**Charity registration number 234184 (England and Wales)**

**Charity registration number SCO39165 (Scotland)**

**Charity registration number 20007140 (Ireland)**

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Sister Siobhán Boyle<br>Sister Maureen Seddon<br>Sister Patricia Reilly<br>Sister Marie Turner | |
| **Senior management** | Sister Maureen Seddon<br>Sister Siobhán Boyle | Delegation Leader<br>Delegation Treasurer |
| **Charity number (England and Wales)** | 234184 | |
| **Charity number (Scotland)** | SCO39165 | |
| **Charity number (Ireland)** | 20007140 | |
| **Principal address** | Provincial Administration<br>Wisdom House<br>Romsey<br>Hampshire<br>SO51 8EL | |
| **Auditor** | Fiander ETL<br>Stag Gates House<br>63/64 The Avenue<br>Southampton<br>Hampshire<br>SO17 1XS | |
| **Bankers** | CAF Bank Limited<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ | |
| **Solicitors** | Stone King LLP<br>13 Queen Square<br>Bath<br>BA1 2HJ | |
| **Investment advisors** | Brewin Dolphin<br>100 Bishopsgate<br>London<br>EC2N 4AA | |

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

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# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## TRUSTEES REPORT

## FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, and comply with the Charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice for Charities (SORP 2019 2nd edition).

**The Congregation of the Daughters of Wisdom**

The Congregation is an International Religious Congregation founded in France in 1703. It is administered by a Congregational Leader and her Council, who are appointed every six years at a General Chapter of representatives of all the Entities of the Congregation worldwide. The Congregational Leadership Team is based in Paris. The current General Leadership Team has been in office since June 2024 and has a mandate until June 2030. Situated throughout five continents, the Daughters of Wisdom commit themselves radically to living Gospel values. In a rapidly changing world where the domination of the economy, climate change, and the ever-growing gap between the rich and poor generates injustice and violence, the Sisters endeavour to be a voice for the voiceless, participating in collective actions that oppose the causes of injustice and promote the values of justice, peace, and respect for creation.

**Objectives and activities**

**Aim and Purpose of the Charity**

The principal objective of the Charity is to apply the assets of the Trust for such charitable purposes as shall advance the religious and other charitable work carried out by the Congregation of the Daughters of Wisdom. By caring for individual members of the Congregation throughout their lives, the Charity aims to enable and support the Sisters to live out their lives as fully as possible as Daughters of Wisdom through a variety of ministries and their witness to the Gospel values.

When setting the objectives and planning the work of the Charity for the year, and when discerning the ministries of individual Sisters, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular, to its supplementary guidance on the Advancement of Religion. With the reducing number of Sisters in the Delegation and their advancing years, the variety of ministries in which they are actively engaged is changing.

The various ministries include:

Reflection and Prayer
The Sisters of the Delegation are called to a life of prayer and apostolic service which they expressed for many years in ministry such as education, nursing and in many forms of pastoral care in parishes wherever the Sisters were located, both in the UK and overseas. Though less able to perform physical tasks, the Sisters remain engaged in prayer and stay connected to their ministries. Prayer is part of the Sisters' communal life together and is the way in which they can continue to be involved in the works of the Congregation throughout the world. Members of the Delegation have continued to meet via a monthly Zoom for shared prayer and reflection and have continued to use this method as an invaluable means of contact, mutual support, and a deepening sense of unity.

The charism and spirituality of the Daughters of Wisdom animates the life of all the Sisters and is especially promoted in the Wisdom Centres in Romsey and Dublin. Supported by and in collaboration with their lay staff, the Sisters offer a space of prayer, reflection and quiet in a calm setting for diverse groups and needs. The Sisters in Romsey welcome to their gardens and the labyrinth those seeking a quiet space or who simply want to appreciate the beauty of nature. They are also pleased to welcome into this space families with children, when the quiet of the space is briefly interrupted by joy, laughter, and shrieks of enjoyment.

