Charity registration number 223318 (England and Wales)

OBLATES OF MARY IMMACULATE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

OBLATES OF MARY IMMACULATE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The trustees are incorporated as 'Oblates of Mary Immaculate Trustees Registered', the trustees of which are as follows: Rev I Morastil OMI Rev L O'Reilly OMI (Chair) Rev L Philomin (Treasurer) Rev V Parunanthu Rev R Warren Rev E Nunez-Yepez Rev M Moran
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Auditor	Mitchell Charlesworth (Audit) Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Bankers	NatWest Bank PLC Corporate Banking Chester and North Wales CRT Union Street Chester CH1 1UA
Solicitors	Chafes Hague Lambert 131 King Street Knutsford Cheshire WA16 6EJ

OBLATES OF MARY IMMACULATE

LEGAL AND ADMINISTRATIVE INFORMATION

	Farleys Solicitors 196 Deansgate Manchester M3 3WF Balfour and Manson 56-66 Frederick Street Edinburgh EH2 1LS
Investment advisors	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

OBLATES OF MARY IMMACULATE

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OBLATES OF MARY IMMACULATE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Introduction and basis of report

The Trustees present this charitable activities report for the year ended 31 December 2025. The report describes the mission, activities, public benefit, achievements and challenges of the British sector of the Anglo-Irish Province of the Missionary Oblates of Mary Immaculate, as administered through the charity registered in England and Wales under charity number 223318.

The report should be read alongside the audited financial statements for the year. It has been prepared as a narrative report for audit purposes and follows the broad approach used in comparable Catholic charity annual reports: it sets out the mission and charitable objectives, explains the main activities undertaken for public benefit, summarises achievements and impact, and identifies future priorities, risks, governance and financial stewardship matters.

About the Oblates in Britain

The Missionary Oblates of Mary Immaculate are an international Roman Catholic religious congregation of priests and brothers founded in France in 1816 by St Eugene de Mazenod. The Congregation was born in the aftermath of the French Revolution, when many people were spiritually neglected, socially poor and distant from the Church. From the beginning, the Oblate vocation has been to preach the Gospel to those most in need, especially the poor, the abandoned and those on the margins of Church and society.

The Oblates first came to Britain in 1841 and to Ireland in 1856. Today, the wider Congregation serves in 63 countries worldwide and comprises over 3,600 members from all continents. The British charity holds and administers the assets and operations of the British sector of the Anglo-Irish Province and the District of Denmark. The Irish and Danish sectors of the Province report to their respective civil charity regulators.

Mission, aims and charitable objectives

Our Mission – *Missionaries of God's Mercy*

Profoundly respecting the dignity and sacredness of each person and all of creation, the Oblates seek to grow close to Christ and make him known through our way of life and ministry. We commit ourselves principally to those on the margins of the church - to people and communities who experience poverty, exclusion, spiritual hunger or social marginalisation.

Our Objectives – *Proclaiming a world redeemed by Christ's love*

The charitable objectives of the Charity are grounded in its main object: the advancement of religion as expressed through the Oblate charism. These objectives are expressed through:

- sustaining communities of faith and worship;
- supporting the poor, disadvantaged and socially isolated;
- accompanying those marginalised by society and by traditional Church structures;
- promoting pastoral outreach, sacramental life and spiritual accompaniment;
- developing lay leadership, participation and partnership in mission;
- promoting justice, peace and the care of creation;
- supporting international mission and development;
- ensuring the care and support of Oblate members, including those who are elderly, infirm, retired or in need of particular assistance; and
- administering the Charity's resources responsibly and transparently in support of international mission and development.

We Collaborate – *Sparing no effort to awaken or reawaken faith*

The Charity works collaboratively with Roman Catholic dioceses in England, Wales and Scotland, with local parishes, schools, charitable partners, public bodies, religious communities, lay staff, volunteers and local community groups. Its facilities, personnel and resources are placed at the service of worship, pastoral care, social outreach, public welfare, local neighbourhoods, human and faith formation, retreat ministry and spiritual accompaniment, youth ministry, international solidarity and the care of members.

Public benefit

In reviewing and planning the Charity's activities, the Trustees have regard to the Charity Commission's guidance on public benefit and seek to ensure that the Charity's resources are used in ways consistent with its charitable purposes and Catholic mission. The Charity's public benefit is expressed through worship, pastoral care, faith formation, relief of poverty and advocacy for the disadvantaged, social outreach, youth work, safeguarding, care for the vulnerable, international missionary support, and the maintenance of buildings used for worship, community life and public service.

The Charity serves members of the Roman Catholic community while also offering welcome, practical support and accompaniment to people of all faiths and none. Many of the Charity's parishes and centres of mission are located in communities marked by migration, economic pressure, loneliness, ageing, housing challenges or limited access to services. The Charity's work, therefore, combines spiritual care with practical concern for human dignity and community wellbeing.

Main Developments and Impact in 2025

During 2025, the Charity continued to sustain Oblate mission across Britain through parish ministry, retreat and spirituality work, youth ministry, social outreach, JPIC, communications, international missionary support, care of members, safeguarding and property stewardship. The year was also significant for the Province's Synodal Process, *"Oblate Mission for Our Time"*, which moved from broad consultation to direction-setting at the June Assembly.

The main developments in 2025 included:

- the Province Synodal Process moving from consultation to direction-setting, culminating in the adoption of a renewed *Province Direction Statement* at the June Assembly;
- continued review by the Trustees of the future of mission and Oblate presence in Britain, with particular attention to London, North Wales, Edinburgh and Crewe;
- completion and use of the L&P Resource Assessment to assist longer-term discernment on membership, finance, property and mission sustainability over the next 10 to 15 years;
- continued development of youth ministry, JPIC, lay participation, adult faith formation and media and communications across the centres of mission;
- significant property and compliance work, including listed building and heritage issues in Colwyn Bay and Anglesey, condition reviews and renovation planning in Leith, works identified at the Quex Road property, and heating works under consideration at Tower Hill;
- development of a renewed safeguarding policy and continued engagement with Church safeguarding bodies in Britain, Scotland and Ireland;
- further steps in governance, finance and administration, including HR and payroll re-arrangements, bank mandate/signatory matters and the opening of a US dollar account with Schroders to manage currency exposure; and
- continued support for international mission through MAMI UK and parish-based missionary appeals.

The impact of the Oblate mission in Britain is most evident in the lives of people and communities, accompanied through worship, pastoral care, formation, social outreach, pilgrimage, retreat ministry, youth service, safeguarding, and the daily presence of Oblates and lay partners. Across London, North Wales, Edinburgh and Crewe, people found places of welcome and prayer, families were accompanied at key moments of life, those who were sick or isolated were supported, young people were invited into service and leadership.

Lay people were encouraged to take responsibility and leadership for mission in their local Church through a series of programmes in London, Crewe and Anglesey led by inspiring speakers and community conversations. Parish communities were invited to reflect on the call to safeguard the environment, to set up initiatives to care for creation, to work for justice, and to remain close to the dispossessed.

In 2025, approximately 500 pilgrims from England, Ireland, Scotland, Wales and Jersey took part in the annual Oblate Pilgrimage to Lourdes. The pilgrimage welcomed people from age 4 to 94, with 45 assisted pilgrims cared for in the Sanctuary hospital (Accueil Notre Dame). The nursing team, care team, Oblate Hospitality, and Oblate Youth Service, comprising 64 young people, worked together so that those who were sick, elderly, or in need of support could fully participate in prayer, community, processions, and shared life. The pilgrimage was a lived experience of dignity, service, healing, belonging and hope. Old friendships were renewed and new ones forged.



Province Direction Statement 2025

With Jesus at the heart of all we do, we as pilgrims of hope recommit ourselves to the renewal of Apostolic Community through fraternal sharing and a simple lifestyle.

