De La Salle Great Britain CIO

Annual Report and Accounts

31 December 2025

Charity Registration Number
1208212

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Reference and administrative information

Trustees	Brother Patrick Hanlon Brother Michael Curran Brother John Deeney Brother James Kilty Brother Nicholas Sellors
Provincial superior	Brother Patrick Hanlon
Chief Financial Officer	Kevin Humphrey
Administrative address	140 Banbury Road Oxford OX2 7BP
Charity registration number	1208212
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	The Royal Bank of Scotland plc 62-63 Threadneedle Street London EC2R 8LA
Investment managers	Rathbones Investment Management Limited 8 Finsbury Circus London EC2M 7AZ CCLA Investment Management Limited, One Angel Lane, London EC4R 3AB

Reference and administrative information

Solicitors	Clyde & Co LLP 1 George Square Glasgow G2 1DY Clyde & Co LLP 2 New Bailey Square Stanley Street Salford M3 5GS Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR
Insurance brokers	Marsh Commercial 1st Floor Gail House 5 Lower Stone Street Maidstone ME15 6NB

The trustees have pleasure in presenting the report and accounts of The De La Salle Great Britain CIO (the charity or CIO) for the year to 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 33 to 38 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Introduction

The Institute of the Brothers of the Christian Schools (the "Institute") is an international Roman Catholic Religious Institute founded in France in 1680. Its Generalate is located in Rome. The Institute is divided into a number of separate Provinces and extends to 80 countries throughout the world. The work of the Institute is predominantly in education.

The De La Salle Great Britain CIO (formerly the Province of Great Britain of the Institute of the Brothers of the Christian Schools Charitable Trust) is part of this global institute and had 20 members at 31 December 2025. Of these, 1 lived overseas and the remainder lived in 3 regionally separate groups known as "communities".

The accounts accompanying this report are the accounts of the CIO on which the assets of the De La Salle Great Britain CIO are held and through which its finances operate. The CIO is governed by its Constitution and was registered on 13 May 2024.

On 1 January 2025 the CIO received the assets, liabilities and activities from The Province of Great Britain of the Institute of the Brothers of the Christian Schools Charitable Trust (Charity Registration No. 232632). Although the previous charity is a separate legal entity to the CIO, these financial statements have been prepared under merger accounting in accordance with paragraphs 27.12 - 27.13 of the Charities SORP FRS 102 in recognition that the new legal entity is continuing with the charitable purposes of the previous entity. As such, the results of the Charitable Trust for the year to 31 December 2024 form the comparative period for the purpose of these financial statements.

From the date of registration until 31 December 2024 the CIO was dormant.

The CIO is registered with the Charity Commission, Charity Registration No. 1208212.

The trustees and employees remain the same with no changes to terms, conditions and contracts.

Objects and activities

Objects

The objects of the CIO are:

(1) The advancement of the Roman Catholic religion through the religious and other charitable work carried on by or under the direction of or supported by the Institute; and

(2) the advancement of the education of the public through the provision and support of schools, colleges, pastoral centres and other educational establishments;

by such means as the Trustees with the approval of the Provincial Superior shall from time to time think fit.

When setting the objects and planning the work of the charity, and when encouraging the work of individual brothers and those who work with them, the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Activities

The principal areas of activity are:

- Providing support to the voluntary aided schools and academies which are owned by or associated with the charity;
- At the Pastoral Centre in Kintbury, Berkshire, organising retreats for young people from all backgrounds. The philosophy behind the retreats is to enable the young people who attend to reflect on their lives, find some direction and receive positive feedback about themselves;
- Running courses at the Pastoral Centre for teachers to assist them in supporting the young people and help them consolidate what was experienced in the retreats;
- Providing weekend retreats in a similar vein at the Pastoral Centre for adults and family groups;
- Through Lasallian Projects, providing funds and support for the development of educational facilities overseas. Lasallian Projects involves teams of young volunteers assisting with construction work and teaching programmes in African, Asian and South American countries. It is also active in promoting Development Education for young people in Britain;
- Providing chaplaincy support to the Lasallian network of Roman Catholic secondary schools throughout Britain;
- Providing manpower and funds to support the work of the Institute in developing countries;
- Ensuring that all members of the Province, none of whom have resources of their own, receive the level of support they need to live according to their calling as religious brothers. This includes the Community with care at St John's House, suitable to provide care for aged and infirm members;
- Enabling all members of the Institute to continue with their individual ministries for as long as possible;
- Providing in-service programmes and other support for Headteachers and staff in the Lasallian network of schools;

- Providing support for the Lasallian Education Mission activities throughout the District of Ireland, Great Britain and Malta; and

- Providing support for the administration of the District of Ireland, Great Britain and Malta through the District Fund.

Relevant policies

Fundraising statement

The income of the charity derives mainly from the covenanted salaries and statutory pensions of members of the Institute and the proceeds of investment funds. The general public are not asked to contribute to the funds of the charity but on occasions the charity receives donations and voluntary income. It aims always to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on donors and supporters. It applies best practice to protect their data and never sells data; it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own activities in respect to raising funds and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its activities for raising funds and to learn from them and improve its service. During the year, the charity received no formal complaints about its activities for raising funds.

Protection of Children and Adults at Risk

The trustees are committed to implementing all the policies and procedures of the Catholic Safeguarding Standards Agency (CSSA) and have their own policy entitled "Safeguarding Children, Young People and Adults at Risk". St. Cassian's Retreat Centre has additional directives which specify how the trustees' guidelines are applied at the Centre. The Centre's activities are monitored regularly by the Management Committee, the Province's Safeguarding Coordinator and by a Diocesan appointed inspector. The schools follow the guidelines issued by local authorities and the Catholic Safeguarding Standards Agency. The Institute (and hence the charity) is now a member of the Religious Life Safeguarding Service which manages the safeguarding needs, in Great Britain, of a number of religious congregations.

Investment policy

The charity has a portfolio of listed investments which, together with cash held for investment, had a market value at 31 December 2025 of £20,877,576 (2024: £25,928,143).

All of these funds were held and managed by Rathbones Investment Management Limited. The investment managers have designated authority to invest as they deem appropriate within the stated policy guidelines set by the trustees and excluding certain areas of investments contrary to the objectives of the charity.

The objectives of Rathbones listed investments are to produce a mutually agreed annual level of income and to protect the underlying capital value of the investments in the medium to long term without taking undue risk. The level of income required is determined as part of

an annual budget and where necessary may be supplemented by a managed capital drawdown from the CCLA funds. The income raised is essential to the objectives and activities of the charity.

During the year, certain funds were initially held with CCLA investment management in their Catholic Investment Fund which, whilst gaining capital and returning dividends, allowed for simple access to capital funds at short notice in order to cover unscheduled costs and to boost the income provided by the Rathbones portfolio. These investments were realised before the year end and, accordingly, no funds were held with CCLA at the reporting date.

Environmental policy

The charity recognises that many of its activities have some impact on the environment. It is the aim of the trustees to minimise this impact where possible through a programme of continuous improvement and by encouraging those working for the charity to act responsibly towards the environment.

Achievements and performance

The paragraphs below outline briefly the charity's achievements during the year in each of its main activities.

Support for Schools

The charity continues to support the work of the *Advisory Lasallian Educational Mission Committee, known as MEL Committee.* The members of the Committee include Heads, Chaplains, De La Salle Brothers and other educators. The MEL Committee's main aims are: to promote the Lasallian Mission across the network of Lasallian schools in the country; and to empower all stakeholders in the Lasallian network of schools to fulfil the mission of the charity, which is to provide a human and Christian education to the young, especially the poor and vulnerable.

During this year, the charity had access to the services of three part-time positions: the *Coordinator of Lasallian Vocations and Association*, the *Coordinator of Special Projects* and of the *Mission Officer* who coordinate efforts in these areas and accompany this Committee in its work. The *Director of Mission* continued his secondment. Throughout this period, he has continued to serve as *Mission Officer* for the Charity on a part time basis. As of 1 September 2025, the *Coordinator of Special Projects* was appointed *Director of Formation,* still on a part-time basis.

The Charity also has the services of an *Educational Consultant* who is responsible for:

- Relations with Local Authorities, the Department for Education and Regional School Commissioners on behalf of the Charity;
- Entering into dialogue with Directors of Education of the various Dioceses and Archdioceses on behalf of the Charity;
- Leading the reflection concerning the future of our individual schools in the context of the academisation and MATs in English educational system;

- Dialoguing with Heads and Chairs of Governors concerning future directions;

The Charity, through the work and services of the *MEL Committee,* the *Coordinator of Lasallian Vocations and Association*, the *Coordinator of Special Projects (*and later the *Director of Formation),* and the *Mission Officer* provided schools and other ministries in the network with various formation programmes. These programmes are aimed at different groups with varied experience and understanding of the Lasallian Mission. (A formation programme is an experience that would typically span 24 hours to a week. It consists of several components that are organised so that a person may integrate their reflection with their experience and continue their personal, professional and spiritual development.)

