Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Annual Report and Accounts

31 December 2025

Charity Registration Number

232633 (England and Wales)

Contents

Reports

Reference and administrative information 1

Trustees' report 3

Statement of Trustees' responsibilities 51

Independent auditor's report 52

Accounts

Statement of financial activities 57

Comparative statement of financial activities 58

Balance sheet 59

Statement of cash flows 60

Principal accounting policies 61

Notes to the accounts 67

Reference and administrative information

Trustees	Lucilla Bonaventhoor Provincialate Trustees Limited
Directors of Provincialate Trustees Limited	Lucilla Bonaventhoor Nasreen Nazir Catherine Lavery Mary Cecilia Lucia McGuckin
Provincial Leader	Catherine Lavery
Provincial Bursar	Lucilla Bonaventhoor
Principal Address	2 Aberdare Gardens London NW6 3PX
Telephone **Fax** **Website**	020 7624 7573 020 7625 8984 www.holyfamilybordeaux.org
Charity registration number – England and Wales	232633
Auditor	Walsh O'Brien Harnett 104 Lower Baggot Street, Dublin, D02 Y940, Ireland
Bankers	The Royal Bank of Scotland plc London Service Centre PO Box 21007 London NW1 8WL

Reference and administrative information

Investment managers	Newton Investment Management Limited Mellon Financial Centre 160 Queen Victoria Street London EC4V 4LA Barclays Wealth 1 Churchill Place London E14 5HP Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU
Principal solicitors	Druces LLP Salisbury House London Wall London EC2M 5PS Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG

The Trustees present the report and accounts of the Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux (also referred to as "The Sisters of the Holy Family of Bordeaux Charitable Trust" and the "Charity" throughout the financial statements) for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 61 to 66 and comply with the Charity's Trust Deed, applicable laws 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction
The Sisters of The Holy Family of Bordeaux (the Institute) is a Roman Catholic Religious Institute founded in France in 1820. Its Generalate is now located in Rome. The Institute is governed by its own Constitution.

The accounts accompanying this report are the accounts of the Charitable Trust on which the assets of the Institute in Great Britain and Ireland are held. The Charity is governed by a Trust Deed dated 4 April 1961, and is registered under the Charities Act 2011, Charity Registration Number 232633 (England and Wales) and under the Irish Charities Act 2009, Charity Registration Number 20016579.

Mission
The Trustees of the Charity aim to support all charitable, social and pastoral works being carried out by members of the Institute. These ministries carried out by the sisters, all of which benefit members of the public, fall into the following main categories:

Education
There are no longer any sisters in a teaching position in a school. However, Sisters are still involved in 'education' in the wider sense of the word. The Trustees are aware that adult education is of great importance.

Social and pastoral work
Many Sisters are involved in various forms of social or pastoral work throughout the Province of Britain and Ireland.

Eight Sisters earn a stipend on a part time basis. All these earnings are covenanted to the Charity, some sisters work on a voluntary basis, in keeping with the ethos of the Institute.

Caring for members of the institute
With an increasing number of frail, elderly Sisters, some of our sisters are engaged fully in their own communities in helping to care for these sisters, who in their active years devoted themselves to nursing, teaching and social work, all for the benefit of the public. It is the Trustees' firm conviction, therefore, that it is only just that these sisters ought now to be cared for with dignity and respect in their final years.

Activities, specific objectives, relevant policies and achievements

An overview of activities

As stated under "Mission", the activities of the Charity can be divided into five main areas: education, social and pastoral care, the care of the elderly (including our own elderly members), the support of our overseas missionary work, and prayer - community and individual.

Education

As already stated, no sister is currently in a teaching post. However, we look at education in its broadest sense. In fact, everything our sisters are involved in can be looked at in some way as enhancing people's lives and that is 'education'.

Social and pastoral work

Many Sisters are involved in various forms of social and pastoral work including:

- outreach to the housebound.
- visitation of the elderly in their homes, in hospitals and nursing homes.
- support of women who are trafficked, abused, or involved in prostitution.
- working with homeless people.
- pastoral care of young people in schools.
- guiding prayer groups.
- directing retreats.
- psychotherapy and counselling.
- supporting the bereaved, funeral ministry.
- supporting refugees and asylum seekers.
- liturgical involvement and sacramental preparation.
- adult literacy programmes.
- teaching English to people of other cultures.
- giving formation to lay people who are interested in Holy Family Spirituality and want to become lay members, while remaining in their own families. These people are also trained to lead others with a similar interest.
- working with groups who are promoting justice and peace initiatives, in order to tackle the root causes of injustice;

- raising awareness in local areas of the impact of climate change and the need to care for the Earth our common home; and
- interpreting services in Urdu, Punjabi and Hindi.

Many of these ministries are carried out at parish and local levels.

The trustees aim to encourage the sisters to carry out meaningful social and pastoral ministry within their contexts/areas and also to ensure that they have adequate, up-to-date training to perform these ministries to the highest possible standard.

Caring for members of the Institute
The Charity had 52 members at the end of December 2025. The average age in the province at that date was 83 years.

Many religious congregations in England and Ireland are experiencing an increasing age profile. At the other end of the scale there is a dearth of new vocations.

There are four communities in Britain and four in Ireland. In July 2025 the community in Clapham London closed and the property was sold.

Specific activities
The Trustees are very aware that they have a moral and legal obligation to care for their elderly members. None of the sisters have resources or private incomes as all their earnings, gifts, and donations, together with their pensions, have been covenanted to the Charity. As the age profile increases, so too does the need to provide care for the sisters. The Trustees must continue to make this one of their priorities for the future and, alongside this, to consider how it is impacting on the ministries of the individual members of the province. They also must be very aware of the financial implications for the Charity's resources.

In this regard, the trustees in the forthcoming years will need to ensure:

- that all members of the Institute receive the level of care they require to live out the remaining part of their lives with dignity and respect.
- that all members be enabled and encouraged to continue with their individual ministries, or less demanding ministries, for as long as they are able; and
- that more active Sisters be positively encouraged to see the ministry of looking after their own Sisters as a very valuable contribution. The trustees are pleased to record that some of the members are already happily engaged in this ministry.

In May 2022 during the Unit Assembly, following the General Chapter of 2021, the sisters identified the specific areas of focus in response to our living of the Gospel. The Sisters formed Teams to work on the chosen areas. They are known as the Go Forward Teams. The Sisters choose which Team they wish to participate in. They are an expression of how we choose to live Participative Leadership.

On 3 March 2025 the Teams of Participation within the Unit consisting of Sisters and Lay Members presented their focus for 2025 according to their mandate.

Go Forward Teams

Climate Action
Communications
Family PBN
Finance and Stewardship
Mission

Our Journey within the New Story
Prayer
Safeguarding
Unit Leadership Team

Climate Action Mandate	Focus 2025
To deepen our care for "our common home" -by using documentaries/ documents etc to deepen our understanding of the climate situation and commit to it. Continue monthly zoom meetings Take one chapter each month of "Laudato si" Respond to ideas from Laudato si Action Platform and share at meetings – create Laudato Si Action Plan Where possible- outreach to others.	**Bring about more mutual involvement and collaboration among all the members of the Unit by:** organising Cluster and/or Zoom meetings to share and discuss what we are already doing individually, and as groups, to care for our Common Home; look at how we might improve it; share our activities in the monthly newsletter and titles of relevant books; draw attention to the dates of annual events relating to aspects of climate action, e.g. Earth Day, Season of Creation, World Water Day... We will use the seven ***Laudato Si Action Goals***, (these will be sent to all communities) as the basis for our reflection and action.

Communications Mandate	Focus 2025
To develop and take forward the most effective ways of communication within the family and beyond. The focus is on Mission and evangelisation with special reference to our Holy Family charism.	1. (Re-)build the B&I Infocom Team – with an Intervocational Core-group who could co-ordinate the tasks and be responsible for editing and posting on the Website and Facebook. Invite communities and other vocation groups to nominate a person responsible for submitting material for posting on the Website or Facebook and for the Newsletter 2. Once an "Enlarged" Infocom Team (Core Group plus volunteers) has been constituted it will be necessary to reflect together (Via Zoom) on the whole purpose of a Holy Family Information/Communication Team in Britain and Ireland,and consider its contribution to Mission. Clear outlines regarding content, as well as structures of collaboration will need to be put in place. 3. Clearer structures/organisation of a rota for the group already committed to providing regular Reflections for the Website. 4. To post a regular (if possible monthly) 3-4 minute Meditation video on the Pray With Us item of the Website. Ask for volunteers who would be willing to compose a brief, reflective text on whatever subject seems suitable or relevant at any time, thinking especially of the liturgical or other seasons of the year. The video can be made by anyone competent in the matter.

Family PBN Mandate	Focus 2025
To make the Family of PBN known • To promote all vocations within the Family of PBN. • To look at closures within the Unit since 2000 and ensure that no committed members are left behind. •To organise a social 'Gathering' where members can meet, come to know each other better and share views on a possible way forward for the whole Family.	Revive the 'Prayer Friends' Group Strive for greater communication/ collaboration between local LM Groups; local community Groups/ Parish. Honour first Sisters, women collaborators with PBN. Encourage (and Activate) creative engagement with Youth Organise the 'Gathering' and Keep spreading the 'Outreach Initiative'.

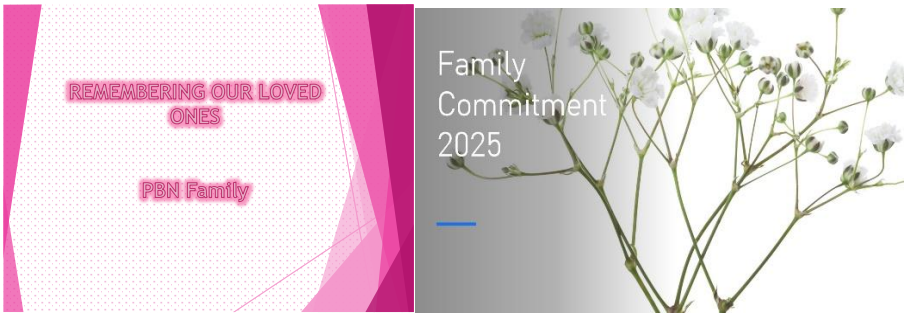
Finance & Stewardship Mandate	Focus 2025
1.Personal study: Re read and study the General Chapter Report on 'Financial Stewardship to enable our Mission' and Section F on Finances in the Declaration General Chapter 2021 2. Training for Bursars: Each community bursar to follow an on-line Basic excel Course to help with accounts. 3.Divestment: Each member to do research on 2 companies from Newton Portfolio with a focus on divestment. (Concentrating on carbon emissions)	To offer a reflection on Pooling and Sharing once a year. To continue to keep evaluating our property plan. To empower bursars and Sisters to be at ease with the financial accounts and to visit the communities this year. We aim to prioritise investments in renewable energy. We will follow courses provided by other Faith Based Investors and sustainable professionals (e.g. Catholic Green and Operation Noah)

Mission Mandate	Focus 2025
• to enable conversion of mindset from part to whole • to empower one another to take transformative steps to understand and live more deeply our Mission of Communion • to commit to a more contemplative dimension in order to own the gift we have as family in living the Mission • to alert ourselves around our racist attitudes so as to move from multi-cultural to intercultural living	From our evolving faith understanding and deep contemplation: - we hear a radical call: to deepen and live our understanding of Mission in the context of today to enable Communities to deepen our living of Communion within the context of today's world to be aware that Mission is for all time to let go of all that "inhibits us" from living the Mission more fully and freely

OJWNS Mandate	FOCUS 2025
Our aim is to continue to raise awareness of the New Cosmology and its implications for all areas of our lives – from our Faith to our smallest actions in helping to care for the earth – among our communities and all those we are in touch with.	Our Focus is to promote the integration and understanding of the relevance of our Charism of COMMUNION in the context of the New Cosmology

ULT Mandate	Focus 2025
We are concerned for the overall mission, animation and governance of the unit based on a participative style of leadership.	Accompany and affirm the Sister and communities in living the Charism in today's reality. Offering specific reflections on our understanding and living of "accepting difference", interculturality and moving towards re founding/strengthening. To encourage Unit Go Forward Teams and ToP at General Level Meet requirements of Audit Process in UK & Ireland – Charity Commission & Charity Regulator include Safeguarding Explore participative leadership within ALL communities. Support the new Leadership Structure in Newbridge Provide Animation on Synodality and the Jubilee Year of Hope

On 14 November 2025 Prayer of Remembrance and 18 December 2025 Renewal of Commitment, the sisters and Lay Members led two Prayer Sessions



Wrexham Community Activities:

The Wrexham Community, open their house to host various groups from the Parish and neighbourhood to hold their meetings.