Rooted in His Gospel, we seek to build a Church where all people, cultures, and generations are welcomed and included. Justice, peace and the care of creation are constitutive to our way of life and mission.

Collaborating with all God's people, we will work to build the Kingdom of God through our service of the poor to whom we give our preference.

The Direction Statement is the fruit of the Synodal Process as discerned by the Oblate members gathered for the Annual Oblate Assembly in June 2025.

Oblate Communities and Centres of Mission

In Britain, the Oblates live and minister through centres of mission in London, North Wales, Edinburgh and Crewe. These centres bring together parishes, residences, retreat and spirituality centres, local ministries and mission priorities. They allow the Charity to coordinate personnel, buildings and financial resources in a way that serves local mission and public benefit.

The London Centre of Mission includes Sacred Heart Parish, Kilburn; Immaculate Heart of Mary Parish, West Kilburn; English Martyrs Parish, Tower Hill; De Mazenod House Spirituality Centre, Tower Hill; Hurley House, Quex Road; and Christopher House, Goldhurst Terrace. The Anglesey Centre of Mission includes Holyhead and Rhosneigr Parish, Amlwch and Benllech Parish, and Beaumaris and Llangefni Parish. The Colwyn Bay Centre of Mission includes Colwyn Bay and Old Colwyn Parishes, St Joseph's Community Centre and the Oblate Community at Rushmere. The Edinburgh Centre of Mission comprises the parish of Leith. The Crewe mission is centred on Wistaston Hall, the Oblate Spirituality and Retreat Centre, and its outreach to neighbouring communities and Oblate missions across the Province. In Crewe, we provided ministerial support to the Nantwich Parish community.

The L&P Resource Assessment identified 18 Oblates in the UK, with an average age of 60. This confirmed the need for careful planning for future mission, especially given the demands of parish ministry, retreat work, property maintenance, challenges of intercultural community life, formation of new members and care of members.

Parish Ministry and Pastoral Care

Oblate parishes in Britain remain at the heart of the Charity's missionary presence. They are centres of worship, pastoral care, sacramental life, welcome and community outreach. The Oblates are responsible for pastoral care in eight parish communities located in London, Edinburgh, Colwyn Bay and Anglesey. In 2025, our parish communities welcomed over 6000 people per week, with our Kilburn parish having a regular Sunday attendance of over 2000, and higher numbers in North Wales during the holiday seasons. The parishes are supported by volunteers and employees. In 2025 communities reported over 600 volunteers, ranging from ministers of the Word, ministers of Communion, Collectors, Welcomers, Counters, Social Committees, Catechetical leaders, voluntary cleaners, landscape gardeners, maintenance volunteers, youth leaders, sacristans, befrienders etc.

The parishes provide daily and Sunday Masses, baptisms, marriages, funerals, sacramental preparation, prayer groups, catechesis, faith formation, pastoral accompaniment, welcome spaces, social gatherings and support for families, young people, the elderly, the bereaved, those experiencing poverty, addiction, loneliness, migration pressures or family stress. They also host or support groups such as the Saint Vincent de Paul Society, Legion of Mary, Caritas, ecumenical groups, local authority initiatives, advice and information forums, food banks and addiction recovery groups.

The public benefit of this ministry is seen in worship, welcome, pastoral accompaniment and practical care. For many families, the parish is the place where faith is celebrated at key moments of life. For others, it is a place of listening, friendship, recovery, practical help or renewed hope. In communities experiencing economic pressure and new migration, the presence of a stable parish community and an intercultural Oblate community presence offer connection and welcome. These aspects remain a significant expression of the Oblate mission.

The Oblates also engage in chaplaincy outreach to schools, hospitals, seafarers, migrants and refugees, religious communities and nursing homes. In Leith and Anglesey, the maritime and coastal context gives particular importance to pastoral concern for seafarers and visitors.

Relief of Poverty and Social Outreach

Relief of poverty is a central expression of Oblate mission in Britain. Many Oblate parishes and centres of mission are located in urban and rural communities where people face social and economic disadvantages, isolation, insecure work, housing pressure, addiction, migration challenges and limited access to services. Areas of London, Wales and Leith are identified in the Index of Multiple Deprivation (IMD) as "baseline" and "legacy communities" – places often marked by limited access to opportunity, a predominance of semi- and unskilled labour, and generational hardship.

The Charity responds through parish hospitality, food banks, welfare advice and signposting, advice and information forums, pastoral accompaniment and practical help. Communities in London, Colwyn Bay and Anglesey support between 40 and 100 families a week who come to the food bank for help and assistance.

The Charity recognises that poverty is not only financial. It can include loneliness, exclusion, loss of dignity, spiritual hunger and the absence of a community where people feel they belong. The Oblate approach is therefore relational as well as practical: to walk with people, listen, build trust, and offer help and hope in ways that respect human dignity.

During 2025, the Trustees approved continued support for *Centre for Theology and Community*. This partnership supports parish development, young leaders, migrants and refugees, and research that helps Christian communities respond to social division and the misuse of Christian language in public life. The Centre for Theology and Community helps parishes move from concern to organised action, and from general goodwill to practical mission.

Adult Faith Formation, Retreats and Lay-Led Pastoral Leadership

Adult faith formation and lay leadership were identified through the Synodal Process as priorities for the future of mission. In Britain this priority is expressed through parish formation, retreats, Scripture reflection, theological formation, lay leadership promotion, the Friends of St Eugene, Wistaston Hall, De Mazenod House and the work of lay collaborators across the centres of mission.

The impact of this ministry is seen in lay people growing in confidence, leadership and missionary identity. The future of Oblate mission cannot depend only on ordained ministry. It requires lay people who are spiritually grounded, socially aware and willing to exercise leadership in worship, outreach, faith formation, finance, safeguarding, youth ministry, JPIC and local community life. The task is to build on this and support the participation of lay people more intentionally through formation, shared responsibility, and proper structures.

Wistaston Hall and De Mazenod House continued to provide important spaces for prayer, retreat, spirituality, formation and hospitality. These places allow people to step back from the pressure of daily life, deepen faith, reflect on vocation and engage with the wider mission of the Church.

In 2025, Trustees appointed an Oblate as Director of Adult Faith Formation, and two lay people to the role of Director and Assistant Director of Lay Participation and Coordination. The role is intended to strengthen lay involvement across Britain and Ireland, support local mission, and help lay people deepen their participation in the Oblate spirit and mission. The Assistant Coordinator of Lay Participation is also responsible for European and Congregational links and for the development of Friends of St Eugene groups in North Wales.

The *International Lay Representatives Gathering* in Aix-en-Provence, France, also gave strong support to this priority. Delegates from across the Oblate world affirmed that lay people and vowed Oblates share responsibility for mission, and that the mission of Oblate laity is lived in families, workplaces, parishes, community involvement and ordinary relationships. This confirms that lay participation is not only a local administrative need, but part of the wider renewal of the Oblate family.

The Anne Burke Fund, established from a legacy received in 2023, continued to support faith formation and leadership development for individuals and groups associated with the Oblate mission. The fund supports ministry and leadership training, participation in formation events, and local mission training. In 2025, it supported 58 individuals to participate in various faith development and training programmes.

Justice, Peace and Integrity of Creation

The Province Direction Statement confirms that justice, peace and care for creation are constitutive to Oblate life and mission, not optional extras.

In 2025, JPIC work in Britain was coordinated by two Oblate members with local representatives in parish centres. Laudato Si' seminars were delivered in Leith, Kilburn and Colwyn Bay, with weekend Mass reflections in each parish. The response was strong, helping parishioners connect faith with care for creation, the cry of the poor and responsibility for the future of our Common Home. Over 50 people participated.

