

Company Registration Number: NI671223

Order of Mary Servite Trust

(A company limited by guarantee, not having a share capital)

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 December 2024

McDonald O'Neill & Co
5 Union Buildings
Union Place
Dungannon
Co Tyrone
BT70 1DL
Northern Ireland

Order of Mary Servite Trust
(A company limited by guarantee, not having a share capital)
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DIRECTORS AND OTHER INFORMATION

Directors	Seamus Duffy Colm Glynn Professor Patrick Gerald McKenna Christopher O'Brien Noreen Elizabeth Rose Taggart Méabh Ní Uallacháin Bronagh Curran Kevin Joseph Boyd
Company Registration Number	NI671223
Registered Office and Business Address	10 Main Street Benburb Dungannon Co Tyrone BT71 7JZ Northern Ireland
Accountants	McDonald O'Neill & Co 5 Union Buildings Union Place Dungannon Co Tyrone BT70 1DL Northern Ireland
Bankers	Bank of Ireland 11 Upper English Street Armagh Co Armagh Northern Ireland Permanent TSB Old Butterfield Ave Rathfarnham Dublin Ireland

Order of Mary Servite Trust

(A company limited by guarantee, not having a share capital)

DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2024.

The Company is limited by guarantee not having a share capital.

Directors

The directors who served during the financial year are as follows:

Seamus Duffy
Colm Glynn
Professor Patrick Gerald McKenna
Christopher O'Brien
Noreen Elizabeth Rose Taggart
Méabh Ní Uallacháin
Bronagh Curran
Kevin Joseph Boyd

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Statement of directors' Responsibilities and Declaration on Unaudited Financial Statements

General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Income Statement, the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to McDonald O'Neill & Co, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

Order of Mary Servite Trust

(A company limited by guarantee, not having a share capital)

DIRECTORS' REPORT

for the financial year ended 31 December 2024

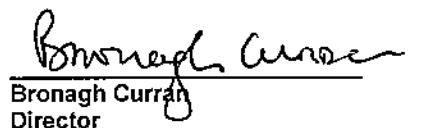
Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


Kevin Joseph Boyd
Director

25 September 2025


Bronagh Curran
Director

25 September 2025

Order of Mary Servite Trust

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS OF ORDER OF MARY SERVITE TRUST

We have examined the financial statements of the company for the financial year ended 31 December 2024, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of directors and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's directors consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

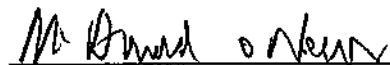
We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

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



MCDONALD O'NEILL & CO

Chartered Accountants

5 Union Buildings

Union Place

Dungannon

Co Tyrone

BT70 1DL

Northern Ireland

Date: 25 September 2025

Order of Mary Servite Trust
(A company limited by guarantee, not having a share capital)
INCOME STATEMENT
for the financial year ended 31 December 2024

	Notes	2024 £	2023 £
Turnover		205,889	137,337
Cost of sales		189	(18,868)
Gross profit		<u>206,078</u>	<u>118,469</u>
Administrative expenses		(142,453)	(262,516)
Other operating income		42,546	24,661
Profit/(loss) before taxation		<u>106,171</u>	<u>(119,386)</u>
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year		<u><u>106,171</u></u>	<u><u>(119,386)</u></u>

Order of Mary Servite Trust

(A company limited by guarantee, not having a share capital)

Company Registration Number: NI671223

BALANCE SHEET

as at 31 December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	4	2,848,007	2,843,678
Investments	5	1	1
Fixed Assets		<u>2,848,008</u>	<u>2,843,679</u>
Current Assets			
Stocks	6	7,989	2,000
Debtors	7	12,306	4,406
Cash and cash equivalents		144,817	119,287
		<u>165,112</u>	<u>125,693</u>
Creditors: amounts falling due within one year	8	<u>(40,607)</u>	<u>(103,031)</u>
Net Current Assets		<u>124,505</u>	<u>22,662</u>
Total Assets less Current Liabilities		<u>2,972,513</u>	<u>2,866,341</u>
Reserves			
Capital reserves and funds		2,989,087	2,989,086
Retained deficit		(16,574)	(122,745)
Members' Funds		<u>2,972,513</u>	<u>2,866,341</u>