One such group was the 'Tutor craft Tuition Centre.' One of their parishioners has weekly tuitions in the Scouts Centre, opposite to the Convent, every Saturday. Sometimes this venue is not available due to other activities so the leader approached the sisters to ask if they could offer accommodation for the students on such occasions. They have had two or three opportunities since September to do this.

Once when the students were here, they took a great interest in the jigsaw puzzles that the sisters often work on in their dining room. This gave Noel, the leader, the idea to have a JIGSAW.

Srs. Maria and Sheila with the students.



It was an enjoyable and educational event as the children worked as a team to complete the jigsaws.





A letter of Appreciation from a guest:

Merry Christmas, my dear ladies.

Thank you from my heart for all your kindness, help and support. I am truly grateful for everything you do for me. Your warmth, patience and care mean so much to me and make a real difference in my life. I wish you a peaceful Christmas, good health and many happy moments filled with warmth and joy. Thank you for being such wonderful people.

With love and gratitude.

Kateryna

Sr Celine with the Buddhist girls, to celebrate Tamil and Sinhala New Year. This helps the people to come together, to listen, to share their experiences.







Celebrating Tamil and Sinhala New Year together.





Holy Family past pupils of Wennappuwa, who live in UK. Sr Celine meets them in person and via zoom to rekindle the values of the Holy Family in their own context and families.

Living of our Interculturality:

Indian group came every month to pray with the sisters, and they shared the fellowship meal and their resources with them.





Sr Celine attends Training workshop with the Red Cross



Faith Formation: Sr Celine helping the children to know Jesus and live beautiful Christian values

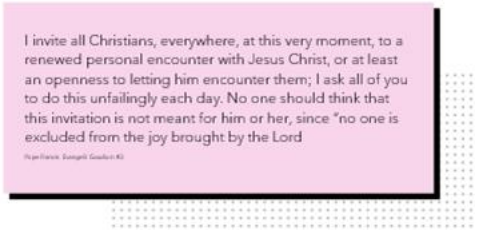
Aberdare Gardens Community Activities

Sr Catherine led a reflection for Confirmation Candidates on 9 February 2025 in English Martyrs Parish Tower Hill London.



Sr Catherine led a time of Retreat in Sacred Heart Parish for Rite of Christian Initiation of Adults group (RCIA) on 27 March 2025 entitled "An encounter with the God".

Sr Catherine led a reflection for the local Young Adult group on 1 April 2025 Catholic Social Teaching and the Signs of the Times.









A moment of prayer

Sisters from St Gabriel's Road, Wrexham and Rock Ferry communities gather with the sisters in Aberdare Gardens on 29 November 2025 for the Installation of the New Leadership Team.



Sisters from the Care Unit in Rock Ferry and the communities in Ireland joined in by zoom.

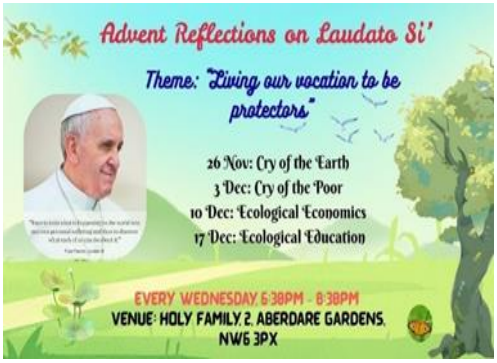


During Advent 2025 Sr Margaret from St Gabriel's Road and Sr Catherine from Aberdare Gardens in collaboration with OMI Fathers led a Retreat over 4 evenings using the Laudato Si Goals as the basis for the reflections.









Caritas Bakhita House is a safe house for women who have been trafficked, enslaved or exploited. Opened in 2015, they offer a safe environment and tailored, trauma-informed support to help guests begin their journey of recovery.



Escaping from a situation of slavery and abuse is just the beginning for the women who come to Caritas Bakhita House**.** Staff and volunteers walk alongside our guests, with patience and love, carefully building a bridge of trust.

It is specifically in the area of English Language training that **SR EITHNE HUGHES** makes a contribution, volunteering one day a week to work individually with (usually two) guests according to their needs. On occasion, she has also accompanied women to the doctor, the dentist, and to the Home Office in East Croydon for Visa/Asylum matters. She has recently been asked to represent Bakhita House at the next Caritas Coalition event. (The Caritas Coalition is a small group of supporters who fund our work and who come together a couple of times a year to learn more about Caritas Westminster from those on the front lines. The Archbishop of Westminster usually attends)

JPIC - Parish of the Sacred Heart and Immaculate heart of Mary, Kilburn.







Sr. Eithne Hughes has been part of this Parish group since it was re-launched in September 2024. In November 2025, she was asked to join a small core group that would act as an Executive Committee.

Various activities have taken place since the JPIC Group's inception, e.g. The Season of Creation at the 10am and 12 noon masses on Sunday. The JPIC Group in Kilburn Parish. Srs. Nasreen and Eithne were happy to host a visit from Beata, the CAFOD representative. She focused chiefly on the important campaign calling for Debt Justice in this Jubilee Year.

Sr Eithne Hughes gave a presentation to the Filipino community on Jesus, His culture, Jesus as Stranger, Jesus with Strangers.



Having reached the Paschal Season, the London Holy Family communities are grateful for the opportunities afforded them by the OMI Parish in Quex Road to undertake certain initiatives and collaborate pastorally before and during Lent.

Sr. Catherine Lavery co-coordinated five Lenten Reflections, two given by the Oblate Fathers, and three by Holy Family Sisters on themes from the Jubilee Year. Rest - Catherine; Poverty - Margaret Muldoon; Modern Slavery - Marie Power.

Margaret Muldoon worked with the RCIA group that prepared four people to be received into the Church and were confirmed during the Easter Vigil.





Sr Eithne writes I am a member of the JPIC Team in our double Parish of the Sacred Heart and Immaculate Heart of Mary, Kilburn. Over the Summer months, a priest resident in the Parish invited us to take part in a Listening Campaign organised by Citizens UK (among others), to pick out the most urgent social issues in our area. Two "family meetings" were held, as well as a "What do you see?" walk from one Parish to the other, in order to discuss and select the issues, with special focus on feasibility and the areas where concerted community action could make a difference.

This was followed by a meeting on September 15, 2025, which I was invited to attend as one of the Parish representatives. Here I share some of the details which outline the contents of the meeting:

This workshop is an important next step in our **Cycle of Action** taking us into local council elections next year. Together we will: celebrate recent campaign victories won by North London Citizens, outline the results of our Listening Campaign, identifying the issues most pressing for our communities, and begin the conversation on where we can build powerful campaign teams strong enough to win real change.

We'll be focusing on five key themes that emerged from listening:

1. **Economic justice**
2. **Housing and homelessness**
3. **Migration**
4. **Quality of streets (rubbish, traffic and more)**
5. **Youth (including knife crime and jobs)**

Each theme will have a facilitator to guide discussion. Conversations will explore whether there is appetite to form powerful campaign teams, reflect on the stories heard during listening, and, importantly, agree a date, time and location (Zoom or in-person) for a follow-up meeting.

The Reform Synagogue in question is a space used by the local Jewish community for worship, but also as a play area during the holidays and summer months, and a shelter for the homeless during severe weather.

80-100 people attended the meeting. Several Reform Synagogues were represented, as was the Muslim community, Caritas, the International American Church, some school students, various Christian denominations, and charitable organisations.

In just 90 minutes, we were able to have one-on-one conversations around "What am I proud of?" with some person previously unknown, and then we divided up according to whichever of the five issues interested us most, to decide on possible focuses for action and dates for future group meetings before the next Assembly, scheduled for November. Much food for thought, coupled with motivation and stimulus for action emerged. It remains to be seen how the focus of action can be implemented at the level of our Parish, but this was a very encouraging step.

Fr. Sean Connolly addressing the meeting.



27 November 2025 The British Red Cross helps people in crisis whoever and wherever they are. Sr Nasreen volunteering at Hackney destitution Centre London, providing warm clothes for winter to the asylum seekers and refugees.





Sr Nasreen engaging in Church activities, faith formation as well us building relationships with others who belong to different countries.

Rock Ferry Community Activities





Sr Anne Marie Glynn from the Rock Ferry Community uses her creative skills by knitting hats, bootees and mittens for newborn babies.



Sisters met with local groups to share on the Church's Jubilee Year 2025 entitled Pilgrims of Hope



Time to play games, good for mental health in Rock Ferry Care home.

Sisters playing Bettle drive, to keep their minds sharp.



Sisters enjoying the company of friends





Easter Celebrations







The Sisters celebrating Christmas





Dementia Training February 2025 to understand more the care of our elderly Sisters.



Jubilee Celebrations - Sr Margaret 's Platinum Jubilee





L-R Sr Maureen, Sr Margaret, Sr Joan



Sisters sharing memories



L-R Fr Oliver OMI, with Diamond Jubilarians Sr Pauline, Sr Anne, Sr Joan Sr Maria and Sr Pauline

Jubilee celebration, thanking the Lord for the 60 years and 70 years of love and fidelity.



Newbridge Community Activities:

Holy Family Students and Music teachers came to sing Christmas Carols for the sisters in Newbridge Co. Kildare.









Students spending some quality time with the sisters in Newbridge.





The Holy Family Youth Group Newbridge. The school had a project before Christmas, where students were invited to bring in One Food item or One Toiletry item which was donated to a local charity supporting Homeless people. The name of the charity is" The Dining Room" There was a generous response from the students.