The impact of this work is seen in parishes beginning to see ecological conversion as part of Christian discipleship. Leith, Anglesey and Colwyn Bay showed growing momentum, while Kilburn was recognised as a model JPIC parish with extensive outreach. Colwyn Bay also hosted an eight-week mindfulness programme with 21 regular participants. Rural parishes such as Anglesey have developed insect-friendly wildflower meadows to support biodiversity, while the Oblate Spirituality Centre in Wistaston continued to engage in sustainable energy practices and wildflower meadows.

At a practical level, JPIC links prayer, formation, environmental responsibility and social action, inviting parishes and communities to connect care for creation with care for the poor, to promote peace, and to respond to the social and ecological challenges facing local communities and the wider world.

Mission with Youth

Mission with youth developed during 2025 through parish initiatives, pilgrimage, school engagement, university chaplaincy, youth service and vocation promotion. The purpose is to engage and create spaces where young people are welcomed, listened to, accompanied and invited into faith, service and community.

The Province Mission with Youth programme included the Easter Camino with 14 young adults, the Summer Camp in Lilliput for 12 to 15 year olds, and the Lourdes Pilgrimage with the Oblate Youth Service. 21 young people aged 18 and over, from England, Ireland, Scotland, Wales and Denmark took part in the Jubilee of Youth in Rome as part of a wider celebration of faith and Christian witness. The Jubilee of Youth followed preparatory sessions prior to going to Rome and follow up sessions on their return from Rome.

The annual Oblate Lourdes Pilgrimage also gave a visible expression of mission with youth. In 2025, approximately 500 pilgrims from England, Ireland, Scotland, Wales and Jersey took part, with 45 assisted pilgrims cared for in the Accueil Notre Dame. The nursing team, care team, Oblate Hospitality, and Oblate Youth Service, numbering 65 young people aged 17 to 26 years, worked together so that people who were sick, elderly, or in need of support could participate fully in prayer, community, processions, and shared life.

The impact on young people is seen in the movement from participation to service and leadership. Through Lourdes and other youth activities, young people discover that faith is lived through compassion, patience, friendship, prayer, responsibility and practical care.

The Oblates also continue to support young adults in parish communities in all our UK parishes and through university chaplaincy at Queen Mary University of London. This ministry is especially important for young people who have come from abroad to study or work and who are looking for faith, welcome, friendship and belonging.

In September 2025, the Trustees committed two Oblates to work together to develop a Youth Ministry Centre in London. This reflects the conviction that youth ministry cannot be reduced to events alone. It depends on sustained presence, credible witness, formation, accompaniment and communities open enough to welcome young people around the table.

Communication and Digital Mission

Communication and social media remained an important part of Oblate mission in 2025. The Communications Team supported publications and online presence and accompanied local parish communications committees with policies and practical matters. This digital presence allows the Oblate mission to reach people beyond those who can attend parish or retreat events in person, including those isolated by illness, age, distance or circumstance.

During 2025, the team supported coverage of significant Oblate events, including the Jubilee of Hope for Youth in Rome, the Oblate Lourdes Pilgrimage, the Lourdes Novena in Inchicore, the 125th anniversary of St Joseph's, Colwyn Bay, the celebration of marking the anniversary of St Eugene's visit to Tower Hill, and the Mass for Deceased Oblates. The team facilitated the Advent Moment campaign and podcast, online retreats, in-person events, and the regular upload of spiritual content, including Sunday Gospel reflections, daily written reflections, and Monday and Wednesday Morning Prayer videos produced by Oblates and lay collaborators. They also edited and produced the Oblate Calendar, with over 3,500 in circulation, the quarterly Oblate Connections magazine, vocation materials, and event promotion materials.

Communication is now a necessary part of evangelisation, formation and public accountability. It supports people in prayer, promotes mission awareness, tells the story of impact, provides access to policy and governance materials, and helps the Charity engage people where they are.

International Missionary Support

The British charity remains part of the wider Oblate missionary family and continues to support international mission through prayer, appeals, grants and the mission awareness and fundraising work of MAMI UK (Missionary Associates of Mary Immaculate). MAMI responds to immediate needs, raises awareness of communities facing difficulties, and encourages people connected to Oblate Communities in Britain to engage in advancing and sustaining mission abroad.

Through direct appeals, donation boxes/containers, prayer and online donations, parishioners in Britain are invited to participate in the wider mission of the Congregation and to stand in solidarity with poorer communities across the world. In 2025, MAMI UK supported the following projects:

Project / Unit	Amount	Purpose
OMI Namibia	£7,600	Drought Relief – emergency appeal for food
OMI Nigeria	£4,590.50	Solar panel repairs after storm damage

Appeals by the MAMI Coordinator were carried out in all the parishes served by the Oblates in Britain. At the local level, volunteers assist with appeals and the collection of donation containers. The impact of MAMI is both local and international: it forms parishioners in solidarity and missionary responsibility while supporting communities facing poverty, conflict, disasters, infrastructure gaps, and pastoral needs.

Accompaniment, Formation, Vocations and Support of Members

The care and accompaniment of Oblate members, current and former, remains a central responsibility of the Charity. Oblates in Britain live and serve in parishes, retreat ministry, chaplaincy, youth ministry, safeguarding, formation, administration and local community life. In 2025, three new Oblates were welcomed from Vietnam, Congo and Sri Lanka. There were a number of Oblates who came for short periods to improve their English, share in mission and/or undertake further studies supported by the Oblates in Britain.

The Overseas Oblate Group, also known as the Crossing-Borders Group, held two three-day gatherings in London and Crewe. These offered opportunities for reflection, sharing, and formation on mission experience, cultural adaptation, collaboration with the laity, community prayer, and fraternal exchange. Such formation helps strengthen intercultural communities and supports those who come to minister in Britain. Trustees are aware that similar reflections and opportunities need to be provided to those who are hosting and welcoming Oblates from other Units/cultures.

The Vocations Team continued to accompany vocation enquiries and promote a broader culture of vocation. The Trustees recognise that vocations ministry belongs to all Oblates and is best supported by communities that are welcoming, prayerful and open to young people. Tower Hill has been identified as a welcoming space where young people can encounter Oblate life through prayer, service, community and ordinary shared life.

The Charity also supports elderly and infirm members and those in need of care. This includes practical support, health care coordination, community life, suitable accommodation and pastoral accompaniment. Retired Oblates continue to contribute through prayer, presence, wisdom and their deep connection with the people and places they have served. In Britain, the community of Rushmere is especially adapted to welcome senior men seeking to reduce their activity or retire in an active environment. Members are also helped to remain in their communities of engagement when appropriate support structures are available.

Oblate Partners in Mission

The mission and ministry of the Oblates in Britain depend greatly on lay staff, volunteers, parish leaders, professional advisers and mission partners. Across the centres of mission, lay people serve in administration, finance, safeguarding, retreat work, youth ministry, communications, parish ministry, hospitality, property support, liturgy, music, catechesis, social outreach and governance.

Volunteers are central to the daily life of Oblate parishes and ministries. They collaborate on Parish Pastoral Councils, Parish Finance Committees, liturgy teams, music groups, Saint Vincent de Paul conferences, youth groups, Lourdes pilgrimage teams, social outreach projects, JPIC groups and local mission initiatives. They make it possible for parishes and ministries to offer welcome, worship, care, formation and practical outreach at a scale that would not otherwise be possible.

The Trustees recognise that supporting staff, contracted professionals and volunteers require good governance, clear procedures, safeguarding, training, pastoral care and oversight. During 2025, human resources, safeguarding, and administrative matters continued to be reported to the Trustees, including staffing changes, recruitment, local support, and the ongoing review of Province structures and services.

Safeguarding

Safeguarding is integral to all activities undertaken across Oblate ministries in Britain. It ensures that children, young people and adults who may be at risk are safe from harm when they engage with Church activities, ministries and services. It includes policies, procedures and practices to prevent abuse, neglect, bullying, harassment or exploitation and to ensure that concerns are responded to promptly and appropriately in accordance with statutory and Church requirements.