The Charity was able to support opportunities for key groups of educators to receive training, to network, and to share good practice. The main in-person conferences offered this year were:

- A gathering of Chaplains, Heads of RE and Animators from across the network of De La Salle Charity and Associate Schools in England. This event is also attended by colleagues from the Lasallian school, De La Salle College, in Jersey. It took place in March 2025.

- Lasallian Spiritual Renewal Retreat (October 2025). This inaugural event brought together Lasallian educators and leaders (and their families) for a two-night retreat experience at St Cassian's Retreat Centre. This retreat provided an opportunity for spiritual and Lasallian Formation to deepen the commitment of educators and leaders to mission.

- A gathering of all Heads of De La Salle Charity and Associate Schools. This was held in Dublin (November 2025) and included School and Pastoral Centre leaders from Ireland and Malta.

The Charity was able to support the formation and training of new Foundation Governors. This ensured continuance of Lasallian Identity and safeguarding of our Charism at the governance level. An online session was held on Thursday 22 May 2025.

The Charity sponsored the participation of 200 young people across the Lasallian network across GB at Flame 25, held at the Wembley Arena on 15 March 2025.

Following the transfer of Trusteeship of De La Salle School, St Helen's to the Laetare CMAT, the Charity continued its direct support with the formation and accompaniment of mission, based in the vision and ethos of St John Baptist de La Salle and the De La Salle Brothers, at the school. This year, the following annual events also occurred:

- A follow-up formation programme (11 April – 13 April 2025) that is aimed for those who already have an interest and a basic understanding of the Lasallian Ethos, and who are willing to deepen their involvement. This is a series of three weekend residential experiences spread over three years. This programme takes place at St. Cassian's in Kintbury and is open to other De La Salle teachers from other countries. This year the programme also included participants from Belgium, Ireland and Malta.

- An advanced 12-month formation programme (Formation of Formators) was commenced in June 2025. This is the second cohort of this programme and its intended outcomes are to empower and equip educators to plan, implement and evaluate formation initiatives at the local/ministry, national and international level. The programme consists of three phases. Phase 1 is a 5-day residential programme, followed by the next phase which involves three online modules over 9 months. The last phase will take place in summer 2026. The Charity supported the participation of two educators from the NW Cluster at this event. The programme includes the participation of educators from Germany, Austria, Ireland, Malta and Spain.

- Two induction formation programmes were held (23-30 July 2025 and 13-20 August 2025) for those new to De La Salle schools and are interested in learning more about the heritage, vision and practices of a Lasallian school. These are week-long programmes that take place during the summer in Malta. This programme is open to practitioners from Lasallian schools from other countries. This experience included De La Salle teachers from Belgium, Ireland, Malta and other countries alongside participants from the UK.

The *Coordinator of Lasallian Vocations and Association*, the *Director of Formation*, and the *Mission Officer* were also available to schools through visits and in-service Ethos and Mission training. The work of the *Coordinator of Lasallian Vocations and Association*, the *Director of Formation,* the *Mission Officer, and* the *MEL Committee* continue to be complemented and supported by the efforts of three other groups whose aim is also that of fulfilling the De La Salle mission. Namely, the *District MEL Council* and the *District Young Lasallians Council,* and the *District Lasallian Animation Network.* These groups have a broad remit that includes GB. Their projects and initiatives are supported by the Charity and contribute greatly to all schools in the De La Salle network in the GB.

Some of their initiatives that have been of great benefit to schools in GB this year were:

- Lasallian Awards 2025 – which culminated in an online Awards Ceremony on Founder's Day (May 2025)

- Founder's Week (May 12th – 16th 2025)

- International Lasallian Days for Peace 2024 - 21 September to 21 of October 2025

The Charity, to support its schools and pastoral centre in their mission to advance the Charity's mission encourages and supports the use of either (or both) of the following resources:

- The Five Core Principles of a Lasallian School

- Lasallian Identity Framework: A self-assessment tool

Over the last year, the Charity continued to build on the 5-year objectives (2022-2027) coming from the 2nd District Mission Assembly held in Malta in February 2023. The Assembly brought together representatives from all the schools and the pastoral centre in England together with colleagues from Northern Ireland, Jersey, the Republic of Ireland and

Malta to advance this reflection and to identify the actions needed at all levels to ensure the growth and development of the network.

The process of the Assembly was organised around three themes mirroring the 5-year objectives (2022-2027) for the Charity:

- Create a Sustainable Organisation
- Share the Lasallian Legacy and Ethos
- Accompany Lasallians in Our Communities

The outcomes of the District Mission Assembly constitute the following 7 Directional Statements. (Progress in brackets.)

At the service of young people and our educational communities, we must be prophetic and explore new means to fulfil God's Dream for humanity.

DS1 **Our Response** is **to set up a Fund to support projects** that promote the Church/Institute's Call for Integral Ecological Commitment; promote awareness and action in favour of those on the peripheries; strengthen the spiritual formation of the young; and promote the 5 Core Principles of a Lasallian School. (COMPLETED)

DS2 **Our Response,** in the spirit of co-responsibility, is **to future-proof our District's Governance Structures and Mission Leadership and Administration.** (ONGOING)

At the service of young people and our educational communities, we must engage with the question, '*To whom are we called?*'

DS3 **Our Response** is **to listen and act on the needs and realities of all those whom we are called to serve, and in a special way, to those on the peripheries.** Following a process of deep listening and discernment, new opportunities for formation will emerge. (ONGOING)

DS4 **Our Response** is **to support all in the Lasallian Family, and in a special way the young people entrusted to our care**, in finding their purpose in life and discovering a vocation of service through Faith Formation with/and leadership opportunities. (ONGOING)

At the service of young people and our educational communities, we must build a District-wide network comprising those who help animate the Mission (Animators, Animation Teams, Chaplains, etc).

DS5 **Our Response** is **to create a District-wide Lasallian Animation Network (DLAN)** to provide formation and accompaniment in order to build relationships, to share best practices, and support each other. (COMPLETED)

At the service of young people and our educational communities, we must build our leadership capacity as Lasallian Leadership which is critical to mission sustainability.

DS6 **Our Response** is **to create formation and accompaniment programmes for those discerning leadership positions at all stages** and who are called to be courageous and intentional about the future. (NOT STARTED YET)

At the service of young people and our educational communities, we must continue to accompany those who served, presently serve, or will serve in the future, as the "heart, memory and guarantors of the charism" (Rule 157) on the journey of Association and vocation.

DS7 **Our Response** is **to be audacious in the invitation to, and the creation of, Intentional Lasallian Communities throughout the District in different geographical areas.** These Intentional Communities will offer support and enrich the vocation journey of those who feel called to deeper Association. These Communities will be open, inclusive, and responsive to local realities and needs. (ONGOING)

The Lasallian Leavening Fund. (DS1)



The Lasallian Leavening Fund was set up as a result of Directional Statement 1 from the District Mission Assembly in 2022

The Fund is available to all Lasallian schools and pastoral centres within the district of Ireland, Great Britain and Malta for projects which meet one of the following criteria and must include at least one of the 5 core Lasallian principles.

- Promote the Church/Institute's Call for an Integral Ecological Commitment (46th General Chapter)
- Promote awareness and action in favour of those on the peripheries (Leavening Project)
- Strengthen the spiritual formation of the young (District Ethos Survey/Strategic Plans)

The fund application process was launched on Founders Day 2024 with the first cohort of 19 awards being presented by Brother Armin Luistro (Superior General of the De La Salle Brothers) in October of 2024. Awards are in the form of grants for up to $2000.

The application process is repeated annually with 2025 seeing an increased uptake of 25 applications from across the district.



De La Salle College Junior School, Malta, created The *Quiet Quarters* project, supported by the Lasallian Leavening Fund, which set out to establish a dedicated space within the school where students could engage in mindfulness, reading, and reflection, while also launching a student-led farming club to promote sustainability and ecological awareness

St *Cassian's Retreat Centre*

St Cassian's Centre, just outside the village of Kintbury, in rural West Berkshire, became a retreat centre in 1975. It welcomes young people for retreats and provides them with an opportunity to step outside their normally busy lives and enjoy a few days of reflection and dialogue with each other, accompanied by a dedicated staff and a team of young volunteers. At the same time, the Centre seeks to bring faith to these young people in ways that resonate with their experience and are relevant to the world in which they live. The input comes from the four senior staff (the Retreat Team), and the volunteer team, which comprises 9 young adults between the ages of eighteen and thirty who enthusiastically commit themselves to a year of devoted service to peer ministry and community living. The opportunities for the staff and volunteer team are many and varied and contribute to a rich experience of ministry, especially to young people.