Sr Kate writes: As a Voluntary Chaplain in a Secondary School of over 700 girls and more than 60 Staff my pastoral role continues to develop and expand as new needs and priorities arise. One of the highlights of 2025 was the celebration of 150 years of the presence of the Holy Family of Bordeaux in Ireland. To mark this very special anniversary the opening of the School Year Mass was celebrated by Bishop Denis Nulty, Bishop of Kildare and Leighlin. This event was attended by pupils, staff, board of management members and Holy Family Sisters. It was also relayed online for parents and parishioners. In his homily Bishop Nulty highlighted the very considerable contribution made by Holy Family Sisters and Lay Members to build up the fabric of life in the town since 1875. His words were re-echoed by Miss Sarah Allen, the present school Principal. She spoke of the development of educational facilities provided to the young people of Newbridge by the Holy Family in the intervening years. From very modest beginnings and years when one wing of the Convent was classrooms the facilities grew and expanded and in 1959 the Secondary School for girls opened its doors. This was the first school of its kind in Newbridge offering Second Level Education to girls. The school has flourished and grown and in fact such is the demand to secure a place in it that the Department of Education has sanctioned the building of an extension for the school and currently plans are being put in place to begin this project. The extension will include classrooms and special facilities for pupils with additional learning and social needs.

This development is welcomed by everyone especially by parents and pupils who each year face the stressful situation of trying to secure a place in Holy Family School. Over the years strong bonds have been created between the school and the sisters in the Convent next door. Thankfully these good relationships still exist today and are a source of enrichment not only for the young people but also for the sisters many of whom are now being cared for in the convent Care Unit after long lives of devoted service in Newbridge and many other places in Ireland and further afield.



Holy Family Secondary School Management Board members, Staff and Holy Family Sisters



L-R Sr Kate Cuskelly (Voluntary Chaplain) Sr Áine (Past Pupil), Sr Catherine (Unit Leader) Sr Síle (Past Pupil) and Sr Catherine Moran (Retired Headteacher)



Sr Frances Darragh (seated) celebrating her 90th birthday in August 2025 with Sr Pauline, Sr Kate and Sr Brigid

Sr Rose Devlin at her 90th birthday celebration in November 2025 with her family



Time to celebrate life, which brings joy and happiness and build relationships.

Sr Pauline Harney from the Naas Road Community Newbridge, a Psychotherapist who has extensive experience and training in the field of personal development and transformation. She meets with groups and runs workshops on several topics.

Shamanic Practice – Connecting to the Spirit in Nature 28 February 2025 Emo Court Estate – 7 attended

On going Support for those completed **Feminine Power Mastery** on 14 March 2025, 11 April 2025, 21 June 2025, 12 September 2025 and 20 December 2025.

Deepening our spirituality by linking the Aramaic Interpretation of the 'Our Father' and the New universe Story. 12 October 2025 Ressurexit Kilmeague - 11 people attended.

A day to Deepen our understanding of the Lord's Prayer and link it with our new understanding of the Universe. We study the Aramaic meaning of the 'Our Father' and situate it within the backdrop of the New Universe Story. Enriching our experience with relevant images, music and authentic movement

Personal Development e.g. Family Constellations 2 November 2025 Ressurexit Kilmeague - 12 people attended.

This is an opportunity to deal with unconscious and hidden entanglements that are influencing your life and behaviour. This workshop is based on Bert Hellinger's approach.

Sonas Chriost Community Activities

For the past 4 years English classes for asylum seekers and refugees have taken place weekly in the Parish centre Newbridge. Sr Eileen with the group. These classes have helped them to take up employments or move to the localities.





Our Sisters also welcomed a refugee family who lives in the Direct Provision centre to cook a meal of their choice in our house.

Sr Eileen writes: many Nationalities gathered for the Jubilee event.











Sr Eileen with people at social and religious events which promote communion and fellowship.



A Jubilee Year Woven Through Parish Life

The Jubilee Year 2025, with its theme "Pilgrims of Hope," has been marked in St. Conleth's Parish, Newbridge, by a number of events throughout the year. These themed events were celebrated at Saturday and Sunday Masses in both St. Conleth's and Cill Mhuire by way of relevant displays, processions, and dedicated prayer cards.

The first of these took place in March and focused on volunteering and this selfless practice, as it occurs in all its forms across the geographical parish of Newbridge, was recognised and prayed for.

This was followed in June by the International Jubilee Event, at which those in our Parish who have come from other countries were welcomed as they participated both in dress and in song, and through which an atmosphere of inclusivity and belonging was strengthened in the wider community.

Following on from the Jubilee celebrations of Volunteering and Internationalism held in March and June the next event was the Jubilee Marian Celebration on the 11th and 12th of October. The prayer spaces dedicated to Our Lady in both the Parish Church and Cill Mhuire were decorated for the occasion and special processions were held at each church at the end of Mass where a unique icon was placed at the outdoor Marian statues.

Finally, December featured the Family and Faith Celebration where parishioners were encouraged to bring mementos of family faith to the Mass – for example a picture of a family faith event such as a Baptism or Confirmation, a family prayer book, rosary beads, a family statue – all symbolising faith in the family. These mementos were then blessed at the end of Mass.

The late Pope Francis in his letter announcing that Hope would be the theme of the 2025 Year of Jubilee said "Looking to the future with hope entails having enthusiasm for life and a readiness to share that enthusiasm". Hope springs eternal!

By Pat Fitzgerald
Parish Pastoral Council

10





Sr Eileen Murphy with the group.

SHARE FOOD BRINGS HOPE



Eleven years ago, Share Food began with a simple idea: no family in Newbridge should ever have to face an empty table. What started as a small parish initiative has grown into one of the most trusted and compassionate supports in our community.

Today, Share Food quietly assists over 120 households every week—a number that has steadily risen in recent years as more families find themselves under financial pressure. The need continues to grow, but so too does the generosity of those who support the project. In every delivery, Share Food offers not only groceries but a reminder that no one has to struggle alone.

As Christmas 2025 draws near, volunteers are once again preparing for the busiest season of the year - sorting donations, organising collections, and ensuring that every family who needs help receives it with dignity and care. Weekly collections continue across the parish's three churches, supported generously by Dunnes, Tesco, SuperValu and an ever-growing number of local partners.

A SEASON TO GIVE

This year, Share Food will once again ensure that every family who comes to us receives a generous supply of cupboard essentials such as pasta, sauces, tea and tinned goods. Alongside these basics, a selection of seasonal treats - many of them kindly donated by the schoolchildren of our town will help bring a little light and joy to Christmas Day.



Parishioners are encouraged to donate dry, in-date goods, no matter how big or small. Every tin, every packet and every thoughtful contribution helps ease the burden on a family facing hardship.

As Share Food celebrates 11 years of service, its impact is measured not just in the number of parcels delivered but in the compassion shown by our entire town.

Its story remains one of simple acts making a profound difference. In every donation, every volunteered hour, and every family supported, we see the best of Newbridge. Thank you for helping to make Christmas 2025 a season of hope, dignity and love.

Sr. Eileen one of the founding members of Share Food

17

Supporting the Public

Sr Margaret Bradely writes: There are many ways in which we as Holy Family Sisters reach out to support local needs, (and needs further afield) both spiritually and materially. Here are a couple of recent examples:



1 Working in the Family Resource Centre Newbridge with a group of women knitters, the request was made by a local hospital for knitted hats for pre- mature babies. So, Sr Margaret got involved together with a number of the women in the group and together provided a substantial number of hats.

2 The local Girls' Secondary School is running a project to support the Children in one of our schools in Malawi. Holy Family Lay Members joined Sr Margaret to contribute to this project through their creativity. The project is ongoing.

So, it's all time and effort given freely to support others in need.





CLANE COMMUNITY:

A new development in 2025 was a more specific outreach to people who were new to the area, especially migrant workers from abroad. Whenever they see non-nationals in Church or elsewhere, they speak to them and invite them to the various events in their Meditation Centre "Suimhneas" and in the parish. In order to bring people together they organised a coffee morning. People from 7 different countries attended and they hope to continue this in 2026.

Anne and Bernadette were part of the Weeks of Guided Prayer in Knock, and one held in the parish also. They participated in the "Ignatian Week in Knock "which is now a lay-led retreat with over 50-60 people attending in person daily with thousands more joining in on the webcam. Also, they have ongoing directives for spiritual direction. They continue to be facilitators for "Silence@Six" which is an online meditation group with 50-60 people who tune in daily from all over the world.

For climate action they facilitated the planting of an oak tree in Knock for the Bi-Centenary of our foundation and try to raise awareness of the need for climate action. In collaboration with our lay members in Clane, funding was raised through coffee mornings which totalled over two thousand euros for the children of Gaza and the Little Way Cancer Support.



Marie - a new member of the Clane Community - continues her work with Renate and APT which is an organization that tries to combat human trafficking. All members of the community offer a hand of friendship and a listening ear to the people they encounter each day.

Griffith Downs Community Activities



Srs Camel and Claire are part of the North side Dublin Partnership. It is a Community connector in North Dublin.



Part of an organisation called "Failte Isteach" (Welcome in) Srs Claire and Carmel of the Griffith Downs community are part of this organization. They welcome migrants to Ireland through helping with Conversational English classes.



They welcomed Sr Suganiya Mariyathas, originally from Sri Lanka and studying in Rome, Italy who came to Ireland to study English.



Sisters are part of the local Church ministry through partnership in the church choir.



Sisters are also part of the Friends of the Earth, promoting awareness of care for our planet.



Sr Lucia Mc Guckin the Trustee with responsibility for the Elderly Sisters attended a number of Webinars organised by Conference of Religious in England and Wales Elder Care Group and the Anna Trust based in Rome. The topics included were:

THE ANNA TRUST WEBINARS
September 15, 2025: Caring with Foresight: Planning for the Wellbeing of Members in Religious Life.
October 15, 2025: Why study Dementia?
December 15, 2025: Is Dementia Preventable?
PRESENTERS: Sr. M. Peter Lillian Di Maria, O Carm. LNHA.
Alfred W. Norwood, MBA. BS.

CONFERENCE OF RELIGIOUS: ONLINE CARE FORUMS.

February 2025:
Care Planning – Regulated and Informal – Care Planning in Community Settings. Sr. Anne Redmond DC.

March 2025:
CSSA Audit Preparation – CSSA Congregational Audits.
Sr. Jane Bertelsen FMDM.

April 2025:
Care in Community Settings Sr. Anne Redmond DC;
Accessing Adult Social Care. Mike Anderson.
Employment of Lay Staff in Community Settings. Susan Thomas.

May 2025:
Living Wills and Lasting Power of Attorney; Consent, Mental Capacity, POA.Sr. Doreen Cunningham CSN.
Statement of Wishes and Advanced Directives. Sr. Anne Redmond DC.

July 2025:
The Assisted Dying Bill: A Legal Perspective on Capacity. Ben Troke.
Medical Aspects and How We can Help. Dr. Domnic Whitehouse.

October 2025:
Lay Employment and Employment Law.
Employing and Managing Staff – Best Practices. Susan Thomas.
Employment Rights Bill and Legislation Update. Ben Dos Santos.