The Oblates are committed to promoting the safety, welfare and protection of children, young people and adults at risk and to ensuring adherence to the safeguarding policies and standards of the Roman Catholic Church in Britain. Safeguarding is a standing item on the agenda of key leadership, governance and Trustee meetings. The Director for Safeguarding leads this area of work at Province level, while responsibility for implementation is shared by Oblate members, staff and volunteers across all ministries.

All Oblates, staff and volunteers involved in ministry or pastoral activity are required to undertake appropriate safeguarding training. Those working with children, young people or adults at risk are vetted through national police checking systems before beginning their roles, including the Disclosure and Barring Service in England and Wales and Disclosure Scotland in Scotland.

During 2025, significant work was undertaken to update the OMI Safeguarding Policy. The revised policy addresses safeguarding responsibilities in relation to both children and adults who may be vulnerable, with attention to the different legal obligations and reporting procedures in Ireland and the UK. There was regular engagement with Church safeguarding bodies, including the Religious Life Safeguarding Service, the Catholic Safeguarding Standards Agency, the Scottish Catholic Safeguarding Standards Agency and the National Board for Safeguarding Children in the Catholic Church in Ireland.

Safeguarding training was delivered to leaders involved in the Oblate Youth Service Summer Camp and to volunteers participating in the Lourdes Pilgrimage. Individual casework and engagement with statutory authorities also took place where required.

Property, Buildings, Heritage and Sustainability

The Charity's buildings are not simply assets. They are places of worship, welcome, retreat, care, formation and outreach. In 2025, property decisions in Britain were therefore considered in relation to mission impact as well as financial cost and legal responsibility. The Trustees recognised that buildings must be safe, sustainable and properly maintained, but also that they must serve the mission for which they are held.

During 2025, the Trustees continued to address significant UK property matters so that buildings remain safe and fit for mission. In Leith, the community began a review of the property condition and the scope of internal works required. In Amlwch, the Trustees approved an allocation for the analysis phase of the restoration project, with professional support, community consultation and business planning forming part of the next stage. In Colwyn Bay, the Grade II listing of St Joseph's Church and Presbytery increased the complexity and cost of planned works, requiring further engagement with CADW and professional advisers. There were serious issues detected with the Harry Clarke windows in Colwyn Bay towards the end of 2025, and an analysis and survey of the remedial work required are programmed to take place in 2026. In Kilburn, repairs were identified for the outer perimeter wall surrounding the church carpark, the church steps, and the car park resurfacing. In Tower Hill, work continued to discern the most appropriate replacement heating for the listed church.

Health and safety and fire audits were undertaken across UK properties through PiB Risk Management. Local superiors and bursars are responsible for following up recommendations, with support from the Treasurer where required. This work reflects the Trustees' commitment to keeping mission buildings safe, compliant and usable for worship, community life and outreach.

Financial review

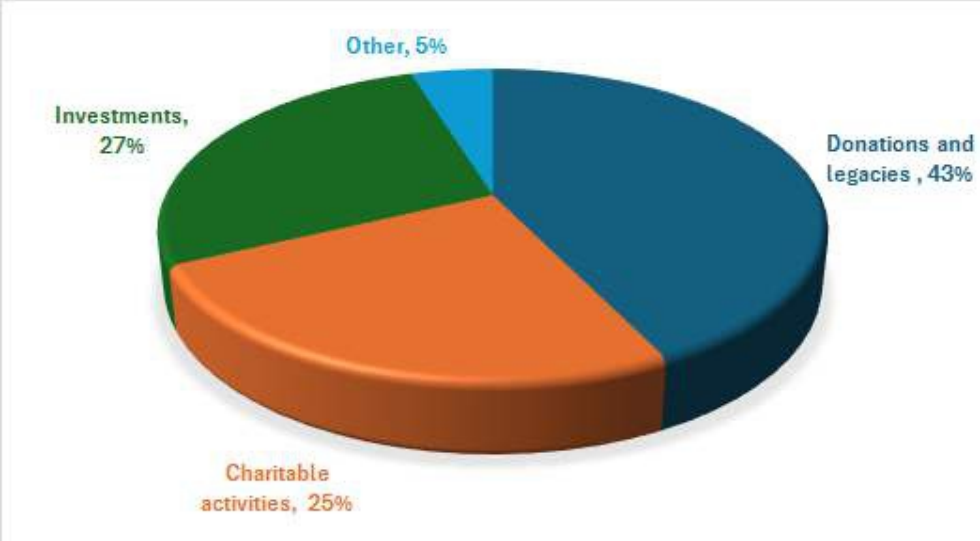
Results for the year: A summary of the year's accounts can be found on page 21 of this report.

Income - where our income came from

Income for the year totaled £2,666,051:

- Donations and legacies were £1,140,412: approximately 2% of this balance (£22,124) relates to the stipend income earned by the members of the Province and donated to the Charity. The balance, £1,118,288 was third party donations and bequests and legacies. In 2025 the Charity received US$600,000 (£439,667) from the Irish Charity Oblates of Mary Immaculate and US$500,000 (£374,450) from the Lavillardière Trust. The Lavillardière Trust is a charitable organisation established in the United States whose purposes and ethos are closely aligned with the missionary objectives of the Oblates. It is led by an international group of Oblates with a broader, well-informed overview of missionary needs and appeals across the Congregation.
- Charitable activities of £670,208 was a mixture of income from Retreat Centres and rental income.
- Investment Income of £727,713 was earned on the Charity's investment portfolio and used to help fund the operating deficit.
- Other Income of £127,718 includes refunds from insurance policies totalling £37,448.

Breakdown of Income chart



Expenditure - where the money is spent

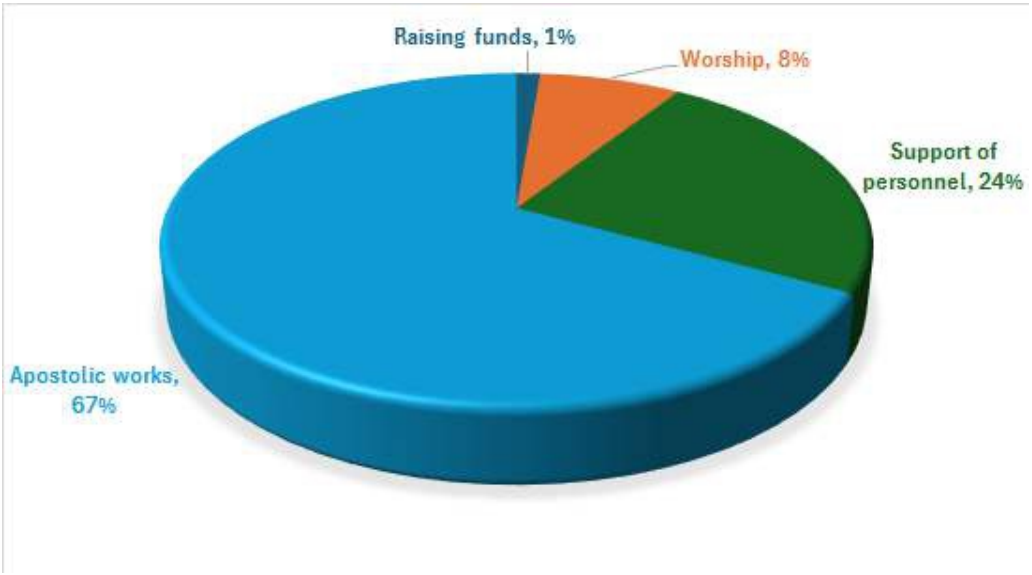
Total expenditure for the year was £2,450,811

Charitable Activities: of the total, £2,419,739 or 99% was spent on Charitable Activities

- Worship £208,066
- Support of Members £593,263
- Apostolic works £1,618,410

Raising Funds totaled £31,072.