The Management Committee appointed by the trustees, in liaison with the Director of the Centre, is responsible to the charity for the running of the Centre. The Committee meets several times a year. The remit of the Committee is similar to that of a school governing body. Apart from monitoring the work of the Centre and its finances, the Committee has responsibility, on behalf of the trustees, for such critical issues as the implementation of the trustees' safeguarding guidelines and compliance with current health and safety

regulations. An Advisory Board, also appointed by the Trustees, works with the Director and the Centre to run projects and events such as the 50th Anniversary Celebrations, the visit of the Superior General of the De La Salle Brothers and fundraising efforts.

Every year as part of the residential community the young volunteers live, work and share the Brothers' vision for a new apostolate. Our retreats, known as The Kintbury Experience, follow a theme of Welcome, Awareness, Reconciliation and Good News.

The retreat programme, devised to meet the needs of people from diverse backgrounds, has a full scope and sequence that builds upon itself. It is also designed to be developmentally appropriate for each year group in school as they cultivate their spirit of faith along with their skills of reasoning, highlighting the relevance of Lasallian Charism and of our faith to life and contemporary culture. The retreats continue to benefit from having outdoor activities (low ropes challenge course, archery and all-weather pitch for tennis, football and basketball and a traversing climbing wall) integrated into the Lasallian retreat programme.

2025 began with an outreach retreat at St Augustine's school in Trowbridge. January also saw retreats for Y11 students from Bishop Challoner School, The Coloma Convent Girls School, St Joseph's, Swindon, St Edward's, Poole and St Augustine's, Trowbridge. We ran retreats for Y10 students from

DLS St Helens, St Bede's, Bristol, Bishop of Llandaff and St Margaret Ward School, Stoke on Trent.



St Cassian's Centre

February and March saw Confirmation retreats for St Joseph & St Mary's Parish, alongside the West Berkshire group; primary school retreats for St Francis of Assisi; Our Lady & St Joseph's, St Francis and St Anne's & St Benedict's from Nuneaton, a day retreat for St Joseph's School, Reading.

The 3rd Open Retreat for students aged Y11 upward 'Inside Out Retreat' saw 32 young people attend this retreat, to give themselves time to revise, relax and discover what it is like to be on the volunteer team at St Cassian's. A number of Year Ten retreats were run with participants from St Joseph's, Port Talbot; St Alban's, Pontypool; Arch Bishop McGrath

School; St Edward's Poole; St Joseph's, Stoke; Bishop Challenor School; St Paul's, Milton Keynes; Coloma School; Bishop Challoner and St Joseph's, Swindon.

Year 8 retreats were run for St Gregory's School from Bath, Year 7 & 8 retreats for St Paul's, Milton Keynes and year 7 retreats from St Columba's College and Cardinal Newman College. March saw us welcome Year 10 students from St Thomas More School, Essex.

During the Spring Term, the Centre hosted two Lasallian events – the Chaplains and Heads of RE group twenty-four-hour meeting (CHORE) and the annual Lasallian Teachers CPD weekend, which is held during Palm Sunday weekend every year. We welcome back the Veterinary Christian Fellowship group for a weekend, and The Zen Group during February half term.

After Easter the centre welcomed Year seven from St Alban's and St Illtyd's schools in Wales, Y9 from St Gregory's, St Paul's, St Simon Stock School, Maidstone; and St Edward's, Poole. The Hamakom group returned for their annual May visit to the Centre.

In May the retreat team leaders and volunteer team made the annual pilgrimage to Italy, visiting the De La Salle Brothers' project in Scampia, Naples, and to Rome for the Papal Audience and a visit to the De La Salle Brothers Generalate.

The Past Team 50th Anniversary weekend retreat at the end of the school May half term holidays attracted around 100 participants.



The school residential retreats continued in June and July, with visits from St Thomas Aquinas Primary school and the Centre also welcomed Year nine students from St Catherine's, Bexleyheath as well as the annual retreats with Y10 from St Augustine's School, Trowbridge and Year 9 from St Peter's School, Bournemouth. St Alban's and Bishop Challoner brought groups of Year 8 students for a retreat.

St Alban's and Bishop Challenor brought Y8 for a 48-hour retreat and we ran our last Confirmation retreat of the academic year with St Alban's Parish in July.

The Lasallian Camp was held in July, with over 110 students coming from De La Salle schools and associate schools from across England. We welcomed back over 20 past team members to help run the weekend.



July saw a new DLS Fest retreat, which was a Student Leadership programme designed specifically for students from DLS and Associate Schools. A new initiative that saw 3 schools attend for the 48hr programme.

In August 2025 the new Volunteer Team moved in. This year's team comprised of 9 International Volunteers, from Bolivia USA, Mexico, recruited once again through the International Lasallian Network with one young person from the UK.

The new academic year in September 2025 started with the regular training and formation of the Volunteer and Retreat teams, including Safeguarding, First Aid, Mental Health First Aid, Food Hygiene Level 1 and Fire Marshall training, along with formation as a Lasallian Community, faith formation and retreat planning and training. The training and formation are ongoing throughout the year.



Volunteer Team 2025-26 with Br Bernard Conroy, resident De La Salle Brother

Residential retreats started in late September and ran until early December, with groups from: Albert the Great Primary School; Sixth Form from St Augustine's School, Trowbridge; St Joseph's, Reading; St Paul's, Milton Keynes; St Joseph's, Port Talbot. A Confirmation retreat was run in November for St Mary's Parish and a Y11 Retreat for St Paul's, Milton Keynes in November.

In October the centre hosted a Spirituality Retreat for teachers and support staff working in DLS and Associate schools. Participants of the Lasallian CPD courses that run each year were also invited to attend



In November and December school children from a number of Primary Schools attended Advent Retreats - St Bonaventure's + St Teresa's, Bristol, Holy Family Primary School, Bristol and day retreats for St Joseph, Swindon Year 7's. The Autumn term finished with 24hr retreats for St Peter's, Bournemouth Y7s.

Throughout 2025 St Cassian's welcomed and worked with 2,737 young people from school and parish Confirmation groups.



The above photograph shows the Commissioning Mass of the Volunteer Team and the Retreat Team 2025-2026. Also in attendance are members of the Management Committee, Brother Bernard Conroy and supporters of the Centre.

Hospitality groups and Events

The conference centre known as The Old Stables plays host to parish and hospitality groups. The hospitality groups that have used the Old Stables Conference Centre and other facilities include Don Bosco Youth Camp, Stories of Hope and Home (Refugee group), St Catherine's Trust, Fanning the Flame, Rabbi Danny's Hamakom Group, Newbury Baptist Group and the Wimbledon Scouts.

Lasallian Projects

ACTIVITIES DURING THE YEAR

GHANA



A smallish group of 7 volunteers travelled to Kaleo village, Ghana, where we have conducted over 25 projects since 1991. This was the first visit since Covid interrupted work and it enabled the completion of a pastoral building which was started in 2019. Fortunately, the walls were still standing although a certain amount of weeding was required.

The local community were delighted to renew contact with Lasallians and made the group feel very welcome. One of the group was the son of a couple who were with a group some 20 years earlier. Another of the group was a teacher from Scotland who had visited Kaleo numerous times after travelling there with a project group many years ago.

KENYA

The possibility of visiting Abossi, where a group worked in 2024, was offered to teachers. Only two teachers from Basildon eventually took up the offer and spent just over 2 weeks of their summer holiday at the school. During that time they were able to do some work on the 2-classroom block sponsored by LP. One of the classes is a designated IT room. LP donated 10 laptops to add to the 3 computers already possessed by the school, so access to computers, though still inadequate for the 300 students, is considerably enhanced. When they were not working on the building site the 2 teachers contributed to lessons in the school; not exactly an idle holiday for them but full of enjoyment nevertheless.

MALAWI

This was not the first ever year in the country but veteran Julia Starczewski set out to create new links. Working with a local charity that has a foothold in the UK, she managed to raise enough money to build an infant school and then travelled out to give a hand and encouragement to the workers. Lara, from our 2024 Kenya group, travelled with her. The journey was long but the reception wonderful and the invitation to return irresistible. There

are plans in place for long-term development of this rural area where much is needed, particularly in the area of education.

UGANDA

Our normal practice is to travel and work with people on a sponsored building project. This year we gave a £2,000 grant to a Ugandan charity that works with young people in a deprived area. The contact came through Fr Ponsiano, one of our past coordinators. It was not suitable to travel there and we didn't have the numbers either, so we were just happy to receive a full report from one aspect of the work of ERFURT.