The Trustees reviewed and updated the Personalised Care Plans and introduced a Well-Being Plan for each sister.

Sr Maria Crowley a Trustee responsible for Safeguarding and a Co -Ordinator of the International Safeguarding Team attended a course in Bordeaux France from 17-28 June 2025. The course was attended by The International Safeguarding Team, the Safeguarding Lead Sisters from each Unit. The course was facilitated by Tina Campbell, an Independent Safeguarding consultant working with and for religious congregations in the Catholic Church.





Safeguarding Lead Sisters International Safeguarding Team, Sr Maria second from left

The purpose of this gathering was to complete the Safeguarding Training which we had begun online on the International Safeguarding Policy document. This was our first meeting in person with our sisters from different parts of the world. We lived Interculturality and a deep sense of communion. Together we explored further the meaning of safeguarding as we looked in detail at the standards.

Our reflections were based on the Bible, our Charism and the Constitutions. Some of the learning from this training was recognizing boundaries and understanding the difference between allegations and concerns. Other topics included Code of conduct for communities, creating safe spaces as well as formulating a forward plan when we return to the different Units.

The reality shared from the different contexts and cultures was enriching. This did however highlight the challenges when implementing the policy in the different Units as Sisters' awareness of safeguarding is at different levels. In her opening address Ana Maria, our Superior General presented the following challenge. "You are gathered here to learn more about this "Policy" and to help all the sisters of the Institute, the members of the Pierre Bienvenu Noailles Family and those who work directly or indirectly with us, to put it into practice. This meeting will continue to be a space for awareness raising and training to provide the knowledge and skills needed to act effectively and sensitively in the prevention of abuse within the Institute and in the places where we exercise our apostolates"

Maria presented a session on Safeguarding and the Charism of the Holy Family of Bordeaux



Activities, specific objectives, relevant policies and achievements (continued)

In January 2025 the new Memorandum of Understanding's (MOU'S) and Data Processing Deeds for Advice and Referrals were signed and returned relating to information shared with the NBSCCCI (National Board Safeguarding Children in Catholic Church in Ireland). This was as a result of the new revised "A Safe and Welcoming Church Safeguarding Children Policy and Standards for the Catholic Church in Ireland 2024" Both these areas Advice and Referrals are mandatory. On 12 February 2025 the commitment by Sisters of Holy Family of Bordeaux (Church Authority) to the above policy was also signed.

Protection of children and vulnerable adults *(continued)*
One of the sisters, with the help of a lay expert, is responsible for ensuring that this policy is adhered to in respect to all sisters, employees and volunteers. In addition, the Trustees have appointed Designated Safeguarding Leads in Britain and in Ireland. Their responsibilities include updating internal policies; and ensuring that sisters, staff, and volunteers are kept informed about good practice in work and ministry. Each person liaises with Maria Crowley, one of the Trustees on a regular basis and meets all the Trustees annually to provide a written report.

In February 2022, The Trustees signed a contract with Religious Life Safeguarding Service (RLSS). In February 2025 the sisters and Staff in Rock Ferry followed a workshop on Dementia Care. Two Sisters followed a session in May 2025 on "The Use of Manipulation and Coercive Control", one Sister followed a session in February 2025 on "RLSS Safeguarding in the Context of Catholic Social Teaching" and one Sister followed a session in September on RLSS Caring with Confidence: Communication and Supporting those with Dementia.

The General Bursar confirmed by Letter that all Units receiving funds follow the Sisters of Holy Family of Bordeaux safeguarding policies.

The Unit Leadership Team attended the following Safeguarding Webinars Webinar 1: October 2, 2025: Safeguarding Responsibilities for those in Leadership and Webinar 2: October 30, 2025: Implementation of the Congregational Safeguarding Policy led by Tina Campbell Safeguarding Consultant.

Donations in support of other organisations
When planning their budget at the beginning of the year, the Trustees agree to set aside a certain amount for the organisations whose work is consistent with the objectives of the charity. These organisations are usually known to several sisters within their own area and at a wider level, throughout the Province of Britain and Ireland.

"On the move" fund
This Designated Fund was set up in 2015 in response to the call of the General Chapter in 2014 to offer our gift of Communion in a world where we encounter people who are obliged to be "on the move" – migrants, refugees, displaced, trafficked and homeless persons – we will together search for ways to use our resources of personnel, houses, finance and skills to take action on their behalf.

We take inspiration from Pope Francis, who says: "Migrants are not seen as entitled like others to participate in the life of society, and it is forgotten that they possess the same intrinsic dignity as any person… No one will ever openly deny that they are human beings, yet in practice, by our decisions and the way we treat them, we can show that we consider them less worthy, less important, less human. For Christians, this way of thinking and acting is unacceptable, since it sets certain political preferences above deep convictions of our faith: the inalienable dignity of each human person regardless of origin, race or religion, and the supreme law of fraternal love." (Fratelli Tutti 39).

Activities, specific objectives, relevant policies and achievements (continued)

"On the move" fund *(continued)*
Sisters can apply for monies from the Designated Fund to help support local projects where they have direct involvement. Funds will be available for a one-off event or a series of six sessions/payments. The amount allocated will fall within £200 - £1,500. During the Trustees' meetings, the applications are discussed, and funds are allocated. All funding when approved by the Trustees is allocated by the Provincial Bursar.

In keeping with the aims of this fund we have shared with various charities who are working directly with migrants, refugees and vulnerable people. This sharing contributes to making a significant difference in the lives of the recipients.

Contributions were made to the following charities: -

- LEDAS - Leeds Destitute Asylum Support – which provided housing and essential living support for eleven destitute people.

- LASSN – Leeds Asylum Seekers' Support Network – setting up and running costs of one house which offered accommodation to six male asylum seekers.

- DePaul – a charity in Ireland supporting some of the most marginalised individuals, couples and families experiencing homelessness. They provide support across five key areas of homelessness: Prevention, Families & Young People, High Support Accommodation, Health and Rehabilitation and Housing.

- St Monica's Leeds - St Monica's offers quality, supported, short-stay accommodation for destitute adult females seeking asylum in the UK or who are actively pursuing an appeal to the immigration tribunal or courts. Accommodation is provided to female residents from different ethnic groups and faiths and non-faith backgrounds.

- JRS – Jesuit Refuge Service – enabling essentials for basic living such as food, toiletries, phone top ups, hardship grants.

In conjunction with JRS we offer accommodation and hospitality to refugee women in one of the London communities hosting a total of 12 women.

We received copies of the safeguarding policies from all the charities to whom we offered support.

We offered a bursary to a female University student. The student completed the course and was awarded Bachelor of Science with First Class Honours in Information Technology and Business Information Systems. The recipient was known to the Sisters of Holy Family of Bordeaux.
All the above contribute to vital support for the mental and physical wellbeing of the recipients.
In September 2024 the Trustees reflected on our Charitable Purpose "advancement of religion". They prepared a statement which outlines our charism, the calls from the General Chapter and the Scriptural basis underpinning our reasoning when responding to requests for donations from other Charities aligned with a mission to "all those on the move"

Investment policy

There are no restrictions on the Charity's power to invest. The Charity's investments were managed by three professional investment managers during the year. The investment strategy is set by the Trustees with advice from their investment managers. It considers the Charity's income requirements for the year, the risk profile and the investment managers' views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income as advised by the Trustees from time to time. The Trustees also have an Ethical Policy which precludes investment in any company, which after reasonable enquiry, clearly generates significant profits from an activity which is contrary to the objectives of the Catholic Church.

The performance of the portfolios and the Charity's investment strategy are reviewed by the Trustees whose representatives meet with the investment managers every six months. The Trustees received a Stewardship Report for one portfolio in December 2025.

Divestment from Fossil Fuels

On 17 May 2021 in collaboration with Bright Now and Operation Noah we joined the global announcement to begin divestment from fossil fuels. As Sisters of the Holy Family of Bordeaux, we are committed to promoting communion in a world of increasingly rapid change, with the urgency that this requires. This impels us to develop relationships that promote oneness/wholeness and in so doing creating a new future for the human person, for society and for the whole Earth community. It draws us to a changed way of living our humanity that respects the universal sacredness, uniqueness, diversity and interconnectedness of all life. It urges us to recognise and proclaim the primacy of our God, and manifest God's love for all beings by going beyond boundaries that maintain systems that threaten communion.

Consequently, concern for the urgent need to act in view of Climate Change leads us to the decision to align our investments with our values and mission and so begin the process of divestment from fossil fuels. This is consistent with Catholic social teaching and a response to Pope Francis's urgent call to develop resources of renewal energy to combat climate change, to respond to the pressing need to care for our common home; a call heard also in The Paris climate agreement (2015). We, therefore, confirm that we will divest from any investments in fossil fuels as soon as possible, and within five years at the latest and to re-investing in zero-carbon energy generation.

In response to Pope Francis's urgent call to develop resources of renewable energy to combat climate change and consistent with Catholic social teaching we have decided to align our investments with our values and mission and so begin the process of divestment from fossil fuel.

With one investment company we moved on 12 May 2025 to a new fund. The Catholic Value Fund will have enhanced faith-consistent screening to further reflect Catholic Social Teaching principles. In addition to the exclusions listed for the Ethically Screened Fund for Charities the fund will also exclude investments in embryonic stem cell research, contraceptives, genetic engineering and Fossil Fuels. An additional feature of the new fund will be an independent advisory committee, which, once appointed, will aim to provide consultation and guidance to support the Fund in aligning with Catholic values. Initial investors in the fund will have the opportunity to nominate a committee member. Nominations will bring an independent perspective to our ethical investment practice that is grounded in Catholic Social Teaching as well as real-world experience.

Future plans for the charity

Although the age profile is high among the sisters, the Trustees sees the charity continuing in the future. In our Care Units while ensuring the quality of life of the sisters, an emphasis also on OUTREACH and PARTICIPATION in local projects is to be encouraged as much as is possible. This outward look will enhance the life of the residents and could also involve Staff collaboration. Retired members in small communities may also need more help with gardening and housework. This will also necessitate finance.

The Trustees are aware of the issues around Climate Change and the need to continually review how to live in an economical way but also taking care of the health of each member with adequate heating, lighting, food and medical supplies.

In line with our Chapter Priorities the Trustees will continue to develop the mission of working alongside all those who are "forced to be on the move" – homeless, asylum seekers, refugees and trafficked. Currently this takes the form of volunteering.

Interculturality is a call from our 2021 General Chapter so we continue to welcome Sisters from abroad who may wish to come and learn English while living and experiencing a new culture. This initiative offers enrichment for the sisters from abroad and those communities who welcome them.

The Sister visiting Ireland:

Sr Suganiya Mariyathas, originally from Sri Lanka and currently studying in Rome to follow an English Course in Dublin from July 2026 – September 2026

The Sister visiting Britain:

Sr Ida Joseph from Sri Lanka in April 2025 to follow a sabbatical programme in Scotland

Financial review

Results for the financial year

The Charity's total income for the year amounted to £2,585,760 (2024 - £1,463,284) and expenditure totalled £12,000,305 (2024 - £3,829,318).