The Friends of Wisdom, an international lay association of the Daughters of Wisdom continues to meet both online and in person in Romsey. A new group of five began in February 2022 accompanied by two of the Sisters. Four of them made their commitment after Easter 2024. The formation of the third group of two Friends of Wisdom continued in 2025 and they will make their commitment in 2026.

Social and Pastoral Ministry

Members of the Delegation of Great Britain and Ireland (GBI) participate in diverse forms of social and pastoral ministry. The main aim of the Sisters is to help the poor and marginalised in society regardless of their personal background, gender, or individual circumstances. Their ministry of welcome is evident in both the Wisdom Centre and in their community homes where the Sisters and the staff welcome people to participate in planned activities or who seek the comfort and joy of companionship and prayer. The ministry of 'presence' is of paramount importance especially for those Sisters who are no longer able to engage in more active ministry.

Working as an International Congregation

Daughters of Wisdom as members of a worldwide Congregation of religious women participate in international meetings and works of the Congregation outside Great Britain and Ireland. Some spent most of their active ministry overseas while others participated in projects and initiatives in conjunction with Sisters from other entities. A Sister from the Delegation has served throughout this period as Executive Director of UNANIMA International in New York which has observer status at the United Nations.

The Delegation continues to support not only the members of the Delegation of Great Britain and Ireland, but also to remit funds to the Generalate to support the mission of the Congregation to the poorest and marginalised in under-developed and emerging communities in the various parts of the world where the Congregation is present.
In 2024, the Trustees agreed to support the reconstruction of a home for vulnerable girls in Bangalore – The Asha Deep Project. The Daughters of Wisdom intend to support the project for three years subject to confirmation of satisfactory progress annually and continued availability of funds, and plan to visit the completed project in 2027.

As at 31 December 2025, the number of Sisters in the Delegation over UK state pension age was 26 (2024: 27), compared with just 1 Sister below UK state pension age (66 years) (2024: 1).

During this year, none of the Sisters received salaries and only a few received a stipend, including the Sister whose ministry is based at the United Nations in New York. Any income received by the Sisters is covenanted to the Charity in accordance with their vow of poverty.

**Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Activities**

Throughout the Delegation the Sisters, mainly retired and on a voluntary basis, participate in a diversity of ministries. In everything they do, the Sisters aim to reveal the compassionate face of Christ Wisdom. In every sphere of their activity, they seek to work with people who are excluded from mainstream society, refugees, people who have been trafficked, abused, who are homeless or are drug addicts, or who have mental health needs. All are invited to join Wisdom's banquet just as Jesus embodied in his life the ultimate model of inclusivity and abundance.

Typical examples of individual activities are:

- Outreach to Caribbean and ethnic minority communities.
- Visiting sick and housebound people in their homes and in care homes.
- Working with and on behalf of homeless people and refugees.
- Spiritual accompaniment.
- Parish visiting.
- Involvement in Justice and Peace Groups.
- Ecumenical and interfaith activities.
- Teaching English to migrants and refugees.
- Support to ex-prisoners who live under licence in the community.
- Support to vulnerable families.

One Sister resident in each jurisdiction holds the position of Safeguarding Representative in England/Wales, Scotland, and Ireland.

**Illustrations of the Sisters' Ministries**

Set out below are some examples of the Sisters' ministries of which collaboration forms an important part. These illustrate the range of their work and the contribution which they make to society as a whole.

Wisdom Centre, Romsey
Wisdom Centre has continued to grow and develop its ministries in 2025.

A particular highlight of the year was the heritage exhibition hosted at the Wisdom Centre. This collaborative event, involving the Sisters, the Delegation Archivist, the Wisdom Centre staff and volunteers, and the Friends of Wisdom, drew significant engagement from the local community around Romsey, including local history societies and former pupils of La Sagesse Convent School. We were especially pleased to welcome the congregation archivist from France alongside visiting Sisters. The exhibition successfully raised awareness of both Wisdom Centre and the Daughters of Wisdom, strengthening community connections and celebrating our shared heritage.

Additionally, the Daughters of Wisdom continue to generously volunteer their time, supporting both our programme delivery and reception services.

