 31 March 2025				
Retirement fund	23,000,000	-	-	23,000,000
Fixed assets fund	3,723,478	(72,168)	98,284	3,749,594
	£26,723,478	£(72,168)	£98,284	£26,749,594

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Year ended 31 March 2026				
Designated funds:				
Retirement fund	-	26,227,865	(3,227,865)	23,000,000
Fixed assets fund	3,675,206	-	-	3,675,206
	3,675,206	26,227,865	(3,227,865)	26,675,206
Unrestricted funds	-	-	4,228,199	4,228,199
	£3,675,206	£26,227,865	£1,000,334	£30,903,405
Year ended 31 March 2025				
Designated funds:				
Retirement fund	-	23,968,370	(968,370)	23,000,000
Fixed assets fund	3,749,594	-	-	3,749,594
	3,749,594	23,968,370	(968,370)	26,749,594
Unrestricted funds	-	-	1,933,727	1,933,727
	£3,749,594	£23,968,370	£965,357	£28,683,321