"Thank you Lasallians. By supporting our menstrual health programme, you have empowered many girls to stay in school and pursue their dreams without fear or shame. This is a lasting impact that will resonate across families and generations. The intervention also planted the seeds for a possible income-generating activity producing sanitary pads among women's groups in the parish."

Mission Endowment Fund

At the 46th General Chapter of the Institute of the brothers of the Christian schools, held in November 2022 at the Generalate in Rome, it was agreed through Pathway 7 "to leverage the human and financial resources of our international institute to guarantee the sustainability of the Lasallian Mission".

The Superior General and his council have further considered this and approved the formation of a Mission Endowment fund to support new educational projects across the globe in the service of the poor. The intention is to create a self-sustaining fund with an initial value of €40m and requests were made to each Lasallian district throughout the institute for funds to support this initiative.



The district of Ireland Great Britain and Malta has made a donation of €200k in 2025 in addition to a donation of €1m in 2024 to The Mission Endowment Fund to support international education programs for the poor.



Investment performance

Vicarious liability and similar claims

In the past, vicarious liability claims have been brought against the charity and more recently these have been followed by other similar claims against the charity. An overview of the claims is given below with further details given in note 17 to the attached accounts.

There are over 60 outstanding claims relating to historic incidents of alleged physical or sexual abuse of children being brought against the charity in Scotland in respect to alleged incidents that took place at educational establishments in that country. All of these claims relate to events that allegedly took place many years ago. Given the abolition of Limitation by the Scottish Parliament (as of 4 October 2017), the historic claims are now being pursued.

To date 44 claims have been settled or withdrawn at a total cost of over £4.7mmillion inclusive of all legal fees and net of reimbursement of a division of the damages and costs from the employer organisations which owned and managed the educational establishments.

It is estimated that the aggregate of the reserve on damages and legal costs on the outstanding claims will be around £6.375 million. Since the charity was not the employer, a successful attempt has now been made by the charity in Scotland to seek a division of damages and costs with the employer organisations which owned and managed the educational establishments but, at present, those organisations have yet to agree any overall liability. Hence, the estimated full aggregate reserve of £6.375million, without any allowance for recovery from the owners and managers, has been provided for in the attached accounts (see note 20 to the accounts).

The trustees have continued to engage legal experts to act on behalf of the charity to advise on the conduct of the claims being brought against the charity in England and Wales and in Scotland. As noted earlier in this report, the trustees of the charity are aware of their duties in respect to safeguarding and have up to date procedures in place. The charity is a member of the Catholic Safeguarding Standards Agency (CSSA). The trustees are committed to acting in a way which is in the best interests of the charity and its beneficiaries, past, present and future.

Financial review

Financial results for the year

A summary of the year's results can be found on page 30 of the attached accounts.

Total income amounted to £2,315,831 (2024 – £3,404,027), of which £nil (2024 - £nil) related to gains on the sale of properties. £548,986 (2024 – £638,650) was received by way of covenanted salaries and pensions from members of the Institute and £952,235 (2024 – £1,156,860) was interest and investment income receivable. A further £292,321 (2024 – £292,740) related to education fees and related charges. The income relating to the District amounts to £482,497 (2024 - £1,256,812).

Total expenditure amounted to £3,453,528 (2024 - £5,378,912).

Expenditure on raising funds amounted to £109,057 (2024 – £122,695).

Expenditure on charitable activities in the year included costs related to the provision of education, the support of the members of the Institute and their ministry and donations and contributions to projects. These amounted to £699,146 (2024 – £647,765), £1,501,936 (2024 – £1,609,906) and £23,547 (2024 - £128,266) respectively. Costs in relation to the District, also shown as part of expenditure on charitable activities, amounted to £850,608 (2024 - £1,936,299).

Expenditure in connection with the vicarious liability and similar claims against the charity is £269,234 (2024 – £933,239) and is explained under "vicarious liability and similar claims" above and also in note 19 to the attached accounts.

Expenditure relating to the maintenance of the land and buildings at St John's College, Southsea following the closure of the school was £nil (2024 - £742).

Listed investments gave rise to realised and unrealised gains on investments of £1,129,766 (2024 – gains of £814,092).

The net income/(expenditure) for the year adjusted for the realised and unrealised gains on listed investments was a net decrease in total funds for the year of (£479,844) (2024 – £1,501,804 after the unrealised gain also on the revaluation of the assets awaiting disposal to fair value).

Reserves policy and financial position

At 31 December 2025, the charity had net assets amounting to £31,234,881 (2024 – £31,667,812), primarily represented by tangible fixed assets of £2,047,766 (2024 – £2,125,148), investments of £24,545,776 (2024 – £29,267,892), debtors of £33,936 (2024 - £66,387 and cash at bank of £4,999,184 (2024 – £1,072,828) offset by creditors and provisions totalling £6,766,781 (2024 – £7,664,067). The creditors and provisions include amounts in respect to the vicarious liability and similar claims referred to earlier.

The balance sheet shows total funds, of £24,859,881 (2024 – £24,867,812).

The charity has restricted funds of £16,847 (2024 – £164,391) and unrestricted funds of the charity include three designated funds comprising:

- Care and development fund of £11,900,000 (2024 – £11,900,000). These are assets (including tangible fixed assets) set aside to assist with the care of members of the Institute, who have no funds or assets of their own, and to enable them to carry out and support the ongoing pastoral work and ministry of the charity;

- Educational support fund of £7,000,000 (2024 – £7,000,000). These are assets (including tangible fixed assets) set aside to assist with the running of the St Cassian's Pastoral Centre in Kintbury and other ongoing educational support activity; and

- District support fund of £4,000,000 (2024 - £4,000,000). These are assets put aside to assist with the administration and mission activities for the District of Ireland, Great Britain and Malta.

At 31 December 2025, the charity's general funds were showing a balance of £1,943,033 (2024 – £1,803,797).

The trustees are satisfied that there are sufficient liquid assets allocated to each of the funds to be able to maintain expenditure of the charitable activities for at least twelve months at the current level of expenditure.

However, the trustees note that if the provision for potential future liability for vicarious and similar claims becomes an actual liability at the level of the provision, it would in the longer term put in jeopardy the charity's ability to continue its valuable and necessary work and objectives.

If the valuable and necessary work of the charity is to continue into the future, particularly the support of St Cassian's Pastoral Centre, it will be essential for the charity's general funds to be sustainable over the longer term. The charity's designated funds provide some finance with which it will be able to safeguard the future of its mission but these are unlikely to prove sufficient in the longer term. The trustees' longer term policy is that the charity should have sustainable general or "free" reserves equal to at least six to twelve months' expenditure.

The balance on the general funds at 31 December 2025 is after accounting for the creditors and provisions of £6.6m (2024 – £7.5m) towards the payment of compensation in respect to the vicarious liability and similar claims described earlier in this report. However, it is clear that if the charity is to finance the full cost of the vicarious liability and similar claims it will need to raise the liquid funds with which to do so. If it were to do so by disposing of investments, this will lead to a fall in essential investment income and may jeopardise the aim of retaining general fund balances at the level needed to meet at least six to twelve months' expenditure.

Governance, structure and management

Trustees

The trustees are appointed by the Provincial Superior who, in making these appointments, has regard to the suitable blend of skills and expertise required. Trustees with specific responsibilities take part in relevant training courses and conferences.

The trustees are ultimately responsible for the policies, activities and assets of the charity. The trustees who were in office during the year ended 31 December 2025 and to the date of this report are set out below:

Brother James Kilty

On 1 April 2008, Brother James Kilty became Provincial on which date he became a trustee. He joined the Institute in 1964 and studied at De La Salle College of Higher Education and Lancaster University. He taught for 14 years in Kintbury and in St Helens and then, over a ten year period, he was responsible for the formation of new candidates to the Province. He was based in Rome for a ten-year period where he served as co-ordinator of Institute formation programmes in English-speaking sectors of the Institute, principally in Africa and Asia. More recently, he served as Director of Formation for the Institute's Asia-Pacific Region based in Singapore. During the General Chapter of 2014, he was made a Regional

Superior and was based in Rome. He has now returned to Oxford but continues his work for the Institute as Chief Safeguarding Officer for the Institute

Brother John Deeney

Brother John joined the Institute in 1962. He gained his degree in Modern Languages at Oxford and taught in Portsmouth and Basildon. Since 1985 he has been responsible for organising overseas projects that involve UK students assisting with the development of education in poorer parts of the world

Brother Nicholas Sellors

Brother Nicholas Sellors joined the Institute in 1963. He was educated at Oxford University and then worked in the Province's schools in London, Bournemouth and in Jersey where he was the head of De La Salle College. Thereafter he joined the retreat team at St Cassian's Centre, Kintbury and became the Director of the Centre. He served two terms of office as the Provincial and is currently Director of the St Helens Community.