Breakdown of Expenditure



Net movement in funds

Net income for the year, therefore, was £215,240. This was before the gain on investments of £821,364, which when taken into account results in a net increase in funds in the year of £1,036,604.

Investments

The Trustees seek to steward investments prudently and ethically in support of the Charity's long-term mission. Investment oversight is supported by the Finance Committee, Investment Sub-Committee and professional advisers. Investment decisions should continue to reflect the Charity's need for income, liquidity, capital preservation and alignment with Catholic and Oblate values.

At the 31 December 2025, the Charity had investments of £18.8m. The purpose of these funds is to provide capital growth in the reserves over the medium term and to achieve this while utilising the charity's stated ethical investment policy.

The majority of the investment funds are under the management of Cazenove Capital. As noted above, the investment funds have an ethical investment screen; they exclude companies that fall foul of certain ethical criteria, and where possible, favor stocks that provide positive benefits to society. The Trustees, with their investment advisors, review the investments on a regular basis.

The investment portfolio adheres to ESG (Environmental, Social, and Governance) and EDI (Equality, Diversity, and Inclusion) principles.

Reserves

At the end of the financial year, the total funds of the charity amounted to £28.3m. None of the funds are restricted. The Trustees have designated £19m to provide for care of retired members (the Support and Care of Oblate Members fund (previously known as the Provident fund)), the development of Mission, Ministry and Administration fund (previously known as Centres of Mission), Formation and Leadership (previously known as Education and training) and the Building and Capital Works fund (previously know n as the Property Fund). The property value of £8.2m has also been moved into a new designated fund called Ministry Property this year. The Trustees will continue to review and reassess these designations on an on-going basis.

Fundraising

Fundraising during 2025 included parish-based appeals and missionary fundraising through MAMI UK. The Charity did not engage any professional fundraisers or commercial participants. Fundraising is monitored locally in each place by a small team of volunteers who collect, count and bank the funds into the Oblate account. Where containers are collected, the total for each container is noted, and a card of thanks with the total funds in the container is communicated to the donor. The Charity did not access the Gift Aid scheme due to a lack of personnel to process the claims. Trustees have noted that this is a major deficiency that needs to be remedied for 2026.

Principal risks and uncertainties

The Trustees are responsible for identifying and managing the principal risks facing the Charity. The Finance Committee and the Trustees reviewed the Province Risk Register in 2025 and continue to review it as matters arise. The following risk areas were identified:

Risk area	Why it matters	Current mitigation / further action
Mission sustainability and member capacity	The number and availability of Oblates affects parish ministry, retreat work, formation, governance and care of members.	Use the Resource Assessment, Synodal Process and Trustee reviews to align mission commitments with realistic personnel, finance and property capacity.
Financial sustainability and investment volatility	The Charity relies on investment income and capital stewardship to support mission and long-term commitments.	Maintain prudent investment oversight, liquidity planning, ethical investment review, budget discipline and regular reporting to Trustees.
Property condition, heritage and compliance	Listed buildings and older properties can create high repair costs, compliance obligations and mission disruption.	Use professional surveys, prioritised works schedules, health and safety/fire audits, grant opportunities and Trustee oversight of major works.
Safeguarding	The Charity works with children, young people, assisted pilgrims, vulnerable adults, parishioners and volunteers.	Maintain policies, training, DBS/Disclosure Scotland checks, safeguarding leadership, casework procedures and engagement with Church safeguarding bodies.
Regulatory and governance compliance	The Charity operates in a complex setting involving charity law, canon law, safeguarding, employment, property, finance and data protection.	Use professional advice, committee structures, delegated authorities, improved HR/payroll processes and regular Trustee reporting.
Intercultural community and formation	Welcoming Oblates from overseas enriches mission but requires language support, safeguarding formation, cultural learning and clarity of responsibility.	Continue Overseas Oblates Group meetings, local accompaniment, formation, language support and clearer expectations for receiving communities. Explore further the challenges of interculturality.
Volunteer and staff capacity	Many ministries depend on volunteers and staff whose recruitment, training and retention are essential for a safe and effective mission.	Strengthen HR support, training, safeguarding, role clarity, volunteer coordination and local accountability. Training of Oblate line managers.
Digital communication and data protection	Digital mission increases reach but also creates risks around data, online safety, copyright, safeguarding and reputational harm.	Ensure cyber/data protection controls are in place in areas of shared access, online safeguarding policy and communications approval procedures. Explore purchasing Cyber Insurance. Training personnel on phishing and scam awareness, and fund payments.
Receipt and handling of Cash Funds and Donations	Cash is vulnerable to loss, theft, error or delayed banking. Weak cash handling	Cash should be counted by two people, recorded on signed count sheets, stored securely, banked promptly and reconciled to bank statements and accounting records. Require annual confirmation that local sites are following the procedure.

Future plans

The Charity's future plans are shaped by the Province Direction Statement, the Synodal Process, the Resource Assessment and the Trustees' continuing discernment of what best serves mission in Britain. The coming period will require decisions about mission priorities, property, financial sustainability, lay collaboration, intercultural community and care of members.

The Trustees have earmarked 2026 and 2027 as time for careful decisions about mission priorities, the use and sustainability of property, the financial resources needed to support ministry, lay collaboration, intercultural community, safeguarding, and the care and support of Oblate members. The Trustees seek to ensure that decisions are rooted in the Oblate charism, directed towards public benefit, and capable of being sustained responsibly.

Mission Renewal and Synodal Implementation

- The Charity will continue to implement the Province Direction Statement and translate the Synodal Process into practical priorities for Britain. Particular attention will be given to strengthening apostolic community life, intercultural welcome, lay collaboration and the renewal of mission in the local settings where Oblates serve.

- The Trustees will continue to discern the future of key centres of mission in London, North Wales, Edinburgh and Crewe, with attention to personnel, property, finance and public benefit. This includes the continuing development of pastoral ministry, retreat ministry, adult faith formation, lay leadership, youth ministry, **JPIC** and communication.

- The proposed Youth Ministry Centre in London remains an important area for further planning, providing the necessary personnel arrangements and financial planning for mission with youth.

- The Charity will also participate in Province-wide preparation for the 2027 Oblate Congress - Pathways for New Mission - with 2026 as a period of reflection, criteria-setting and discernment.

Care of Members, Intercultural Community and Formation

- The Charity will continue to support Oblate members at every stage of life, including those in active ministry, those requiring increasing levels of care, and members arriving from other parts of the Congregation for mission, study or formation.

- Planning for the care of elderly and infirm Oblates will remain a significant priority, especially in light of demographic change and the long-term financial implications identified in the Resource Assessment.

- The Charity will support incoming Oblates through intercultural formation, common life, safeguarding training, financial awareness, pastoral integration and a deeper understanding of the Church and society in Britain. The June 2026 Province Assembly, with its focus on interculturality and intercultural communities for mission, will help shape this work.

- Vocational accompaniment and formation will continue to be supported as part of the wider Province commitment to welcoming future Oblates into religious life and mission.

- Safeguarding will remain central to all ministry. The Charity will continue to implement Province safeguarding policy and practice, provide training, and maintain appropriate engagement with safeguarding bodies and diocesan structures.

Poverty, Justice and Care for Creation

- The Charity will continue to express the Oblate preferential option for the poor and abandoned through parish ministry, social outreach, youth ministry, mission grants and practical accompaniment of those on the margins.

- Justice, Peace and Integrity of Creation will remain a key expression of Oblate mission in Britain. The Trustees will encourage practical JPIC initiatives in parishes, communities and centres of mission, including work linked to poverty, migration, social exclusion, peace, care for creation and responsible use of resources.

- The Charity will also continue to support mission projects at home and overseas where these promote education, emergency response, renewable energy, community development and the dignity of vulnerable people.

- In line with the Irish Sector, the Charity will explore sustainable and alternative energy options for Oblate buildings where this is practical, affordable and consistent with property use and heritage requirements.