The principal components of income in 2025 were donations and legacies which amounted to £932,923 (2024 - £836,671) and investment income and interest receivable totalling £553,948 (2024 - £583,271).

The Charity sold a building in Clapham this year which is shown in the accounts as surplus on disposal of property for £1,071,446.

The costs of supporting the members of the Institute and their ministry were £3,245,260 as compared to £2,923,378 in 2024. The cost of maintaining and adapting the Charity's property for use by members of the Institute (who are becoming more elderly) and the costs of caring for these members contributed to both the 2025 and 2024 costs.

Grants and donations totalled £8,635,627 as compared to £836,118 in the previous year. Further details of grants and donations are provided in note 6 to the accounts.

Net expenditure before investment gains and losses for the year amounted to £9,414,545 (2024 - net expenditure of £2,366,034). Net investment gains were £1,773,505 (2024 - net gains of £2,486,988) and hence the net decrease in funds for the year amounted to £7,641,040 (2024 - net increase £120,954).

Investment performance

The Charity has three portfolios of investments with a combined market value on 31 December 2025 of £24,242,555 (2024 - £31,476,778) and cash awaiting investment of £64,056 (2024 - £184,527). There are three separate portfolios managed by Newton Investment Management Limited, Barclays Wealth and Sarasin.

The Charity's investment strategy is set by the Trustees with advice from their investment managers. It takes into account the Charity's income requirements for the year, the risk profile and the investment managers' views of the market prospects in the medium term. The policy is to maximise total return through a diversified portfolio whilst providing a level of income as advised by the Trustees from time to time. The Trustees also have an Ethical Policy which precludes investment in any company, which after reasonable enquiry, clearly generates significant profits from an activity which is contrary to the objectives of the Catholic Church. As noted above, the Charity is also in the process of divesting from fossil fuels. There are no restrictions on the Charity's power to invest.

During the year, the Charity's investments achieved an income yield of 2.2%, and a capital yield of 2.0% reflecting the global increase in investment values during 2025. The investment managers continued to invest in accordance with the Trustees' investment policy summarised above. Further details of the investment portfolios are included in note 12 to the attached accounts.

The Trustees continue to take a long-term view and believe their investment policy continues to be applied and remains appropriate.

Reserves policy and financial position

Reserves policy
The Trustees have examined the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed. The Trustees consider that, given the nature of the Charity's work, the level of free reserves should cover up to 15 months' expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences, adequate working capital to cover core costs, and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Financial position
The balance sheet shows total reserves of £30,159,351.

£17,000,000 represents a retirement reserve designated to provide for sisters as they increase in age. The value of the fund has been calculated using actuarial principles to provide for the Institute's sisters but is not meant to guarantee sufficient resources. It is merely an estimate designed to recognise, and make some provision for, the financial undertaking implicit in the relationship between a religious congregation and its members.

Following the disposal of the freehold property in Cambridge in 2016, the Trustees set aside a total of £3,000,000 in a "Financing and Institutional Fund" of which £2,000,000 remains after transferring £1,000,000 to the HFB Mission fund in 2023. Whilst much work must be done on deciding exactly how these funds are to be applied, the broad intention of the Trustees is to use them to finance the work of the sisters for the mission of serving refugees, asylum seekers and homeless people, in Britain and Ireland. A large proportion of the money has been invested with a view to generating income to apply each year, but it is anticipated also that some of the money may be applied directly towards grants and donations in the short term.

Following the disposal of the freehold property in Dublin, the Trustees have set aside an "On the Move" fund. At the year end the balance on the fund was £1,536,784. The fund is used to search for ways to use resources such as personnel, house, finance, and skills to provide assistance for people who are "on the move" including migrants, refugees, displaced, trafficked and homeless persons.

The tangible fixed assets fund totals £5,057,201 and is represented by tangible fixed assets used to support the work of the sisters.

The balance sheet also includes a permanent endowment fund of £54,093, the interest from which may be used for the general work of the charity.

Restricted funds of £177,751 are held for specific purposes as detailed in note 16.

Funds which are available to support the work of the sisters in the future i.e., free reserves are those shown on the balance sheet as general funds and total £4,333,522. The level of free reserves is within the policy as stated above.

Governance, structure and management

Governance

The Sisters of The Holy Family of Bordeaux i.e. the Institute is governed by its own Constitution, under the direction of the Institute Leader and the General Council, all based in the headquarters in Rome. They are elected every six years at a General Chapter, i.e. a meeting of elected delegates representing all the sisters worldwide. The Province of Britain and Ireland are directed by the Provincial Leader and her Council of four sisters, including a Provincial Bursar, all of whom are appointed by the General Council. Members of the Provincial Council are appointed for their understanding and experience of the ministries of the sisters, and their knowledge of the needs of the province. They also visit the communities on a regular basis to keep themselves aware of the progress and development of the works carried out by the sisters throughout the province. The Institute Leader and her Council visit all the communities of the province about once in every six years.

The members of the Council are also Trustees or directors of the Corporate Trustee. They all meet with the auditor to discuss the annual report and accounts. Throughout the year they attend courses to help them fulfil their responsibilities.

The names of the trustees who served during the year and who are also the members of the Leadership Team of the Province are as follows:

Name
Provincialate Trustees Limited (the corporate trustee)
Lucilla Bonaventhoor (the named trustee)

The directors of the Corporate Trustee during the year were as follows:

Name	
Lucilla Bonaventhoor	
Maria Crowley	Retired 18 December 2025
Catherine Cuskelly	Retired 18 December 2025
Catherine Lavery	
Lucia McGuckin	
Nasreen Nazir	Appointed 18 December 2025

Since joining The Sisters of the Holy Family of Bordeaux, each of the Trustees has been involved in spiritual, theological, human and academic formation courses which enable each of them to be responsible Trustees of the Charity.

Brief details of each of the trustees in office during the year are as follows:

Sister Lucilla Bonaventhoor (Provincial Bursar) - Sister Lucilla Bonaventhoor is a Sri Lankan Sister who has lived in community here for 18 years. She came to London as a missionary in 2007. Since then, Sister Lucilla has studied accountancy and computer skills. She has experience of being Provincial Bursar and responsibility for finance in the last 6 years.

Sister Maria Crowley – Sister Maria trained as a social worker, specialising in childcare in Leeds and Bradford. She continued as a community development worker in Ireland, working with travellers, alcohol, and drug users, and with women in prison in Dublin. Currently she is involved in supporting asylum seekers, teaching organic gardening and prison chaplaincy. She has been the Holy Family Safeguarding Representative for several years and works closely with the designated Safeguarding lead.

Sister Catherine Cuskelly qualified as a Social Worker and worked for 16 years in this field. From 1994 to 2006 Catherine also served on the Holy Family Leadership Team of Britain and Ireland. Following her time on the Leadership Team Catherine became involved in Youth Ministry. This ministry is carried out both within her local parish setting and as a member of a secondary school Chaplaincy Team. In 2017 Catherine completed a two-year course in Spiritual Accompaniment.

Sister Catherine Lavery – Sister Catherine has worked in secondary education, teaching Chemistry and Religious Studies. She trained in Pastoral Ministry and as a Retreat Director, and for 11 years was involved in directing retreats in the Oblate Retreat and Spirituality Centre, Crewe.

Sister Lucia McGuckin trained as a teacher (secondary level) and taught in a Comprehensive School in Birmingham. She spent 18+years in Peru, Latin America, working in the promotion of peoples on all levels, literacy, human rights, development of women and small farmer's land rights. Returning from Peru, she retrained in Art Psychotherapy and worked, as a therapist for 22 years, in Kairos Community Trust, a charity for homeless and those who have addiction issues. Prior to the Covid pandemic, she collaborated with a project, accompanying and supporting street women in prostitution. She trained in Spiritual Direction and continues to direct Retreats and offers Spiritual Direction online in conjunction with the Jesuits. She collaborates with and supports various J&P Organisations such as Beyond the Streets, Pax Christi, NJPN, and Climate Action.

Sister Nasreen Masih Nazir is from Punjab Province Pakistan. By profession she is a teacher. She worked in the field of education from 1990 to 2008 and again from 2011 to 2012 as an administrator. From 2009 - 2011 she went to Cameroon as a missionary and taught in the local school. She came UK in April 2013. She lived in Bradford where she volunteered with different organizations. In 2014 Nasreen studied for a year in the Bradford college and received a certificate in Community Interpreting Level 3. She volunteered and worked as an interpreter and case worker with the Red Cross. Nasreen's work was mainly with the asylum seekers and refugees. In 2021 Nasreen moved to London volunteering with the Red Cross as well as with JRS where she taught English. Nasreen currently volunteers with the Red Cross two days a week.

Trustees



Left to right Lucia McGuckin (Trustee) Maria Crowley (Trustee) Lucilla Bonaventhoor (Provincial Bursar & Trustee), Catherine Cuskelly (Trustee) and Catherine Lavery (Provincial & Trustee)

Trustees From 18 December 2025



Left to right Lucilla Bonaventhoor (Provincial Bursar & Trustee), Nasreen Nazir (Trustee) Lucia McGuckin (Trustee) and Catherine Lavery (Provincial & Trustee)

Governance, structure and management (continued)

Structure and management reporting

The Province of Britain and Ireland have 56 sisters who live in ten communities. The Trustees have always sought to have their members in ministry in those areas where people are usually deprived in some way and where our sisters provide the most appropriate kind of care and pastoral support which is needed. Opportunities are created for the local communities to meet with the Provincial Team to review their ministries and progress; together they look at new possibilities, if it is felt that there are more pressing needs elsewhere and where sisters feel called to serve more deprived people they will engage in new ministries.

Care units for Holy Family Sisters

The Charity has Nursing Care Units for sisters of the Institute: one in Britain and one in Ireland.

During the past several years, as the age profile of sisters has risen and the level of dependency has increased, the Trustees have been concerned that the ageing sisters, who have given themselves wholeheartedly to the service of others and the benefit of the public, be it in teaching, nursing, social/pastoral services or in other caring professions, ought now to be cared for in a dignified, compassionate manner in their declining years. With this in mind, the Charity's resources and houses have been carefully considered to see what improvements and refurbishments were required and what facilities needed to be provided in order to give the sisters the care they needed. This called for some major work in some instances; it also meant employing more lay staff for the efficient running of these units.

Lay nursing care co-ordinators have been employed in the communities in Rock Ferry and Newbridge to carry out these duties. These are assisted by a team of lay staff in each care unit.

In September 2025, The Trustees appointed a lay community co-ordinator for Naas Road Community as there is no longer a sister able to hold this position. The House Management Team meets on a regular basis and consists of Apleona Manager, Clinical Nurse, Housekeeper, Community Bursar, Community Co-ordinator and Member of Unit Leadership Team with responsibility for Newbridge

The Trustees are pleased to report that in the year, all sisters requiring care, were being cared for in our own units.

Rock Ferry care unit receives advice from St John of God Hospitallers, and Newbridge care unit is managed by Neylons Facility Management Limited. In April 2024 Neylon's was taken over by Apleona.