Brother Michael Curran

Brother Michael became a member of the Institute in 1981. He was appointed Auxiliary Provincial on 1 September 2019 and was appointed Trustee on 1 October 2019. He holds a master's degree in educational development and management from London University. He spent most of his teaching career teaching science. After retiring from teaching, he worked in the St. Helens care community until he was appointed Auxiliary Provincial.

Brother Patrick Hanlon - Provincial

Brother Patrick Hanlon was born in Kilkenny, Ireland in 1952. He made his final profession as a De La Salle Brother in 1978. Having completed Bachelor of Music and Diploma of Music degrees at University College Dublin, he taught at De La Salle College Waterford from 1979 – 1991. He was appointed Auxiliary Visitor for Ireland from 1991 – 1996. He was a member of staff of the International Novitiate located in Skaneateles, NY from 1996 – 1997. He returned to Waterford and taught there until he retired in 2017. In the meantime, he completed post graduate studies in composition, achieving his Ph.D. from Waterford Institute of Technology in 2015. He returned to leadership, becoming one of two Auxiliary Visitors for Ireland Great Britain and Malta, in 2019. In June 2021 he was appointed as Visitor (Provincial) pro-tempore until his formal appointment as Visitor in January 2023.

Trustees' meetings

The trustees meet at least six times a year, usually more frequently. They regularly review the activities of the charity, as well as monitoring the progress of its mission and the needs of its members. They are responsible for deciding policy and for taking the important decisions that affect the charity. Where appropriate, they seek the advice and support of the charity's professional advisers, including charity consultants, investment managers, solicitors, accountants, employment advisers and surveyors.

The day to day management of the charity's activities and the implementation of policies are delegated to members of the Province, or to senior staff who possess the requisite skills and expertise.

Key management personnel

The trustees consider that the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees, the Manager of St John's House for the care of older and frail members of the Institute, the Director of St Cassian's Pastoral Centre, The Director of Formation and Vocations and the Chief Financial Officer.

All trustees are members of the Institute and whilst their living and personal expenses are borne by the charity they receive no remuneration or reimbursement of expenses in connection with their duties as trustees or key management.

The remuneration of the Manager of St John's House, the Director of St Cassian's Pastoral Centre, the Director of Mission and the Chief Financial Officer, is approved by the trustees. Such remuneration is set having regard to market salaries for similar roles and after taking into account specific circumstances relating to the charity's needs and circumstances.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts

and Reports) Regulations and the provisions of the charity's constitution. 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.

Risk management

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity should those risks materialise.

The trustees have identified five main areas where risks may occur: governance and management; operational; financial; reputational; and regulatory.

Governance and management looks at the risk of the Institute, and hence the charity, suffering from a lack of direction, at the skills and training of its members and staff, and the good use of its resources.

Operational looks at the risks inherent in the charity's activities including in the operation of its care homes, the members of the congregation engaging in inappropriate activities, the unsuitability of buildings, poor maintenance, shortcomings in the services provided, difficulties with staff, poor health and safety, lack of a disaster recovery plan, etc.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, inappropriate investment policies, etc.

Reputational looks at possible damage to the Institute's, and hence the charity's, reputation.

Regulatory looks at the effects of government policies, the consequences of non-compliance with laws and regulations and poor risk assessment.

Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated:

- Age profile

  The age profile and health of the members and future operation of the charity. The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the members have resources of their own as all earnings, pensions

and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the members. Key elements of the management of this risk are: (a) ensuring that the charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund; and (b) ensuring that processes are in place to review regularly the ministries and needs of individual members encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.

- Investments

  The value of investments and properties. The value of listed investments is dependent on movements in UK and world stock markets. The investments are managed by reputable investment managers who adhere to a policy agreed by the trustees. The investment strategy is assessed regularly to ensure it remains appropriate to the charity's needs, both now and in the future.

- Safeguarding

  The trustees recognise the absolute necessity of ensuring the protection and safeguarding of all those whom the charity serves, especially children and vulnerable adults. One appointee of the Province is the named Safeguarding Officer for the Province and is trained accordingly. All the members in the Province and all members of staff and volunteers, who are in contact with people through their ministry, have an Advanced Disclosure from the Disclosure and Barring Service (DBS).

  The trustees are committed to implementing all the policies and procedures of the Catholic Safeguarding Standards Agency, England and Wales (CSSA) and the Scottish Catholic Safeguarding Standards Agency (SCSSA). They take responsibility for identifying, preventing, investigating and responding to all allegations or incidents of abuse.

- Key staff

  Reliance on key staff and the need for succession planning**.** Advice is taken on investment management, accountancy, actuarial, architectural, legal and business matters from lay professionals. The trustees meet as needed with their advisers to monitor risks and the risk management policy.

The trustees continue to monitor the major risks to which the charity may be exposed and systems are investigated and established to mitigate these risks.

Schools and educational establishments

Under the former Trust, the charity provided an extensive portfolio of land and buildings for a number of secondary schools founded by the Institute. These schools, which are voluntary aided or independent charities, fell outside the charity's financial statements, and the related land and buildings were not recognised as assets as they were not available for disposal. Unless otherwise stated, the Brothers acted as trustees of these schools.

It is the intention that these schools shall be transferred from the charitable trust to the Charitable Incorporated Organisation (CIO). However, this remains subject to approval by the Secretary of State. The schools are:

De La Salle School Ghyllgrove, Basildon, Essex SS14 2LA	11-16 mixed comprehensive
St Matthew Academy Lee Terrace, Blackheath, London SE3 9TY	City academy The trusteeship resides with the R.C. Archdiocese of Southwark
Dixons Croxteth Academy Carr Lane East, Liverpool L11 4SG	11-18 mixed academy Trusteeship resides with the Dixons Academies Trust
De La Salle School Mill Brow, St Helens WA10 4QH	11-16 mixed comprehensive As of December 1st 2024 Trusteeship of the school resides with The Laetare Catholic Multi Academy Trust.
St Joseph's College Beulah Hill, London SE19 3HL	11-18 boys' academy (16 – 18 mixed)
St Peter's School St Catherine's Road, Bournemouth BH6 4AH	3-18 mixed academy The trusteeship is shared with the R.C. Diocese of Portsmouth.

Foundations

The following foundation is owned and administered by the charity.

Pastoral Centre St Cassian's Centre Kintbury, Hungerford, Berkshire RG17 9SR	Organises short retreats for young people and courses for teachers. The Centre is managed by a Management Committee which is appointed by, and reports to, the trustees.

Approved by the trustees and signed on their behalf by:



Michael B. Curran
Trustee

Approved by the trustees on: 16th July 2026

Independent auditor's report to the trustees of De La Salle Great Britain CIO

Opinion

We have audited the accounts of De La Salle Great Britain CIO (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. 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 accounts:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts are authorised for issue.

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

Other information

The other information comprises the information included in the annual report and accounts other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 accounts

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.

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and safeguarding, vetting and barring regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of trustees and management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected financial relationships;
- performed substantive testing of expenditure including the authorisation thereof;

- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing accounts disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit LLP

Buzzacott Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

10 August 2026

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of financial activities 31 December 2025

		Un-restricted funds £	Restricted funds £	2025 Total funds £	Un-restricted funds £	Restricted funds £	2024 Total funds £
Income from:							
Donations and legacies	1	**545,189**	**3,797**	**548,986**	636,334	2,316	638,650
Primary purpose trading activities	2	**39,792**	**—**	**39,792**	58,965	—	58,965
Investments and interest receivable	3	**951,265**	**970**	**952,235**	1,156,474	386	1,156,860
Charitable activities							
. Provision of education	4	**292,321**	**—**	**292,321**	292,740	—	292,740
. Contributions from Ireland and Malta towards District costs		**—**	**482,497**	**482,497**	—	1,256,812	1,256,812
Total income		**1,828,567**	**487,264**	**2,315,831**	2,144,513	1,259,514	3,404,027
Expenditure on:							
Raising funds	5	**109,057**	**—**	**109,057**	122,695	—	122,695
Charitable activities							
. Provision of education	6	**699,146**	**—**	**699,146**	647,765	—	647,765
. Support of members of the Institute and their ministry	7	**1,492,095**	**9,840**	**1,501,936**	1,605,742	4,164	1,609,906
. Donations and contributions to projects	8	**23,547**		**23,547**	128,266	—	128,266
. District costs	9	**—**	**850,609**	**850,608**	—	1,936,299	1,936,299
Other items							
. Vicarious liability and similar claims	10	**269,234**	**—**	**269,234**	933,239	—	933,239
. St John's College, Southsea costs		**—**	**—**	**—**	742	—	742
Total expenditure		**2,593,079**	**860,449**	**3,453,528**	3,438,449	1,940,463	5,378,912
Net income (expenditure) before net gains (losses) on investments and transfers between funds		**(764,512)**	**(373,185)**	**(1,137,697)**	(1,293,936)	(680,949)	(1,974,885)
Net gains (losses) on investments	14	**1,129,766**	**—**	**1,129,766**	814,092	—	814,092
Net gains on investment properties	14	**—**	**—**	**—**	2,799,624	—	2,799,624
Transfers between funds	20	**(225,641)**	**225,641**	**—**	(735,370)	735,370	—
Net income (expenditure) and net movement in funds		**139,613**	**(147,544)**	**(7,931)**	1,584,410	54,421	1,638,831
Balances brought forward at 1 January 2025		**24,703,421**	**164,391**	**24,867,812**	23,119,011	109,970	23,228,981
Balances carried forward at 31 December 2025		**24,843,034**	**16,847**	**24,859,881**	24,703,421	164,391	24,867,812

As described in the Trustees report and notes to the accounts, this CIO was newly established to continue the activities of its predecessor Charitable Trust, with the Charitable Trust's net assets and activities being transferred on a going concern basis to the newly registered Charitable Incorporated Organisation with effect from midnight on 31 December 2024.