Governance, Finance and Property

- The Charity will continue to strengthen governance, financial administration, HR, safeguarding, communications, archives, lay participation and administrative systems so that mission is properly supported and accountable.

- Following the Resource Assessment, the Trustees will review reserves, investment policy, liquidity, income generation and long-term financial sustainability. This will include consideration of how investment income, reserves and property resources can support mission without weakening the Charity's ability to meet future care, property and operational obligations.

- The Trustees will develop an appropriate grant relationship with the Lavillardière Trust as a potential source of support for eligible Oblate mission and development projects.

- The Trustees will continue to develop a property strategy for Britain to guide decisions about retention, use, investment, sustainability and disposal. Particular attention will be given to listed and heritage buildings, heavily used mission properties, health and safety requirements, accessibility, energy costs and the long-term viability of each location.

- Priority property works will continue to be progressed where buildings are central to mission or where legal, health and safety, conservation or operational risks require action. This includes ongoing attention to properties in North Wales, Edinburgh, London and other locations where Oblate buildings serve both community life and public ministry.

- Across all these areas, the Trustees will seek to ensure that the Charity's resources are used prudently, transparently and in service of mission. The central question for the coming period is not simply what the Charity owns or maintains, but what enables the Oblates in Britain to proclaim the Gospel, serve the poor, support communities of faith and respond faithfully to the missionary needs of today.

Structure, Governance and Management

In civil law, the UK charity is governed by a Declaration of Trust dated 11 December 1937 and is registered with the Charity Commission for England and Wales under charity number 223318. On 15 September 1997, the Charity Commission granted a Certificate of Incorporation of the Trustees of the Charity under the name “Oblates of Mary Immaculate Trustees Registered”. For simplicity, the Charity also goes by the name “OMI Trustees Registered”

The Oblates of Mary Immaculate are an international missionary within the Roman Catholic Church and is governed by a Superior General and Council. The Oblate world is divided into regions and regions are divided into Provinces. The Oblates in the UK are part of the European region and the Anglo-Irish Province is governed by a Provincial and Council. The Provincial and his Council are the trustees of the corporate trustees of the Oblate Charity (223318) and are appointed after two ballots of the membership of the Province.

The Provincial and Council are chosen because of their personal qualities and skills, leadership experience and understanding of diverse services and ministries. They are appointed for a period of three years and are generally appointed for and additional period of three years. The Provincial and Council as trustees ensure that the charity is governed in accordance with the Code of Governance, the charities Constitution and its Directory of Administration.

The trustees of the Corporate Trustee who served during the year were:
Rev I Morastil OMI
Rev L O'Reilly OMI (Chair)
Rev L Philomin (Treasurer)
Rev V Parunanthu
Rev R Warren
Rev E Nunez-Yepez
Rev M Moran

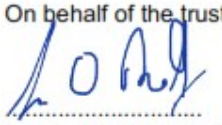
The Trustees work with Oblate members, lay collaborators and professional advisers across HR, safeguarding, legal, finance, property, investment and governance to support the integrity, accountability and sustainability of the Oblate mission. The Charity’s administrative structures support pastoral and charitable activity through planning, risk management, financial reporting, safeguarding, communication, policies and professional advice.

External professionals advise in areas including property management, financial planning, investment strategy, HR and safeguarding compliance. The Finance Committee and Investment Sub-Committee review investment matters and seek to ensure that investment policy remains aligned with Oblate values, including ethical stewardship, responsible investment, environmental and social considerations and the mission of the Charity.

During 2025, the Trustees approved governance and administration measures including HR/payroll changes under OMI Partners, additional signatories to NatWest accounts and opening a US dollar account with Schroders to mitigate currency exposure. Communications platforms such as the Oblate website, Provincial Council Report, Connections magazine, retreat brochures and the annual Oblate Calendar continued to provide regular information and invitations to engage with ministries, events and programmes.

Trustees prioritise the ongoing training and formation of Oblate and lay leaders to build capacity, strengthen collaboration, and respond creatively to the evolving needs of our communities and mission partners. In all of this, the Oblates of Britain seek to ensure that the human, financial, and spiritual resources entrusted to them are used wisely and effectively in service of the Oblate mission - today and into the future.

On behalf of the trustees of the corporate trustee



Rev L O'Reilly OMI (Chair)
Trustee
Dated: 09/10/2026



Rev L Philomin (Treasurer)
Trustee
Dated: 09/10/2026

OBLATES OF MARY IMMACULATE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

OBLATES OF MARY IMMACULATE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OBLATES OF MARY IMMACULATE

Opinion

We have audited the financial statements of Oblates of Mary Immaculate (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 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 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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of 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 relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mitchell Charlesworth (Audit) Limited

16 October 2026

Mitchell Charlesworth (Audit) Limited

Accountants
Statutory Auditor

Suites C,D,E, & F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OBLATES OF MARY IMMACULATE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies	**3**	1,140,412	-	-	1,140,412	1,239,204
Charitable activities	**4**	670,208	-	-	670,208	715,011
Investments	**5**	80,585	647,128	-	727,713	597,934
Other	**6**	127,718	-	-	127,718	19,947
Total income		2,018,923	647,128	-	2,666,051	2,572,096
Expenditure on:						
Raising funds	**7**	3,362	27,710	-	31,072	64,642
Charitable activities	**8**	1,879,144	436,502	104,093	2,419,739	2,111,957
Total expenditure		1,882,506	464,212	104,093	2,450,811	2,176,599
Net gains/(losses) on investments	**13**	88,871	732,493	-	821,364	817,049
Net income/(expenditure) before transfers		225,288	915,409	(104,093)	1,036,604	1,212,546
Gross transfers between funds		(8,840,155)	8,840,155	-	-	-
Net movement in funds		(8,614,867)	9,755,564	(104,093)	1,036,604	1,212,546
Reconciliation of funds:						
Fund balances at 1 January 2025		9,742,327	17,457,306	104,093	27,303,726	26,091,180
Fund balances at 31 December 2025		1,127,460	27,212,870	-	28,340,330	27,303,726

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

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

OBLATES OF MARY IMMACULATE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	**3**	1,239,204	-	-	1,239,204
Charitable activities	**4**	715,011	-	-	715,011
Investments	**5**	72,580	525,354	-	597,934
Other	**6**	19,947	-	-	19,947
Total income		2,046,742	525,354	-	2,572,096
Expenditure on:					
Raising funds	**7**	6,994	57,648	-	64,642
Charitable activities	**8**	1,782,011	329,874	72	2,111,957
Total expenditure		1,789,005	387,522	72	2,176,599
Net gains/(losses) on investments	**13**	88,405	728,644	-	817,049
Gross transfers between funds		(5,994,235)	6,001,235	(7,000)	-
Net movement in funds		(5,648,093)	6,867,711	(7,072)	1,212,546
Reconciliation of funds:					
Fund balances at 1 January 2024		15,390,420	10,589,595	111,165	26,091,180
Fund balances at 31 December 2024		9,742,327	17,457,306	104,093	27,303,726

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

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

OBLATES OF MARY IMMACULATE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		8,368,056		8,488,727
Investments	**15**		18,839,920		16,899,443
			27,207,976		25,388,170
Current assets					
Stocks	**18**	11,094		11,240	
Debtors	**19**	12,788		46,062	
Cash at bank and in hand		1,236,516		1,935,392	
		1,260,398		1,992,694	
Liabilities					
Creditors: amounts falling due within one year	**20**	(59,044)		(77,138)	
Net current assets			1,201,354		1,915,556
Total net assets			28,409,330		27,303,726
Provisions for liabilities	**note 21**		(69,000)		-
Net assets			28,340,330		27,303,726
The funds of the charity					
Restricted funds	**23**		-		104,093
Unrestricted funds:					
Designated funds	**24**	27,212,870		17,457,306	
General unrestricted funds		1,127,460		9,742,327	
Total unrestricted funds			28,340,330		27,199,633
Total charity funds			28,340,330		27,303,726