They assist the Trustees in the management of the care units but do not comprise key management of the Charity. Pay for employees is normally increased in accordance with average earnings.

Key management

The Trustees consider that they alone comprise the key management of the Charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

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

Risk management

The Trustees recognise their responsibility for the management of risks faced by the Charity, the Community and its individual members.

We continue to review and update our risks as well as the documents and procedures in place.

The Trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management

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

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

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

- An analysis of the age profile of the members of the Institute shows that the average age in the province on 31 December 2025 was 83 years. The Trustees are aware that there is both a moral and legal obligation to care for the older members. None of the sisters have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the sisters. Key elements of the management of this risk are: (a) ensuring that the Charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles; and (b) ensuring that processes are in place to review regularly the ministries and needs of individual sisters encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.

- Operationally the Charity works with children and vulnerable adults including older people. The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the Charity serves. This means that sisters engaged in any ministry in Great Britain and Ireland and all those who work or volunteer for the Charity and work with children or vulnerable adults must obtain clearance from the Disclosure and Barring Service (DBS). The Trustees are committed fully to implementing the policies of the new Catholic Safeguarding Standards Agency (CSSA). The Sisters are members of the Religious Life Safeguarding Service (RLSS) since February 2022. One of the sisters, with the help of a lay expert, is responsible for ensuring that this policy is adhered to in respect to all sisters, employees and volunteers. In addition, the Trustees have established a Safeguarding Team of four sisters which meets several times a year to take part in on-going safeguarding training; to update internal policies; and to ensure that sisters, staff and volunteers are kept informed about good practice in work and ministry.

- The Charity donates significant sums in support of the wider Institute and other organisations. Most donations sent overseas are to fund projects administered directly by members of the Institute. Whether or not the funds are used here in Great Britain or overseas, the Trustees always ensure that they are fully briefed about and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient. The Trustees ensure that all recipients have Safeguarding Policies. They have obtained copies for each organisation.

- The Charity's principal asset comprises listed investments, the value of which is dependent on movements in stock markets. The investments are managed by reputable investment managers who adhere to a policy agreed by the Trustees.

- The Trustees meet once or twice a year with the investment managers and the managers' performance and that of the portfolio are monitored. The investment strategy is assessed regularly to ensure it remains appropriate to the Charity's needs – both now and in the future. We have continued to communicate with our investment managers and, whilst geopolitical events cause concerns over potential volatility in world stock markets, we acknowledge also that we are long term investors. As such, the Charity will be able to wait for markets to stabilise over time whilst we, as Trustees, keep a watchful brief. The Trustees attend the annual seminars offered by the investment companies.

Raising funds

The Charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data; it never swaps data and ensures that communication preferences can be changed at any time. The Charity manages its own fundraising activities and does not employ the services of professional fundraisers. The Charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the Charity received no complaints about its fundraising activities.

Collaborators of the Institute

The Trustees wish to record their recognition of the professionalism and commitment of all their collaborators and individual members of the Institute. Their dedication is very much appreciated.

Post Balance Sheet Events

Subsequent to the year end, the Irish charity was the victim of a phishing attack. The incident was reported to An Garda Síochána and the Charities Regulator, and appropriate remedial actions were taken by the trustees. The charity has reviewed and strengthened its control procedures in response to the incident. While the attack resulted in a financial loss, the trustees have assessed its impact and are satisfied that it does not give rise to any material uncertainty regarding the charity's ability to continue as a going concern. There have been no other events affecting the Charity since the financial year end.

Approved by the Trustees on 29 September 2026 and signed on their behalf by:

Sr. Catherine Lavery

Trustee

Sr. Lucilla Bonaventhoor

Trustee

Date: 29 September 2026

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 those 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper 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.

Approved by the Trustees on 29 September 2026 and signed on their behalf by:

Sr. Catherine Lavery

Trustee

Sr. Lucilla Bonaventhoor

Trustee

Date : 29 September 2026

Independent auditor's report to the Trustees of Trust Property Held in Connexion with the Sisters of Holy Family of Bordeaux

Opinion

We have audited the accounts of Trust Property Held in Connexion with the Sisters of Holy Family of Bordeaux (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the comparative statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the accounts

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

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

How 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 director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); and
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those charged with governance and review of minutes of trustees' meetings.

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 and trustees 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.

Auditor's responsibilities for the audit of the accounts (continued)

How the audit was considered capable of detecting irregularities including fraud *(continued)*

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

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Reviewed journal entries to identify unusual transactions;
- Carried out substantive testing of expenditure including the authorisation thereof; and
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

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

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of 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 for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Walsh O'Brien Harnett
Statutory Auditors

104 Lower Baggot Street, Dublin, D02 Y940, Ireland

Date: 15 October 2026

Walsh O'Brien Harnett is eligible to act as an auditor of the charity by virtue of its eligibility for appointment as auditor of a company under 1212 of the Companies Act 2006

Statement of financial activities Year to 31 December 2025

	Notes	Un-restricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
Income from:						
Donations and legacies	1	**929,825**	**3,098**	**—**	**932,923**	836,671
Investments and interest receivable	2	**418,852**	**134,083**	**1,013**	**553,948**	583,271
Other sources						
. Surplus on disposal of tangible fixed assets	3	**1,075,682**	**—**	**—**	**1,075,682**	8,000
. Miscellaneous income		**23,207**	**—**	**—**	**23,207**	35,342
Total income		**2,447,566**	**137,181**	**1,013**	**2,585,760**	1,463,284
Expenditure on:						
Raising funds						
. Investment management fees	4	**86,214**	**33,177**	**27**	**119,418**	69,822
Charitable activities						
. Support of members of the Institute and their ministry	5	**3,236,100**	**9,160**	**—**	**3,245,260**	2,923,378
. Grants, donations and support of missionary work	6	**1,135,188**	**7,500,439**	**—**	**8,635,627**	836,118
Total expenditure		**4,457,502**	**7,542,776**	**27**	**12,000,305**	3,829,318
Net expenditure before net investment gains (losses)	7	**(2,009,936)**	**(7,405,595)**	**986**	**(9,414,545)**	(2,366,034)
Net investment gains (losses)	12	**1,513,214**	**260,291**	**—**	**1,773,505**	2,486,988
Net Income/ (expenditure) before transfers		**(496,722)**	**(7,145,304)**	**986**	**(7,641,040)**	120,954
Transfers between funds		**(33,676)**	**1,015**	**32,661**	—	—
Net movement in funds		**(530,398)**	**(7,144,289)**	**33,647**	**(7,641,040)**	120,954
Reconciliation of funds:						
Total funds brought forward at 1 January 2025		**30,457,905**	**7,322,040**	**20,446**	**37,800,391**	37,679,437
Total funds carried forward at 31 December 2025	19	**29,927,507**	**177,751**	**54,093**	**30,159,351**	37,800,391

All of the charity's activities were in respect of continuing operations in the above. The statement of financial activities includes all gains and losses recognised in the year.

A comparative statement of financial activities is included on the following page 58 of these financial statements.

Comparative statement of financial activities Year to 31 December 2024

	Notes	Un-restricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £
Income from:					
Donations and legacies	*1*	*833,746*	*2,925*	*—*	*836,671*
Investments and interest receivable	*2*	*425,461*	*157,810*	*—*	*583,271*
Other sources					
. Surplus on disposal of tangible fixed assets	*3*	*8,000*	*—*	*—*	*8,000*
. Miscellaneous income		*35,342*	*—*	*—*	*35,342*
Total income		*1,302,549*	*160,735*	*—*	*1,463,284*
Expenditure on:					
Raising funds					
. Investment management fees	*4*	*37,295*	*32,527*	*—*	*69,822*
Charitable activities					
. Support of members of the Institute and their ministry	*5*	*2,898,242*	*25,136*	*—*	*2,923,378*
. Grants, donations and support of missionary work	*6*	*132,763*	*703,355*	*—*	*836,118*
Total expenditure		*3,068,300*	*761,018*	*—*	*3,829,318*
Net expenditure before net investment (losses)	*7*	*(1,765,751)*	*(600,283)*	*—*	*(2,366,034)*
Net investment (losses)	*12*	*1,978,805*	*507,612*	*571*	*2,486,988*
Net expenditure before transfers		*213,054*	*(92,671)*	*571*	*120,954*
Transfers between funds		*26,407*	*(587)*	*(25,820)*	*—*
Net movement in funds		*239,461*	*(93,258)*	*(25,249)*	*120,954*
Reconciliation of funds:					
Total funds brought forward at 1 January 2024		*30,218,444*	*7,415,298*	*45,695*	*37,679,437*
Total funds carried forward at 31 December 2024		*30,457,905*	*7,322,040*	*20,446*	*37,800,391*

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

Balance sheet 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		**5,057,201**		5,294,121
Investments	12		**24,306,611**		31,661,305
			29,363,812		36,955,426
Current assets					
Debtors	13	**13,050**		15,822	
Cash at bank and in hand		**357,991**		292,754	
Short term deposits		**676,478**		781,100	
		1,047,519		1,089,676	
Current liabilities					
Creditors: amounts falling due within one year	14	**(251,980)**		(244,711)	
Net current assets			**795,539**		844,965
Total net assets			**30,159,351**		37,800,391
Represented by:					
The funds of the charity:					
Capital funds					
Endowment fund	15		**54,093**		20,446
Income funds					
Restricted funds	16		**177,751**		7,322,040
Unrestricted funds					
. General funds		**4,333,522**		4,591,812	
. Tangible fixed assets fund	17	**5,057,201**		5,294,121	
. Designated funds	18	**20,536,784**		20,571,972	
					30,457,905
			30,159,351		37,800,391

Approved by the trustees and signed on their behalf by:

Sr. Catherine Lavery — **Trustee**

Sr. Lucilla Bonaventhoor — **Trustee**

Date : 29 September 2026

Statement of cash flows Year to 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	A	**(10,843,591)**	(2,822,023)
Cash flows from investing activities:			
Investment income and interest received		**553,948**	583,271
Proceeds from the disposal of tangible fixed assets		**1,240,000**	8,000
Purchase of tangible fixed assets		**(117,940)**	(72,487)
Proceeds from the disposal of investments		**22,112,551**	4,064,106
Purchase of investments		**(13,104,824)**	(2,561,142)
Disposal/purchase of short-term deposits		**104,622**	487,785
Net cash (used in) provided by investing activities		**10,788,357**	2,509,533
Change in cash and cash equivalents in the year		**(55,234)**	(312,490)
Cash and cash equivalents at 1 January 2025	B	**477,281**	789,771
Cash and cash equivalents at 31 December 2025	B	**422,047**	477,281

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

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

	2025 £	2024 £
Net movement in funds (as per the statement of financial activities)	**(7,641,040)**	120,954
Adjustments for:		
Depreciation charge	**181,494**	162,390
(Gains) losses on investments	**(1,773,505)**	(2,486,988)
Investment income and interest receivable	**(553,948)**	(583,271)
Surplus on disposal of tangible fixed assets	**(1,075,682)**	(8,000)
(Increase) decrease in debtors	**2,772**	1,176
Increase (decrease) in creditors	**7,269**	(25,283)
Other sundry adjustments	**9,049**	*(3,001)*
Net cash used in operating activities	**(10,843,591)**	(2,822,023)

B Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	**357,991**	292,754
Cash and cash investments held by investment managers	**64,056**	184,527
Total cash and cash equivalents	**422,047**	477,281

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

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

Basis of preparation

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

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

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

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

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

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating legacies receivable;
- estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- determining the amounts to be designated for specific purposes including estimating the sisters' retirement fund, created in order to provide for the continuing care of the members of the Institute; and
- estimating future income and expenditure flows for the purpose of assessing going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

Assessment of going concern (continued)
With regard to the next accounting period, the year ending 31 December 2026, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

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

Income comprises donations, legacies, investment income, interest receivable, the surplus on disposal of tangible fixed assets and miscellaneous income.