Merger accounting has been applied in these financial statements in accordance with paragraphs 27.12 - 27.13 of the Charities SORP FRS 102 in recognition that the new legal entity is continuing with the charitable purposes and serving the same beneficiaries of the previous entity. Consequently, the comparative figures presented above and in these financial statements relate solely to the Charitable Trust as the CIO was dormant during that period. The results for the year ended 31 December 2025 relate solely to the CIO as the Charitable Trust was dormant during this period.

All recognised gains and losses are included in the statement of financial activities above.

Statement of financial activities 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	13		**2,047,766**		2,125,148
Investments	14		**24,545,776**		29,267,516
Current assets					
Debtors: amounts due within one year	15	**33,936**		66,387	
Cash at bank and in hand		**4,999,184**		1,072,828	
Current liabilities					
Creditors: amounts falling due within one year	16	**(391,781)**		(864,067)	
Net current assets			**4,641,339**		275,148
			31,234,881		31,667,812
Total assets less current liabilities					
Provision for liabilities and charges	17		**(6,375,000)**		(6,800,000)
Total net assets			**24,859,881**		24,867,812
The funds of the charity:					
Restricted funds	18		**16,847**		164,391
Unrestricted funds					
. Designated funds	19	**22,900,000**		22,900,000	
. General funds		**1,943,034**		1,666,394	
			24,843,034		24,703,421
Total funds and reserves			**24,859,881**		24,867,812

Approved by the trustees and signed on their behalf by:



Michael B. Curran
Trustee

Approved by the trustees on: 16th July 2026

Statement of cash flows Year to 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	A	**(2,837,503)**	(3,037,019)
Cash flows from investing activities:			
Investment income and interest received		**952,235**	1,156,860
Proceeds from the disposal of tangible fixed assets		**450**	—
Purchase of tangible fixed assets		**(40,706)**	(224,319)
Proceeds from the disposal of investments		**7,469,074**	5,754,660
Purchase of investments		**(1,288,742)**	(12,064,766)
Net cash provided by investing activities		**7,092,311**	(5,377,569)
Cash flows from financing activities:			
Decrease in borrowing		—	—
Change in cash and cash equivalents in the year		**4,254,808**	(8,414,588)
Cash and cash equivalents at 1 January 2025	B	**1,412,576**	9,695,037
Cash and cash equivalents at 31 December 2025	B	**5,667,384**	1,280,449

Notes to the statement of cash flows for the year to 31 December 2025

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

	2025 £	2024 £
Net movement in funds (as per the statement of financial activities)	**(7,931)**	1,638,831
Adjustments for:		
Depreciation charge	**117,467**	115,965
Gains on disposal of tangible fixed assets	**169**	407
Gains on investments	**(1,129,766)**	(3,613,716)
Dividends and interest from investments	**(952,235)**	(1,156,860)
Decrease in debtors within one year	**32,079**	(36,034)
Increase in creditors	**(472,286)**	214,388
Decrease in provisions	**(425,000)**	(200,000)
Net cash provided by (used in) operating activities	**(2,837,503)**	(3,037,019)

B Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	**4,999,184**	1,072,828
Cash held by investment managers	**668,200**	207,621
Total cash and cash equivalents	**5,667,384**	1,280,449

No separate statement of changes in net debt has been prepared as there is no difference between the movements in cash and cash equivalents and movement in net cash (debt).

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

Basis of preparation

These accounts have been prepared for the year to 31 December 2025 with comparative information given in respect to the year to 31 December 2024.

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

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

Merger accounting

As described in the Trustees report, this CIO was newly established to continue the activities of its predecessor Charitable Trust, with the Charitable Trust's net assets and activities being transferred on a going concern basis to the newly registered Charitable Incorporated Organisation with effect from midnight on 31 December 2024. Merger accounting has been applied in these financial statements in accordance with paragraphs 27. 12 - 27. 13 of the Charities SORP FRS102 in recognition that the new legal entity is continuing with the charitable purposes and beneficiaries of the previous entity. The CIO was dormant until it received the assets from the predecessor Charitable Trust, and the predecessor Charitable Trust was dormant following the transfer. Consequently, the results for the year ended 31 December 2025 relate to the CIO only and the comparative figures presented in these financial statements relate to the legacy charity.

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 accrued expenditure and, in particular, the liability of the charity in respect to damages and related costs of vicarious liability and similar claims;
- estimating the fair value of investment property at the year end;
- estimating the useful economic life of tangible fixed assets for the purposes of determining a depreciation rate; and

- determining the value of designated funds needed at the year end.

The most significant areas of judgement that affect items in the accounts are detailed above.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts, including consideration of the current macroeconomic and geopolitical climate on the charity's operations and finances. The trustees have made this assessment in respect to a period of at least 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.

Income recognition

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

Income comprises donations and legacies, income from primary purpose trading, investment income and interest receivable, fees and related charges for the provision of education and other income including the surplus on the disposal of tangible fixed assets.

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

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Income from primary purpose trading includes income from rental and hospitality. It is accounted for at the fair value of the consideration received or receivable.

Investment income is 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.

Income derived from the levying of fees and related charges comprises income relating to St Cassian's Pastoral Centre. Such income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and scholarships.

Contributions from Ireland and Malta towards District costs are recognised when the charity has entitlement to the income and when the amount receivable can be quantified.

The surplus on the disposal of tangible fixed assets and/or programme related investments is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

Other income is measured at fair value and accounted for on an accruals basis.

Expenditure recognition

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

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs, including governance costs. The classification between activities is as follows:

Expenditure on raising funds includes the fees paid to investment managers in connection with the management of the charity's listed investments.

Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes as described in the trustees' report and relates to:

- The provision of education being costs in relation to St Cassian's Pastoral Centre primarily.

- The support of members of the Institute and their ministry. Such expenditure enables the members to carry out the charitable work of the Province in the areas of the advancement of the Roman Catholic Religion, the advancement of education and the relief of poverty.

- Donations made to other organisations and to individuals. The making of grants and donations is not a central part of the charity's activities. Donations are made only in cases where the trustees consider there is real need following a review of the details of each particular case. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the year end.

- The costs associated with the administration and co-ordination of the Institute's District of Ireland, Great Britain and Malta.

Expenditure in connection with the vicarious liability and similar claims includes compensation payable together with associated legal and other professional fees.

All expenditure is stated inclusive of irrecoverable VAT.

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.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Such expenditure is allocated directly to the relevant categories and apportionment is not required.

Tangible fixed assets

- Land and buildings and improvements thereto

Non-specialised buildings

Non-specialised buildings are those designed as, and used wholly or mainly for, private residential accommodation. Those that have been owned since 1996 are stated at cost, or, where cost is not available, at a trustees' valuation made, with professional assistance, in 1996 based on market value for existing use. Under the transitional arrangements of FRS 102 this valuation is now deemed to equate to cost. All other non-specialised buildings are stated at cost. Such buildings are not depreciated. Their value and condition are reviewed annually by the trustees, who are satisfied that their residual value is not materially less than their book value.

Specialised buildings

Specialised buildings comprise retirement homes, the pastoral centre and the administration centre. Those that have been owned since 1996 are stated at cost, or, where cost is not available, at a trustees' valuation made, with professional assistance, in 1996 based on market value for existing use. Under the transitional arrangements of FRS 102 this valuation is now deemed to equate to cost. All other specialised buildings are stated at cost. Depreciation is provided at 2% per annum on a straight-line basis to write the buildings off over their estimated useful economic life to the charity.