Overall, 2025 has been another positive and productive year for Wisdom Centre, marked by steady growth, strong community engagement, and the continued development of our ministries.

Marie Louise House, Romsey
Marie Louise House was built because the Sisters had a vision of the needs of the future and realised that there was a need to provide nursing care both for Sisters and for people in the area. Marie Louise House opened in June 2005 with accommodation for forty-six residents. The initial 15-year lease to Healthcare Management Trust was succeeded by a 10-year lease that will be in place until May 2030. At the end of 2025 six Sisters were resident in Marie Louise House.

Marie Louise House is managed by the Healthcare Management Trust (HMT), a registered charity. It is open to people of all faiths and none. The Home is run on an ecumenical basis: services are arranged with the different local church ministers and parishioners. HMT published a five-year strategy in 2024. At present no major changes are planned that will influence the continuing operation of Marie Louise House.

On the 8th of June, a joyous celebration was held to mark the 20th anniversary of the official opening of the Nursing Home.

The Trustees readily acknowledge the dedication and hard work on the part of the Home Manager and all the local staff in maintaining the spirit, quality, and ethos of Marie Louise House throughout this time, and the contribution to that of HMT's Senior Management Team.

St Joseph's Church, Romsey
The Convent Chapel (St Joseph's Church) is the local parish church which is leased to the Diocese of Portsmouth for a peppercorn rent. The presence and support of the Sisters in various roles in the ministry of the Parish is greatly appreciated.

Sophia Housing Association, Ireland
Sophia Housing Association was founded in 1997 to support those who are homeless by providing accommodation within a holistic setting that helps them to address the causes of their homelessness. It also lobbies politicians and governments to develop policies and initiatives to address the complex root causes of homelessness in society. The work of Sophia is supported by numerous religious congregations in Ireland. Sophia's strategic growth is supported by a fundraising campaign and by the social impact investment that the Daughters of Wisdom contributed. This investment has been made for a 10-year period but is repayable to the Daughters of Wisdom in full at any time during the term of the investment if requested. The dividend from the investment is used in the main to support the work and mission of Sophia with only a small percentage being returned to the Daughters of Wisdom.

St Cecilia's School, Cregg, Ireland
St Cecilia's School which is widely acknowledged as a school of excellence, and which provides a person-centred education for students with severe and profound learning disabilities was founded by the Daughters of Wisdom in 1965. With the student intake increasing year by year, ongoing expansion of the facilities continues to take place. The ethos of the Daughters of Wisdom is fully embraced and lived by all who are part of the life of the school.

Negotiations between the Congregation, the Diocese of Elphin and the State solicitors are continuing regarding the transference of the freehold of the land and buildings to the Diocese of Elphin along with the patronage which continues to be held by the Delegation Leader.

In 2021 the Sisters made the commitment to support St Cecilia's School's transition to independence from the larger Cregg site with a donation of €5,000 per year for five years. The fourth payment of €5,000 was made in September 2025 with the final payment to be made in September 2026. The Sisters are very proud of the legacy they will be leaving to the people of Sligo and beyond.

UNANIMA International
UNANIMA is an international Non-Governmental Organisation (NGO) with UN Economic and Social Council (ECOSOC) special accreditation. UNANIMA International represents twenty-one religious Congregations and 22,000 Religious worldwide, and it aligns closely with the Daughters of Wisdom's objectives, namely, to defend and empower women children, immigrants, and refugees, and to live in harmony with creation. Its main function is to give voice in the corridors of power to those who are often overlooked and least well served by current programmes and policies. The Congregation Leadership Team recognised the parallels between UNANIMA's and its own ethos, vision, and aspiration of spreading Wisdom values in our world. One Sister from the Delegation served as Executive Director of UNANIMA throughout 2025 and was based in New York. The Sister's role with UNANIMA will finish in 2026.

**Events in 2025**

Assisted Living Communities: Abbey House (Romsey) & Montfort (Lytham St Anne's)
Throughout 2025 Sisters in Assisted Living Communities continued to be supported by the teams of carers and other staff.