The financial statements were approved by the trustees of the corporate trustee and authorised for issue on 09/10/2026 and are signed on its behalf by:

Rev L O'Reilly OMI (Chair)
Trustee

Rev L Philomin (Treasurer)
Trustee

OBLATES OF MARY IMMACULATE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**29**		(258,981)		(35,369)
Investing activities					
Purchase of tangible fixed assets		(57,817)		(511,772)	
Proceeds from disposal of tangible fixed assets		9,322		16,297	
Purchase of investments		(2,519,482)		(15,911,478)	
Proceeds from disposal of investments		1,813,521		15,935,292	
Investment income received		727,713		597,934	
Net cash (used in)/generated from investing activities			(26,743)		126,273
Net (decrease)/increase in cash and cash equivalents			(285,724)		90,904
Cash and cash equivalents at beginning of year			2,064,679		1,973,775
Cash and cash equivalents at end of year			1,778,955		2,064,679
Relating to:					
Cash at bank and in hand			1,236,516		1,935,392
Investment capital and income accounts			542,439		129,286

1 Accounting policies

Charity information

Oblates of Mary Immaculate is a registered charity governed by its trust deed. The principal address is Provincial Residence, House of Retreat, Tyrconnell Road, Dublin 8, Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The funds of the charity are subdivided between:

The *general funds* comprising those monies which may be used towards meeting the charitable objectives of the charity and used across the whole of the Province at the discretion of the trustees.

The *designated funds* being monies set aside out of general funds and designated for specific purposes by the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1 Accounting policies **(Continued)**

1.4 Income

All income of the charity is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or fund provider has specified that the income is to be expended in a future accounting period.

Offertories and donations are included in income when received. Legacies are credited to the statement of financial activities when the entitlement is probable and the value of the legacy is capable of financial measurement.

Investment income, including room hire, is included when receivable. Income arising from investments are allocated to each fund in proportion to the value of the investment funds at 31 December 2022.

Assistance in the form of voluntary help is not quantifiable and accordingly not dealt with in these accounts.

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes any attributable VAT which cannot be recovered.

Investment manager fees are included in costs of raising funds.

The costs of activities in furtherance of the charity's objects comprise expenditure on the charity's primary charitable purposes and includes direct staff costs and actual overheads attributable to those purposes.

Charitable donations in support of Roman Catholic projects and foundations are included in the statement of financial activities in the year in which they are approved. If charitable donations approved during the year have not been paid in part or full by the end of the year, they are included as a liability in the balance sheet. Future charitable donations that are to be applied towards activities in later years are awarded subject to the availability of funds and are therefore not accrued.

Governance costs of the charity include expenditure on management and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost or deemed cost for land and buildings on transition to FRS102, net of depreciation and any impairment losses.

Works of art, treasures and plate are not capitalised in these accounts as they are considered historic, have very long lives and are worth preserving indefinitely. The trustees consider that it would be prejudicial to the safe custody of these assets to disclose details of their value and usage in these accounts.

Assets are depreciated as follows:

Functional property at cost	1.25% straight line
Fixtures, fittings & equipment	10% - 25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are valued by a professional valuer at the lower of cost and net realisable value.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.12 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax (although the Mazenod Community Centre can claim VAT). Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees of the corporate trustee is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements in these accounts.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,140,042	1,114,358
Legacies	370	83,402
Grants	-	41,444
	1,140,412	1,239,204
Donations and gifts		
OMI Irish Charity	439,667	851,149
Lavillardiere Trust	374,450	-
Other donations	155,120	168,622
Church collections	15,913	28,045
Salaries and stipend income	22,124	-
Mass income	47,217	35,233
Stole fees	33,479	31,309
Pensions donated	52,072	-
	1,140,042	1,114,358

4 Income from charitable activities

	Apostolic works 2025 £	Apostolic works 2024 £
Income from charitable activities	554,027	565,618
Charitable rental income	116,181	149,393
	670,208	715,011
Analysis by fund		
Unrestricted funds	670,208	715,011

5 Investments

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Income from listed investments	78,415	647,128	725,543	63,740	525,354	589,094
Interest receivable	2,170	-	2,170	8,840	-	8,840
	80,585	647,128	727,713	72,580	525,354	597,934

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	4,974	14,168
Other income	122,744	5,779
	127,718	19,947

7 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Investment management	3,362	27,710	31,072	6,994	57,648	64,642
	3,362	27,710	31,072	6,994	57,648	64,642

8 Charitable activities

	Worship	Support of personnel	Apostolic works	Total 2025	Total 2024
	£	£	£	£	£
Staff costs	-	-	357,975	357,975	402,308
Charitable expenditure	-	530,225	1,211,952	1,742,177	1,490,131
	-	530,225	1,569,927	2,100,152	1,892,439
Share of support costs (see note 9)	159,584	14,556	-	174,140	158,993
Share of governance costs (see note 9)	48,482	48,482	48,483	145,447	60,525
	208,066	593,263	1,618,410	2,419,739	2,111,957
Analysis by fund					
Unrestricted funds - general	208,066	63,038	1,608,040	1,879,144	
Unrestricted - designated	-	426,132	10,370	436,502	
Restricted funds	-	104,093	-	104,093	
	208,066	593,263	1,618,410	2,419,739	

For the year ended 31 December 2024

	Worship	Support of personnel	Apostolic works	Total 31 December 2024
	£	£	£	£
Staff costs	-	-	402,308	402,308
Charitable expenditure	38,100	349,874	1,102,157	1,490,131
	38,100	349,874	1,504,465	1,892,439
Share of support costs (see note 9)	145,061	13,932	-	158,993
Share of governance costs (see note 9)	20,175	20,175	20,175	60,525
	203,336	383,981	1,524,640	2,111,957
Analysis by fund				
Unrestricted funds - general	203,336	54,107	1,524,568	1,782,011
Unrestricted funds - designated	-	329,874	-	329,874
Restricted funds	-	-	72	72
	203,336	383,981	1,524,640	2,111,957

9 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Depreciation	174,140	-	174,140	158,993	-	158,993
Audit fees	-	8,915	8,915	-	8,490	8,490
Legal and professional	-	130,189	130,189	-	50,375	50,375
Bank charges and interest	-	6,343	6,343	-	1,660	1,660
	174,140	145,447	319,587	158,993	60,525	219,518
Analysed between						
Charitable activities	174,140	145,447	319,587	158,993	60,525	219,518

Support costs are recharged in accordance with charitable activity and usage.
Governance costs are recharged equally between activities.

10 Trustees

All Trustees are members of the Oblates of Mary Immaculate. The Trustees consider that they alone comprise the key management of the Charity. As members of the Oblates of Mary Immaculate the Trustees' living and personal expenses are borne by the Charity but they receive no remuneration in connection with their duties as Trustees (2024: £nil).

11 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2025	2024
	£	£
Audit of the charity's annual accounts	8,915	8,490
Total audit fees	8,915	8,490
Non-audit services		
All other non-audit services	14,365	19,015
Total non-audit fees	14,365	19,015

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	17	22

Employment costs	2025 £	2024 £
Wages and salaries	333,057	370,770
Social security costs	22,247	24,258
Other pension costs	2,671	7,280
	357,975	402,308

There were no employees whose annual remuneration was £60,000 or more (2024: none).