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

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

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

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Income recognition (continued)
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

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

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds comprises investment management fees.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include costs in respect to the support of members of the Institute and enabling their ministry including governance costs, provision of residential and nursing care, and charitable grants and donations.
- Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of irrecoverable VAT.

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

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs (continued)
All expenditure on support and governance is attributed directly to the charitable activities of supporting members of the Institute and enabling their ministry and hence there has been no apportionment between the headings.

Tangible fixed assets
All assets costing more than £1,500 and with an expected useful life exceeding one year are capitalised.

- Freehold land and buildings
  Freehold land and buildings purchased on or prior to 31 December 1995 are included in the accounts at a valuation determined by the trustees as at that date with professional assistance, based on replacement cost for existing use. As permitted by FRS102, this valuation is now deemed to be cost. Land and buildings purchased on or after 1 January 1996 are shown on the balance sheet at cost. Freehold land and buildings comprise:

  a. Non-specialised buildings i.e. those designed as, and used wholly or mainly for, private residential accommodation are not depreciated. Their value and conditions are reviewed annually by the trustees, who are satisfied that their residual value is not materially less than their book value.

  b. Specialised buildings are defined as those comprising the Institute's large residential convents. Depreciation calculated using a straight-line basis is provided at 2% per annum, in order to write the buildings off over their estimated useful economic life.

- Leasehold property
  Long leasehold property is shown on the balance sheet at a valuation determined by the trustees on the basis of replacement cost for existing use as at 31 December 1995. As permitted by FRS102, this valuation is now deemed to be cost.

  Depreciation is charged on leasehold properties at the following rates:

  ◊ Leases with 50 or more years remaining - 2% per annum

  ◊ Leases with less than 50 years remaining - Over the remaining period of the lease

- Furniture and equipment
  Expenditure on the purchase and replacement of furniture and domestic equipment is capitalised and depreciated over a five year period on a straight-line basis. Expenditure on office equipment is capitalised and depreciated over a four year period on a straight line basis.

- Motor vehicles
  Motor vehicles are capitalised and depreciated over a four year period, on a straight-line basis, in order to write off the cost of each vehicle over its estimated useful life.

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

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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

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

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits i.e. current asset investments. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

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

Fund structure

The charity's funds comprise a small capital fund, being a permanent endowment which must be held indefinitely, restricted funds which must be applied for specific purposes in accordance with donors' wishes, and a number of unrestricted income funds which are available for application towards the charity's objectives. Within unrestricted funds the trustees have designated certain amounts for specific purposes and have identified those non-liquid funds represented by tangible fixed assets.

Details of the permanent endowment fund, the restricted funds, the tangible fixed assets fund and the designated funds are given in notes 16 to 19 of these accounts.

Services provided by members of the Institute

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

Foreign currencies

Income received and costs incurred overseas are translated into Sterling at the rate of exchange in force at the year end. This policy does not comply with Financial Reporting Standard 102 but has been adopted to avoid over-complexity. The amounts involved are not material.

Exchange differences arising on translation of assets and liabilities at the balance sheet date are recorded as movements on general funds.

Pension contributions

Contributions in respect to defined contributions pension schemes are charged to the statement of financial activities when they are payable to the scheme.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the term of the lease.

1. Income from: Donations and legacies

	Unrestricted funds £	**Restricted funds £**	**2025 Total funds £**	Unrestricted funds £	Restricted funds £	2024 Total funds £
Salaries and pensions of individual religious received under Gift Aid or Deed of Covenant	**923,657**	**309**	**923,966**	824,437	219	824,656
Other donations	**6,168**	**2,789**	**8,957**	9,309	2,706	12,015
Legacies	**—**	**—**	**—**	**—**	—	**—**
Total funds	**929,825**	**3,098**	**932,923**	833,746	2,925	836,671

2. Income from: Investments and interest receivable

	Unrestricted funds £	**Restricted & Endowment funds £**	**2025 Total funds £**	Unrestricted funds £	Restricted funds £	2024 Total funds £
Income from listed investments						
UK equities and unitised funds	**324,482**	**8,368**	**332,850**	311,829	1,907	313,736
Overseas equities and unitised funds	**19,491**	**25,462**	**44,953**	25,342	27,833	53,175
UK Government stocks	**303**	**16,315**	**16,618**	4,863	552	5,415
UK & International bonds	**38,832**	**65,753**	**104,585**	29,241	84,970	114,211
Alternative assets	**20,488**	**13,794**	**34,282**	44,426	31,587	76,013
	403,596	**129,692**	**533,288**	415,701	146,849	562,550
Interest receivable						
Bank interest	**15,256**	**5,404**	**20,660**	9,760	10,961	20,721
Total funds	**418,852**	**135,096**	**553,948**	425,461	157,810	583,271

3. Surplus on disposal of tangible fixed assets

	Unrestricted funds	
	2025 Total funds £	2024 Total funds £
Surplus on disposal of motor vehicles and furniture	**4,236**	8,000
Surplus on disposal of property	**1,071,446**	**—**
	1,075,682	8,000

4. Expenditure on: Investment management fees

	Unrestricted funds £	**Restricted & Endowment funds £**	**2025 Total funds £**	Unrestricted funds £	Restricted funds £	2024 Total funds £
Investment manager fees	**86,214**	**33,204**	**119,418**	37,295	32,527	69,822

5. Expenditure on: Support of members of the Institute and their ministry

	Unrestricted funds £	**Restricted funds £**	**2025 Total funds £**	Unrestricted funds £	Restricted funds £	2024 Total funds £
Premises	**367,579**	**—**	**367,579**	372,242	—	372,242
Sisters' living and ministry expenses	**2,471,604**	**2,052**	**2,473,656**	2,157,900	—	2,157,900
Education, training and spiritual renewal	**33,259**	**6,090**	**39,349**	34,455	—	34,455
Depreciation	**181,494**	**—**	**181,494**	162,390	—	162,390
Support costs including other professional fees	**137,502**	**1,018**	**138,520**	142,414	92	142,506
Governance – legal and professional fees	**44,662**	**—**	**44,662**	28,841	25,044	53,885
Total funds	**3,236,100**	**9,160**	**3,245,260**	2,898,242	25,136	2,923,378

6. Expenditure on: Grants, donations and support of missionary work

The charity makes grants and donations, principally in support of the overseas work of The Sisters of The Holy Family of Bordeaux and those causes which further the Roman Catholic faith. Grants and donations are made to both individuals and organisations in accordance with the policy set out in the trustees' report.

The grants and donations payable during the year were as follows:

	Unrestricted funds £	**Restricted funds £**	**2025 Total funds £**
Grants to the overseas missions of the Sisters of The Holy Family of Bordeaux:			
. Generalate Rome	**500,000**	**40,000**	**540,000**
. CIO Generalate	**600,000**	**7,460,439**	**8,060,439**
Grants and donations to other organisations and individuals	**35,188**		**35,188**
2025 Total funds	**1,135,188**	**7,500,439**	**8,635,627**

	Unrestricted funds £	*Restricted funds £*	*2024 Total funds £*
Grants to the overseas missions of the Sisters of The Holy Family of Bordeaux:			
. Generalate	*100,000*	*335,321*	*435,321*
. Jaffna / Colombo	*1,439*	*76,190*	*77,629*
. For support of members of the Institute			
. Rwanda			
. Formation and sisters' living expenses	—	*289,620*	*289,620*
Grants and donations to other organisations and individuals	*31,324*	*2,224*	*33,548*
2024 Total funds	132,763	703,355	836,118

Expenditure on: Grants, donations and support of missionary work (continued)
Included in grants and donations to other organisations are the following donations of £1,000 or more:

	2025 £	2024 £
Wrexham Asylum seekers	**2,000**	1,900
Jesuit Refugee Services	**7,000**	10,000
Leeds Destitute Asylum Support	**5,000**	5,000
Leeds Asylum Support Network	**5,000**	—
St Monicas Female Asylum	**5,000**	—
Da Paul Trust	**3,000**	—
Bursarys for education/asylum	**1,700**	8,300
Misean Cara Membership	**500**	—
AMRI	**1,515**	—
St Gabriel's Road Refugee	**500**	—

During the year the following donations to individuals are listed under Bursary's.

7. Net expenditure before net investment gains (losses)

This is stated after charging (crediting):

	2025 £	2024 £
Staff costs (note 9)	**781,745**	713,870
Depreciation	**181,494**	162,390
Auditor's fees (including VAT)		
. Statutory audit services	**35,894**	36,825
. Statutory audit services prior year	**8,768**	2,952
. Payroll administration and other advisory services	**—**	31,374
Foreign exchange losses (gains)	**23,031**	36,202

8. Trustees' expenses and remuneration and transactions with trustees

The charity's named trustee and the directors of its corporate trustee are all members of the Institute and consequently their living and personal expenses, all of which are consistent with the amounts paid in respect to other members of the Institute, are borne by the charity. None of the individuals received any remuneration or reimbursement of expenses in connection with their duties as trustees (2024 - none).

As members of the Institute, neither the named trustee nor the directors of the corporate trustee have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. During the year, the total amount donated by these individuals, whilst they were trustees, to the charity was £25,176 (2024 - £20,941).

9. Staff costs and remuneration of key management personnel

	2025 £	2024 £
Staff costs in relation to support of the members of the Institute and their ministry during the year were as follows:		
Wages and salaries	**709,189**	657,859
Social security costs	**62,280**	45,265
Other pension costs	**10,276**	10,746
	781,745	713,870

No employees earned £60,000 per annum or more (including taxable benefits but excluding employer's pension contributions) during the year (2024 - none).

The average number of employees was 38 (2024 - 35). The full-time equivalent number was 27 (2024 - 27). All employees were involved in caring for Sisters.

Key management personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All trustees are members of the Congregation and whilst their living and personal expenses are borne by the charity, they receive no remuneration or reimbursement of expenses in connection with their duties as trustees or their work as key management (2024 - none).