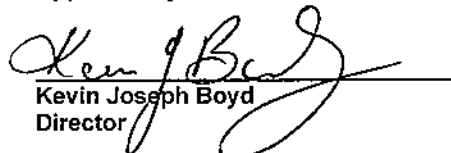
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

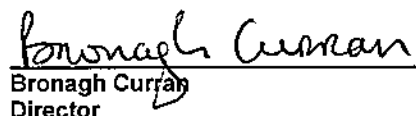
For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 25 September 2025 and signed on its behalf by


Kevin Joseph Boyd
Director


Bronagh Curran
Director

Order of Mary Servite Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Order of Mary Servite Trust is a company limited by guarantee incorporated and registered in Northern Ireland. The registered number of the company is NI671223. The registered office of the company is 10 Main Street, Benburb, Dungannon, Co Tyrone, BT71 7JZ, Northern Ireland which is also the principal place of business of the company. The company is a charitable trust set up for the following purposes: the advancement of religion, the advancement of citizenship and community development, and the advancement of education. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings	-	No depreciation charged
Plant and machinery	-	No depreciation charged
Fixtures, fittings and equipment	-	No depreciation charged
Motor vehicles	-	No depreciation charged
Library refurbishment	-	No depreciation charged

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the Income Statement in the financial year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Order of Mary Servite Trust
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

The company has charitable status for tax purposes

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2023 - 6).

Order of Mary Servite Trust
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4. Tangible assets

	Land and buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Library refurbishment	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	1,332,662	776	341,542	5,200	1,163,498	2,843,678
Additions	-	-	4,329	-	-	4,329
At 31 December 2024	1,332,662	776	345,871	5,200	1,163,498	2,848,007
Depreciation						
At 1 January 2024	-	-	-	-	-	-
At 31 December 2024	-	-	-	-	-	-
Net book value						
At 31 December 2024	1,332,662	776	345,871	5,200	1,163,498	2,848,007
At 31 December 2023	1,332,662	776	341,542	5,200	1,163,498	2,843,678

Order of Mary Servite Trust
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

5. Investments

Investments	Group and participating interests/ joint ventures
Cost	£
At 31 December 2024	1
Net book value	
At 31 December 2024	1
At 31 December 2023	1

Order of Mary Servite Trust owns 100% of the issued share capital of Benburb Priory Ltd

6. Stocks	2024	2023
	£	£
Finished goods and goods for resale	7,989	2,000

The replacement cost of stock did not differ significantly from the figures shown.

7. Debtors	2024	2023
	£	£
Other debtors	8,000	-
Prepayments and accrued income	4,306	4,406
	<u>12,306</u>	<u>4,406</u>

8. Creditors	2024	2023
Amounts falling due within one year	£	£
Trade creditors	17,538	-
Amounts owed to connected parties (Note 10)	18,625	39,951
Taxation	221	-
Accruals	4,223	63,080
	<u>40,607</u>	<u>103,031</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

10. Related party transactions

The following amounts are due to other connected parties:

2024	2023
£	£
<u>18,625</u>	<u>39,951</u>

11. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

ORDER OF MARY SERVITE TRUST
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Order of Mary Servite Trust

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the financial year ended 31 December 2024

	2024	2023
	£	£
Sales	205,889	137,337
Cost of sales		
Opening stock	2,000	-
Direct costs	5,800	20,868
	7,800	20,868
Closing stock	(7,989)	(2,000)
	(189)	18,868
Gross profit	206,078	118,469
Administrative expenses		
Wages and salaries	58,458	96,576
Staff defined contribution pension costs	432	1,901
consumables	-	714
Service charges	-	215
Insurance	17,372	13,220
Light and heat	-	42,724
Cleaning	-	2,020
Repairs and maintenance	25,775	21,248
sacristy	-	6,566
Printing, postage and stationery	662	3,447
Advertising	360	1,090
Telephone	447	996
Computer costs	1,892	304
Motor expenses	1,214	2,357
hospitality	-	1,228
Legal and professional	31,047	9,689
Accountancy	3,972	4,458
Bank charges	1,051	1,163
Profit/loss on exchange	(962)	-
General expenses	733	5,745
Subscriptions	-	115
Profits/losses on disposal of tangibles	-	7,870
Charitable donations	-	38,870
	142,453	262,516
Miscellaneous income		
Sundry income	42,546	24,661
Net profit/(loss)	106,171	(119,386)