13 Net gains/(losses) on investments

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Revaluation of investments	88,800	731,906	820,706	946	7,798	8,744
(Loss)/gain on sale of investments	71	587	658	87,459	720,846	808,305
	88,871	732,493	821,364	88,405	728,644	817,049

14 Tangible fixed assets

	Functional property at cost	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2025	10,355,700	447,977	178,235	10,981,912
Additions	-	-	57,817	57,817
Disposals	-	-	(38,392)	(38,392)
At 31 December 2025	10,355,700	447,977	197,660	11,001,337
Depreciation				
At 1 January 2025	1,999,099	361,191	132,895	2,493,185
Depreciation charged in the year	129,446	14,556	30,138	174,140
Eliminated in respect of disposals	-	-	(34,044)	(34,044)
At 31 December 2025	2,128,545	375,747	128,989	2,633,281
Carrying amount				
At 31 December 2025	8,227,155	72,230	68,671	8,368,056
At 31 December 2024	8,356,601	86,786	45,340	8,488,727

15 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	16,770,157	129,286	16,899,443
Additions	2,519,482	-	2,519,482
Valuation changes	820,706	-	820,706
Net movement in capital account	-	413,153	413,153
Disposals	(1,812,862)	-	(1,812,862)
At 31 December 2025	18,297,483	542,439	18,839,922
Carrying amount			
At 31 December 2025	18,297,483	542,439	18,839,922
At 31 December 2024	16,770,157	129,286	16,899,443

16 Funds received as agent

At 31 December 2025, the charity held monies on behalf of Sacred Heart Parish Kilburn, Kilburn Community Centres and Tower Hill Arts Group totalling £13,119 (2024: £20,820). These monies are not included in the charity's financial statements.

17 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,366,766	2,010,448
Instruments measured at fair value through profit or loss	18,168,195	16,720,101
Carrying amount of financial liabilities		
Measured at amortised cost	59,044	77,138

18 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	11,094	11,240

19 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	2,071	25,964
Prepayments and accrued income	10,717	20,098
	12,788	46,062

20 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	10,034	4,414
Other creditors	19,602	20,703
Accruals	29,408	52,021
	59,044	77,138

21 Provisions for liabilities

	2025	2024
	£	£
	69,000	-

21	Provisions for liabilities	2025	(Continued) 2024
	Movements on provisions:		
			£
	Additional provisions in the year		69,000

A provision has been made within the year as detailed in note 28.

22 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	2,671	7,280

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2024	Movement in funds: Income	Movement in funds: Expenditure	Transfers	Balance at 1 January 2025	Movement in funds: Income	Movement in funds: Expenditure	Transfers	Balance at 31 December 2025
	£	£	£	£	£	£	£	£	£
Father Joe Ryan Bursary	7,000	-	-	(7,000)	-	-	-	-	-
Leith legacy	104,165	-	(72)	-	104,093	-	(104,093)	-	-
	111,165	-	(72)	(7,000)	104,093	-	(104,093)	-	-

In September 2024, the Trustees reclassified the Fr Joe Ryan Bursary (£7,000) from restricted to designated funds for *Oblate and Lay Formation*, as it had originally been intended for Oblate formation and was confirmed as a designated fund by the then Provincial in 2016."

The Leith legacy received was bequeathed for repairs and maintenance expenditure for St Mary's Star of the Sea Church, this fund has been fully expended during the year and the bank account closed.

24 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

		Movement in funds					Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Investments gains/losses	Balance at 1 January 2025	Income	Expenditure	Transfers	Investments gains/losses	Balance at 31 December 2025
	£	£	£	£	£	£	£	£	£	£	£
Support and Care of Oblate Members	3,427,927	525,354	(387,522)	-	728,644	4,294,403	647,128	(453,842)	-	732,493	5,220,182
Formation and Leadership	661,668	-	-	1,235	-	662,903	-	(10,370)	613,000	-	1,265,533
Mission, Ministry and Administration	6,500,000	-	-	2,000,000	-	8,500,000	-	-	-	-	8,500,000
Building and Capital Works	-	-	-	4,000,000	-	4,000,000	-	-	-	-	4,000,000
Ministry Property	-	-	-	-	-	-	-	-	8,227,155	-	8,227,155
	10,589,595	525,354	(387,522)	6,001,235	728,644	17,457,306	647,128	(464,212)	8,840,155	732,493	27,212,870

24 Designated funds **(Continued)**

Support and Care of Oblate Members (previously known as Provident Fund) - Following on from a Resource assessment, a 10 - 15 year projection of member support and care costs. This fund covers present and former personnel support, accommodation, welfare, healthcare, and community support.

Formation and Leadership (previously known as Education and Training) - This fund covers Oblate formation and vocational accompaniment; intercultural preparation, integration, and crossing borders programme; adult faith formation; formation of lay leaders; relevant safeguarding and ministry training and support.

Mission, Ministry and Administration (previously known as Centres of Mission) - This fund supports central administration, specialised Province-wide ministries, safeguarding, HR, finance and governance and professional advice, staffing, communications. Supports planned development in the Centre of Mission in Leith, London, North Wales and Crewe.

Building and Capital Works (previously known as Property Fund) - This fund covers substantial repairs, compliance, conservation, and accessibility works at Colwyn Bay, Anglesey, Leith, Quex Road, Tower Hill and other mission properties.

Ministry Property - This fund represents the property fixed assets essential for the running of the Charity. This has previously been included within the unrestricted funds and has been transferred to the designated funds this year.

25 Analysis of net assets between funds

	Unrestricted funds	**Designated funds**	**Restricted funds**	**Total**	Unrestricted funds	Designated funds	Restricted funds	Total
	2025	**2025**	**2025**	**2025**	2024	2024	2024	2024
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 December 2025 are represented by:								
Tangible assets	140,901	8,227,155	-	8,368,056	8,488,727	-	-	8,488,727
Investments	506,328	18,333,592	-	18,839,920	105,040	16,794,403	-	16,899,443
Current assets/(liabilities)	549,231	652,123	-	1,201,354	1,148,560	662,903	104,093	1,915,556
Provisions	(69,000)	-	-	(69,000)	-	-	-	-
	1,127,460	27,212,870	-	28,340,330	9,742,327	17,457,306	104,093	27,303,726

26 Operating lease commitments

The operating leases represent leases of rooms and floors to third parties.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2025 £	2024 £
Within one year	36,036	65,786
Between two and five years	75,075	111,111
	111,111	176,897

27 Related party transactions

All of the trustees of the charity are also trustees of the Irish charity, Oblates of Mary Immaculate (Irish registration number 20004651), during the year the Irish charity donated £439,667 (2024: £851,149) to the UK charity.

The trustees of the corporate trustee are the key management of the charity.

28 Contingent Asset

During the year, a claim was made against the charity in relation to a historical matter involving a former member of the Oblates of Mary Immaculate. At the balance sheet date the charity has included a provision in respect of the expected settlement of the claim as shown in note 21.

The charity has notified its insurers of the claim and discussions remain ongoing regarding the extent of any potential cover available under the relevant insurance arrangements.

Management anticipates that the charity will be able to make a claim under the relevant insurance policy in respect of some or all of the costs arising from this matter. However, this cannot be confirmed until the insurer has completed its review of the available evidence and confirmed the extent of any cover available under the policy.

Accordingly, no asset has been recognised in respect of any potential insurance recovery. Any reimbursement will be recognised only when receipt becomes virtually certain. The amount ultimately recoverable, if any, may differ from management's current expectations.

29	Cash absorbed by operations	2025 £	2024 £
	Surplus for the year	1,036,604	1,212,546
	Adjustments for:		
	Investment income recognised in statement of financial activities	(727,713)	(597,934)
	Gain on disposal of tangible fixed assets	(4,974)	(14,168)
	Gain on disposal of investments	(658)	(808,305)
	Fair value gains and losses on investments	(820,706)	(8,744)
	Depreciation and impairment of tangible fixed assets	174,140	158,993
	Movements in working capital:		
	Decrease in stocks	146	461
	Decrease/(increase) in debtors	33,274	(4,005)
	(Decrease)/increase in creditors	(18,094)	25,787
	Increase in provisions	69,000	-
	Cash absorbed by operations	(258,981)	(35,369)