10 Taxation

Trust Property Held in Connexion with the Sisters of Holy Family of Bordeaux is a registered charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold land and buildings						
	Non-specialised £	Specialised £	Improvements £	Long leasehold property £	Motor vehicles £	Furniture and equipment £	**Total £**
Cost or valuation							
At 1 January 2025	2,311,697	1,387,132	184,890	3,158,408	249,201	169,565	**7,460,893**
Additions	—	—	—	—	31,491	86,449	**117,940**
Disposals	(168,554)	—	—	—	(35,189)	(10,879)	**(214,622)**
At 31 December 2025	2,143,143	1,387,132	184,890	3,158,408	245,503	245,135	**7,364,211**
At cost	1,465,867	205,027	184,890	3,158,408	245,503	245,135	**5,504,830**
At deemed cost – 1995 valuation	677,276	1,182,105	—	—	—	—	**1,859,381**
	2,143,143	1,387,132	184,890	3,158,408	245,503	245,135	**7,364,211**
Depreciation and impairment							
At 1 January 2025	—	641,766	73,954	1,148,647	214,090	88,315	**2,166,772**
Charge for the year	—	27,743	18,488	63,168	25,393	46,702	**181,494**
On disposals	—	—	—	—	(32,464)	(8,792)	**(41,256)**
At 31 December 2025	—	669,509	92,442	1,211,815	207,019	126,225	**2,307,010**
Net book values							
At 31 December 2025	**2,143,143**	**717,623**	**92,448**	**1,946,593**	**38,484**	**118,910**	**5,057,201**
At 31 December 2024	**2,311,697**	**745,366**	**110,936**	**2,009,761**	**35,111**	**81,250**	**5,294,121**

As permitted under FRS 102, the charity has opted to adopt a policy of not revaluing its tangible fixed assets. The book value of the land and buildings owned at 31 December 1995 is based on trustees' valuation made, with professional assistance, as at that date on the basis of replacement value for existing use. As permitted by FRS 102, with effect from 1 January 2015 the value assigned to this property is now deemed its cost. Additions in subsequent years are stated at cost. Other tangible fixed assets are stated at cost.

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

The long leasehold property is a care home for elderly members of the Institute in Ireland, built on land situated in and owned by the Roman Catholic Diocese of Kildare and Leighlin. Under the terms of an agreement between the charity and the Diocese, the charity may occupy the property for as long as the Institute has need of it for use as either a convent or a care home for use by its members. The trustees are of the opinion that occupation will be for a significant number of years and, as such, the costs of construction incurred by the charity have been classified as long leasehold property additions.

12 Investments

	2025 £	2024 £
Listed investments		
Fair (market) value at 1 January	**31,476,778**	30,493,344
Additions at cost	**13,104,824**	2,561,142
Disposals at book values (proceeds: £22,112,551; realised gains: £436,776)	**(21,675,775)**	(3,924,505)
Net unrealised investment gains (losses)	**1,336,728**	2,346,797
Fair (market) value at 31 December	**24,242,555**	31,476,778
Cash held by investment managers for re-investment	**64,056**	184,527
	24,306,611	31,661,305
Cost of listed investments at 31 December 2025	**19,996,664**	24,076,759

Listed investments held at 31 December 2025 comprised the following:

	2025 £	2024 £
UK equities and unitised funds	**19,100,359**	20,143,662
Overseas equities and unitised funds	**4,397,532**	8,559,587
UK Government stocks	**—**	—
UK bonds	**744,664**	2,773,529
	24,242,555	31,476,778

All listed investments were dealt in on a recognised stock exchange or comprised units, the underlying investments of which were dealt in on a recognised stock exchange.

At 31 December 2025 listed investments included the following individual holdings deemed material when compared with the overall portfolio valuation as at that date.

	2025		2024	
Holding	**Market value of holding £**	**Percentage of portfolio %**	Market value of holding £	Percentage of portfolio %
Newton SRI Fund for Charities (X GBP Accumulation Units)	**6,747,110**	**27.8%**	7,524,939	23.8%
Sarasin Endowments Fund (Accumulation Units)	**12,114,818**	**49.9%**	11,454,731	36.2%

13 Debtors

	2025 £	2024 £
Interest and investment income receivable	**-**	4,466
Other debtors	**1,273**	3,171
Prepayments	**11,777**	8,185
	13,050	15,822

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Monies administered on behalf of individual members of The Sisters of the Holy Family of Bordeaux	**67,006**	66,709
Social security and other taxes	**6,923**	18,093
Expense creditors	**144,709**	120,866
Other creditors and accruals	**33,342**	39,043
	251,980	244,711

15 Endowment fund

	At 1 January 2025 £	**trf* £**	**Net investment gains £**	**At 31 December 2025 £**
Permanent endowment	**20,446**	**32,661**	**986**	**54,093**

	At 1 January 2024 £	*Income £*	*Net investment gains £*	*At 31 December 2024 £*
Permanent endowment	*45,695*	*(25,820)*	*571*	*20,446*

The fund represents monies which must be held by the charity as capital indefinitely. The fund is constituted under a separate trust deed and is a separately registered charity - Charity Registration No. 235586. The income of the fund may be used for the general purposes of Trust Property Held in Connexion with the Sisters of Holy Family of Bordeaux. £33,000 of endowments is held in the main provincial account.

16 Restricted funds

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

	At 1 January 2025 £	**Income £**	**Expenditure £**	**Transfers and investment gains £**	**At 31 December 2025 £**
Generalate fund	**7,322,040**	**137,181**	**(7,542,776)**	**261,306**	**177,751**
Province Mission Fund	**—**	**—**	**—**	**—**	—
	7,322,040	**137,181**	**(7,542,776)**	**261,306**	**177,751**

	At 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers and investment gains £*	*At 31 December 2024 £*
Generalate fund	*7,415,298*	*160,735*	*(761,018)*	*507,025*	*7,322,040*
Province Mission Fund	—				—
	7,415,298	*160,735*	*(761,018)*	*507,025*	*7,322,040*

- Generalate fund
  The Generalate fund represents monies given by the Generalate of the Holy Family of Bordeaux to be used to finance the overseas missions of the Institute and the broader work of the Institute overseas.
- Province mission fund
  This fund represents monies donated to the charity for specific mission purposes by Misean Cara.

17 Tangible fixed assets fund

	Total 2025 £	Total 2024 £
At 1 January 2025	**5,294,121**	5,384,022
Net movements in year	**(236,920)**	(89,901)
At 31 December 2025	**5,057,201**	5,294,121

The tangible fixed assets fund represents the net book value of the charity's freehold and long leasehold property and other tangible fixed assets. A decision was made to separate this fund from the general funds of the charity in recognition of the fact that the tangible fixed assets are essential to the day-to-day work of the charity and as such their value should not be regarded as funds that would be realisable with ease, in order to meet future contingencies.

18 Designated funds

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

	At 1January 2025 £	**Designated during the year £**	**Utilised / released £**	**At 31 December 2025 £**
Retirement fund	**17,000,000**	**—**	**—**	**17,000,000**
Financing and Institutional fund	**2,000,000**	**—**	**—**	**2,000,000**
"On The Move" fund	**1,571,972**	**—**	**(35,188)**	**1,536,784**
	20,571,972	**—**	**(35,188)**	**20,536,784**

	At 1January 2024 £	*Designated during the year £*	*Utilised / released £*	*At 31 December 2024 £*
Retirement fund	*17,000,000*	*—*	*—*	*17,000,000*
Financing and Institutional fund	*2,000,000*	*—*	*—*	*2,000,000*
"On The Move" fund	*1,601,300*	*—*	*(29,328)*	*1,571,972*
	20,601,300	*—*	*(29,328)*	*20,571,972*

- Retirement fund
  The retirement fund comprises monies set aside to provide for the care and support of members of the Sisters of the Holy Family of Bordeaux as they grow older.

- Financing and Institutional fund
  Following the disposal of the freehold property in Cambridge in 2016, the trustees have set aside monies in a Financing and Institutional fund. Whilst much work has to be done on deciding exactly how these funds are to be applied, the broad intention of the trustees is to use them to finance the work of the sisters for the mission of serving refugees, asylum seekers and homeless people, in Britain and Ireland. A large proportion of the money has been invested with a view to generating income to apply each year, but it is anticipated also that some of the money may be applied directly towards grants and donations in the short term.

- "On the Move" fund
  Following the disposal of a freehold property in Dublin, the trustees set aside £400,000 from the net proceeds as an "On the Move" fund. The fund is used to search for ways to use resources such as personnel, house, finance and skills to provide assistance for people who are "on the move" including migrants, refugees, displaced, trafficked and homeless persons.

19 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Designated funds £	Restricted funds £	Endowment fund £	Total 2025 £
Fund balances at 31 December 2025 are represented by:						
Tangible fixed assets	**—**	**5,057,201**	**—**	**—**	**—**	**5,057,201**
Investments	**3,537,983**	**—**	**20,536,784**	**177,751**	**54,093**	**24,306,611**
Net current assets	**795,539**	**—**	**—**	**—**	**—**	**795,539**
Total net assets	**4,333,522**	**5,057,201**	**20,536,784**	**177,751**	**54,093**	**30,159,351**

	General funds £	*Tangible fixed assets fund £*	*Designated funds £*	*Restricted funds £*	*Endowment fund £*	*Total 2024 £*
Fund balances at 31 December 2024 are represented by:						
Tangible fixed assets	—	*5,294,121*	—	—	—	*5,294,121*
Investments	*3,746,847*	—	*20,571,972*	*7,322,040*	*20,446*	*31,661,305*
Net current assets	*844,965*	—	—	—	—	*844,965*
Total net assets	*4,591,812*	*5,294,121*	*20,571,972*	*7,322,040*	*20,446*	*37,800,391*

20 Ultimate control

The charity, which is constituted as a trust, was controlled throughout the period by the Province of Great Britain and Ireland of the Institute of The Sisters of The Holy Family of Bordeaux by virtue of the fact that the Provincial Superior of the Province appoints the named trustee and the directors of the corporate trustee. The province does not hold any assets, incur liabilities or enter into any transactions in its own right. Assets and liabilities of the Province in Great Britain are vested in the trustees of the charity, who undertake all transactions in the course of the province's charitable activities.

21 Events after the reporting date

Subsequent to the year end, the Irish charity was the victim of a phishing attack. The incident was reported to An Garda Síochána and the Charities Regulator, and appropriate remedial actions were taken by the trustees. The charity has reviewed and strengthened its control procedures in response to the incident. While the attack resulted in a financial loss, the trustees have assessed its impact and are satisfied that it does not give rise to any material uncertainty regarding the charity's ability to continue as a going concern. There have been no other events affecting the Charity since the financial year end.

22 Related party transactions

Transactions with trustees are disclosed in note 8 to these accounts.

The members of the General Council of the Generalate of the Holy Family of Bordeaux (the Generalate) are also trustees of the Religious of the Holy Family of Bordeaux CIO, Charity Registration Number 1187768, registered in England and Wales.

During the year ended 31 December 2025, donations totalling £8,060,439 (2024: £313,857) were made by Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux to the Religious of the Holy Family of Bordeaux CIO. The donation was funded from that charity's Generalate Fund, which represents monies previously given to that charity by the Generalate of the Holy Family of Bordeaux to finance the overseas missions of the Institute and the broader work of the Institute overseas.

There were no other related party transactions requiring disclosure in the year (2024 - none).

23 Approval of Financial Statements

The financial statements were approved and authorised for issue by the Trustees on 29 September 2026.