Other land and buildings

Under the former Trust, the trustees were the legal owners of land and buildings used exclusively by schools and colleges founded by the Institute, which are now separate charities. These schools and colleges occupied the land and buildings on an indefinite, rent-free basis. As such assets have no meaningful value in use to the trustees, no value is attributed to them in the accounts. The schools are situated in Basildon, Bournemouth, London Borough of Lewisham, Liverpool and St Helens.

Outdoor educational facilities

Outdoor educational facilities such as tennis courts, are capitalised and depreciated at a rate of 10% per annum on a straight line basis in order to write off the cost of the facilities over their expected useful economic life to the charity.

No depreciation is provided on freehold land.

- Furniture, equipment and motor vehicles

Expenditure in excess of £5,000 on the purchase and replacement of furniture, equipment and motor vehicles is capitalised and depreciated using the following method and rates per annum:

Office equipment	40% on a reducing balance or 33% straight line
Motor vehicles	30% on a reducing balance
Furniture and equipment	15% or 20% on a reducing balance

Fixed asset investments

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

Investment properties (i.e. those not occupied by the charity, and which are rented out on commercial terms) are included in the accounts at their open market value. These properties are not depreciated.

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

Debtors

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

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

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

Fund structure

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects. They include the net book value of the charity's tangible fixed assets used for the support of the members of the Institute and their ministry in recognition of the fact that the assets are used in the day to day work of the charity and the fund value would not be realisable easily if needed to meet future contingencies.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Services provided by members of the Institute

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

Pension costs

The charity contributes to defined contribution schemes for certain employees. The contributions are charged to the statement of financial activities when payable.

1 Income from: Donations and legacies

	Unrestricted funds £	Restricted funds £	**2025 £**	2024 £
Salaries and pensions of individual members of the Institute received under deed of covenant	544,785	—	**544,785**	567,705
Other donations and legacies	404	3,797	**4,201**	70,945
Total funds	545,189	3,797	**548,986**	638,650

All income from donations and legacies is unrestricted except for other donations and legacies of £3,797 (2024 – £2,316) which have been given specifically towards the support of the St Cassian's Pastoral Centre, Kintbury, Berkshire (note 17).

2 Income from: Primary purpose trading activities

Income from primary purpose trading activities relates to activities for generating funds, the principal component of which is rental and hospitality income.

	2025 £	2024 £
Total funds: Activities for generating funds	**39,792**	58,965

All income from activities for generating funds is unrestricted.

3 Income from: Investments and interest receivable

	2025 £	2024 £
Listed investment income	**814,830**	831,241
Bank interest	**19,964**	243,160
Investment property income	**117,441**	82,459
Total funds	**952,235**	1,156,860

All income from investments and interest receivable is unrestricted except for bank interest of £970 (2024 – £386) which is restricted.

4 Income from: Charitable activities – Provision of education

	2025 £	2024 £
Total funds: St Cassian's Pastoral Centre fees and similar income	**292,321**	292,740

All income from charitable activities is unrestricted.

5 Expenditure on: Raising funds

	2025 £	2024 £
Investment managers' fees	**99,162**	106,779
Rental property fees	**9,895**	15,916
Total funds	**109,057**	122,695

All expenditure on raising funds is unrestricted.

6 Expenditure on: Charitable activities – Provision of education

	2025 £	2024 £
Staff and related costs	**414,414**	382,401
Other costs	**284,732**	265,364
Total funds	**699,146**	647,765

All expenditure on the provision of education is unrestricted.

7 Expenditure on: Charitable activities – Support of members of the Institute and their ministry

	2025 £	2024 £
Staff costs (including agency staff)	**785,335**	706,673
Premises	**245,081**	382,736
Brothers' living and ministry expenses	**201,757**	204,654
Education, training and spiritual renewal	**26,000**	13,595
Depreciation	**117,636**	111,697
Legal and professional fees	**68,655**	141,283
Governance costs	**34,200**	33,360
Other costs	**23,271**	15,908
Total funds	**1,501,935**	1,609,906

Governance costs include auditor's remuneration for statutory audit services of £34,200 (2024 – £33,360 for statutory audit services and advisory services).

All expenditure on support of members of the Institute and their ministry is unrestricted except for £9,840 (2024 £4,164) which is restricted.

8 Expenditure on: Charitable activities – Donations and contributions to projects

	2025 £	2024 £
Overseas missions and projects	**20,300**	20,422
Other	**3,247**	107,844
Total funds	**23,547**	128,266

All donations and contributions to projects relate to unrestricted funds.

9 Expenditure on: Charitable activities – District costs

	2025 £	2024 £
Staff and consultancy costs	**333,138**	358,453
Mission expenses	**177,439**	163,773
District Council expenses	**67,812**	68,510
Contributions to Rome and RELEM	**273,212**	1,332,375
Other	**(992)**	13,188
Total funds	**850,609**	1,936,299

All expenditure in relation to District costs is restricted.

10 Expenditure on: Other items – Vicarious liability and similar claims

	2025 £	2024 £
Provision for liabilities in respect to claims of alleged abuse inclusive of costs (note 17):		
. England and Wales	**4,501**	560
. Scotland	**264,733**	932,679
	269,234	933,239

All expenditure relating to vicarious liability and similar claims is in respect of unrestricted funds.

11 Staff costs and remuneration of trustees and key management personnel

Staff costs during the year were as follows:

	Central CIO	District related	2025 £	2024 £
Wages and salaries	**1,045,384**	**303,175**	**1,348,559**	1,336,318
Social security costs	**120,206**	**25,041**	**145,247**	80,250
Pension costs	**34,159**	**4,922**	**39,081**	30,959
	1,199,749	**333,138**	**1,532,887**	1,447,527

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2025 £	2024 £
£60,001 to £70,000	**2**	1
£70,001 to £80,000	**—**	1
£90,001 to £100,000	**—**	1
£100,001 to £110,000	**2**	1

The average number of employees during the period, analysed by function was:

Staff numbers	2025 £	2024 £
Provision of education	**14**	14
Support of members of the Institute	**24**	23
District staff	**5**	5
Total average head count	**43**	42

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis together with the Manager of St John's House for the care of older and frail members of the Institute, the Director of St Cassian's Pastoral Centre, The Director of Formation and Vocations and the Chief Financial Officer.

All trustees are members of the Institute and whilst their living and personal expenses are borne by the charity they receive no remuneration or reimbursement of expenses in connection with their duties as trustees or key management (2024 – none). During the year, the total amount donated by the trustees to the charity was £79,446 (2024 – £73,522).

The total remuneration for the year of the other key management personnel (including taxable benefits and employer's national insurance and pension contributions) was £374,882 (2024 – £359,905).

The charity purchases insurance to protect the charity from loss arising from any wrongful or dishonest act of trustees and to indemnify trustees in respect of losses arising from actions they have taken in good faith. The total cover provided by such insurance is £10m (2024 – £10m) and the total premium paid in respect of such insurance was £3,205 (2024 – £3,052).

12 Taxation

De La Salle Great Britain CIO is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

13 Tangible fixed assets

	Freehold land and buildings				
	Specialised £	Non-specialised £	Outdoor educational facilities £	Furniture, equipment and motor vehicles £	**Total £**
Cost or deemed cost					
At 1 January 2025	3,653,272	150,000	109,184	571,703	**4,484,159**
Additions	—	—	17,911	22,795	**40,706**
Disposals	—	—	—	(7,221)	**(7,221)**
At 31 December 2025	3,653,272	150,000	127,095	587,277	**4,517,644**
At deemed cost	3,653,272	150,000			**3,803,272**
At cost			127,095	587,277	**714,372**
	3,653,272	150,000	127,095	587,277	**4,517,644**
Depreciation					
At 1 January 2025	1,850,748	—	59,096	449,170	**2,359,014**
Charge for the year	73,065	—	12,509	31,892	**117,466**
On disposals	—	—	—	(6,602)	**(6,602)**
At 31 December 2025	1,923,813	—	71,605	474,460	**2,469,878**
Net book values					
At 31 December 2025	**1,729,459**	**150,000**	**55,490**	**112,817**	**2,047,766**
At 31 December 2024	1,802,524	150,000	50,088	122,536	**2,125,148**

As permitted under the transitional provisions of FRS 102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets. They are stated at cost, or, where cost is not available, at a trustees' valuation made as described in the principal accounting policies. The valuation is now deemed to be cost.

It is likely that the open market values of certain of the charity's land and buildings are materially greater than their book values. The amount of such differences cannot be ascertained without incurring significant costs, which, in the opinion of trustees, is not justified in terms of the benefit to the users of the accounts.

14 Investments

	2025 £	2024 £
Listed investments	**21,545,776**	26,267,892
Investment property	**3,000,000**	3,000,000
	24,545,776	29,267,892

(a) Listed investments

	2025 £	2024 £
Listed investments		
Market value at 1 January 2025	**25,928,142**	18,798,668
Additions at cost	**1,288,742**	12,064,766
Disposals at opening market value (proceeds: £7,469,074 losses: £338,895)	**(7,807,969)**	(4,715,065)
Net unrealised investment gains (losses)	**1,468,661**	(220,226)
Market value at 31 December 2025	**20,877,576**	25,928,143
Cash held by investment managers for re-investment	**668,200**	339,748
	21,545,776	26,267,892
Cost of listed investments at 31 December 2025	**15,416,938**	21,936,164

Listed investments (excluding cash) comprised the following:

	2025 £	2024 £
Equities (UK)	**6,804,911**	6,434,003
Equities (overseas)	**9,541,141**	9,337,569
Fixed interest investments (UK)	**1,284,680**	1,599,275
Fixed interest investments (overseas)	**374,718**	387,383
Property funds	**50,335**	357,028
Other listed investments (Infrastructure and private equity)	**2,821,792**	1,752,350
CCLA	—	6,060,535
	20,877,577	25,928,143

There were no individual holdings that represented a material percentage of the listed investment portfolio as at 31 December 2025 (2024 – none).

(b) Investment property

	2025 £	2024 £
At 1 January 2025	**3,000,000**	—
Transfer from tangible fixed assets	—	200,376
Revaluation to fair value	—	2,799,624
At 31 December 2025	**3,000,000**	3,000,000

During the prior year, a transfer was made to reclassify property from tangible fixed assets as its use changed such that it was no longer occupied by the charity in furtherance of its own objectives and the property revalued to fair value.

In the prior year, the valuation was provided by an independent sales agent based and operating in the Summertown area of Oxford where the property is located. The valuation took into account recent sales of equivalent properties in the Summertown area along with current market conditions. The trustees consider that there has been no material change in the fair value of the property since this valuation.

The historical cost of the investment property according to the fixed asset register is £337,403. It is not possible to give an exact figure to a purchase price as the property was

bought as part of a larger parcel which has been partially sold on for development and partially developed for use by the trust.

15 Debtors

Amounts due within one year	**2025 £**	2024 £
Prepayments	**8,030**	2,880
Investment income receivable	**17,331**	58,507
Other debtors	**8,575**	5,000
	33,936	66,387

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Expense creditors	**—**	254
Other creditors	**30,670**	106,111
Accruals	**78,381**	54,245
Deferred Income	**39,980**	37,481
Liability in respect to claims of alleged abuse inclusive of costs (see note 17)	**242,750**	665,966
	391,781	864,067

17 Provision for liabilities and charges

	2025 £	2024 £
Provision for liabilities in respect to claims of alleged abuse inclusive of costs (see below)	**6,375,000**	6,800,000
As at 31 December	**6,375,000**	6,800,000

The movements in the provisions are as follows:

	2025 £	2024 £
As at 1 January 2025	**6,800,000**	7,000,000
Net decrease in provision	**(425,000)**	(200,000)
As at 31 December 2025	**6,375,000**	6,800,000

Vicarious Liability Claims in Scotland

There are over 60 outstanding claims relating to historic incidents of alleged physical or sexual abuse of children being brought against the charity in Scotland in respect to alleged incidents that took place at educational establishments in that country. All of these claims relate to events that allegedly took place many years ago. Given the abolition of Limitation by the Scottish Parliament (as of 4 October 2017), the historic claims are now being pursued.

To date 44 claims have been settled or withdrawn at a total cost of over £4.75 million inclusive of all legal fees and net of reimbursement of a division of the damages and costs from the employer organisations which owned and managed the educational establishments.

It is estimated that the aggregate of the reserve on damages and legal costs on the outstanding claims will be around £6.375 million.

Since the charity was not the employer, in some cases a division and damages has been successfully recovered from the employer organisations which owned and managed the educational establishments. No overall liability has been admitted by these organisations hence the c.£6.375m reserve only allows for limited recoveries from the managers

The trustees have continued to engage legal experts to act on behalf of the charity to advise on the conduct of the claims being brought against the charity in England and Wales and in Scotland. As noted earlier in this report, the trustees of the charity are aware of their duties in respect to safeguarding and have up to date procedures in place. The charity is a member of the Catholic Safeguarding Standards Agency (CSSA). The trustees are committed to acting in a way which is in the best interests of the charity and its beneficiaries, past, present and future.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 January 2025 £	Income £	Expenditure £	Transfers £	**At 31 December 2025 £**
District fund	123,676	482,497	(850,608)	225,641	**(18,794)**
St Cassian's Appeal fund	24,409	4,066	(9,840)	—	**18,635**
Other funds	16,305	701	—	—	**17,006**
	164,390	487,264	(860,448)	225,641	**16,847**

	At 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers £*	*At 31 December 2024 £*
District fund	*67,795*	*1,256,811*	*(1,936,299)*	*735,369*	*123,676*
St Cassian's Appeal fund	*25,870*	*2,702*	*(4,163)*	—	*24,409*
Other funds	*16,305*	—	—	—	*16,305*
	109,970	*1,259,513*	*(1,940,462)*	*735,369*	*164,390*

The District fund

The District fund is to be used for administering and co-ordinating the Institute's District of Ireland, Great Britain and Malta. The transfer from unrestricted funds represents the contribution towards the funds from the charity representing the contribution from Great Britain.

The St Cassian's Appeal fund

The St Cassian's Appeal fund represents monies raised to support the St Cassian's Pastoral Centre, Kintbury, Berkshire.

19 Designated funds

The income fund of the charity includes the following funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 January 2025 £'000	New designations £'000	Released £'000	At 31 December 2025 £'000
Care and Development Fund	**11,900**	**-**	**-**	**11,900**
Education Support Fund	**7,000**	**-**	**-**	**7,000**
District Support Fund	**4,000**	**-**	**-**	**4,000**
	22,900	**-**	**-**	**22,900**

	At 1 January 2024 £'000	*New designations £'000*	*Released £'000*	*At 31 December 2024 £'000*
Care and Development Fund	*10,200*	*2,700*	*(1,000)*	*11,900*
Education Support Fund	*7,000*	*—*	*—*	*7,000*
District Support Fund	*4,000*	*—*	*—*	*4,000*
	21,200	*2,700*	*(1,000)*	*22,900*

The purposes for which the funds have been set aside are as follows:

- The care and development fund represents assets (including tangible fixed assets) set aside to assist with the care of members of the Institute, who have no funds or assets of their own, and to enable them to carry out and support the ongoing pastoral work and ministry of the charity.
- The educational support fund represents assets (including tangible fixed assets) set aside to assist with the running of the St Cassian's Pastoral Centre in Kintbury and other ongoing educational support activity.
- The District support fund represents assets put aside to assist with the running of the administration and mission activities for the District of Ireland, Great Britain and Malta.

20 Analysis of net assets between funds

Fund balances at 31 December 2025 are represented by:

	General funds £	Designated funds £	Restricted funds £	Total 2025 £
Fund balances at 31 December 2025 are represented by:				
Tangible fixed assets	—	**2,047,766**	—	**2,047,766**
Investments	**3,693,542**	**20,852,234**	—	**24,545,776**
Net current assets	**4,624,492**	—	**16,847**	**4,641,339**
Provisions for liabilities and charges	**(6,375,000)**	—	—	**(6,375,000)**
Total net assets	**1,943,034**	**22,900,000**	**16,847**	**24,859,881**

	General funds £	*Designated funds* £	*Restricted funds* £	*Total 2024* £
Fund balances at 31 December 2024 are represented by:				
Tangible fixed assets	*—*	*2,125,148*	*—*	*2,125,148*
Investments	*8,493,040*	*20,774,852*	*—*	*29,267,516*
Net current assets	*110,757*	*—*	*164,391*	*275,148*
Provisions for liabilities and charges	*(6,800,000)*	*—*	*—*	*(6,800,000)*
Total net assets	*1,803,797*	*22,900,000*	*164,391*	*24,867,812*

21 Contingent liabilities

In the event of closure or sale of voluntary aided schools provided by the charity, it may become liable to repay grants paid by the Department for Education to finance capital expenditure by those schools. Since figures for total capital grants paid are not readily available, it is not possible to quantify the amount of any contingent liability.

In addition to the vicarious liability and similar claims explained in note 17, it is possible that there may be further potential claims against the charity concerning the welfare of children. The likelihood of these arising, the amounts that may be claimed and the associated costs cannot be quantified at the current time.

22 Related party transactions

Except as disclosed in note 10 to the accounts, there are no other related party transactions requiring disclosure (2024 – none).

23 Member's liability

The Provincial Superior is the sole member of the CIO. If the CIO is wound up, the member of the CIO has no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.