St Joseph's Church, Romsey lease to Diocese of Portsmouth
The lease for St. Joseph's Church was finalised and signed in July 2025. The duration of the lease 2022 – 2032 is not affected by the delay in finalising the lease.

Jubilee Celebrations
In 2025 one Sister celebrated the 80th Jubilee of her first profession, one Sister celebrated her 70th Jubilee of her first profession and one Sister celebrated her 60th Jubilee of her first profession.

Deaths during the year
During 2025 one Sister from the Delegation died.

The Sister had been engaged in varied ministries throughout their lives in locations in the UK and Ireland where their service touched and enriched the lives of many who she was pleased to serve.

Deep appreciation and gratitude were expressed for the Sister's long and fruitful life as a Daughter of Wisdom and for her many years of service and prayerful reflection that she lived whilst an active member of the community.

**Financial review**

Results for the year 2025

A summary of the year's results can be found in the Statement of Financial Activities on page 14 of this report and accounts.

During the year ended 31st December 2025 total incoming resources amounted to £1,361,342 (2024: £1,088,836). and incoming resources were in line with expectations. The Delegation continues to face a decline in recurring Incoming Resources as the number of Sisters reduces only a few now receive regular stipends and none receives a salary. The value of funds on the balance sheet is also affected, though only to a small degree by the movement in the pound: euro exchange rate as most of its funds are now held in sterling. Funds held in euros have been used during the year to make donations to the Congregation and other donations in non-sterling currencies, and therefore minimal gains or losses have crystalised during the year.

Throughout the year, a number of Sisters were resident in Marie Louise House, for which a fee is paid to the home's managing company, Healthcare Management Trust: the average number of Sisters resident in Marie Louise House in 2025 was six, plus occasional periods of recuperation and rehabilitation for some Sisters following a stay in hospital.

Net expenditure before gains/(losses) on investments for the year was, £931,420 (2024: £899,430). Investment gains this year amounted to £787,274 (2024: £717,448 gain), reflecting calmer year in global financial markets following the upheaval of the previous year.

The Leadership Team resolved during 2016 that any communities that receive financial support from the Delegation for their ongoing living costs should no longer remit to the Delegation a portion of funds held by them at the end of the year. Communities that continue to have income greater than their needs still remit three quarters of their year-end surplus to support other communities in the Delegation.

The number of communities whose income is greater than they need has dropped dramatically in recent years, while the number of communities supported by central funds is increasing.

Financial position

At the end of the year to 31st December 2025 the total funds of the Charity were £18,345,100 (2024: £18,489,246). Of this some £7.5 million is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

£8.05 million was designated to meet the commitment to provide for the care of the older members of the Charity, which is part of the purpose of the Charity. Funds expended from the Designated Reserves during the year totalled £293,682 (2024: £165,905).

Reserves policy

This report demonstrates the range of activities which the Charity continues to carry out and the responsibility the Charity has for the care and support of its members.

All the Sisters have devoted the whole of their working lives to the Congregation and are dependent upon it for all their temporal material needs. Although Sisters invariably continue to perform charitable work long past normal retirement and pension age if they are healthy enough to do so, the work is non-remunerative, and the Delegation must provide for their needs and in some cases nursing care.

The Trustees have examined the need 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 and its commitments, the level of free reserves should be not less than twelve months expenditure. At 31 December 2025 free reserves represented some 15 months of expenditure, which the Trustees believe is sufficient taking into account current plans and anticipated inflow of funds from disposal of properties that are likely to materialise in the next 12 to 24 months.

Restricted fund

During a previous year, a donation was made to the Charity whose use was restricted by the donor to 'the welfare of the Sisters.' The interpretation of the Sisters' 'welfare' has been left to the discretion of the serving Trustees to define but is intended to exclude repairs and renewals to plant and property. The funds can be expended for their welfare in general or for any particular Sister or Sisters.

Investment policy

The Charity has a discretionary investment management agreement with Brewin Dolphin. The Trustees meet with the fund managers once every three to four months and ensure that the fund is managed in accordance with their written guidelines and with the religious and ethical principles of the Charity.

The investment objectives are: -

A) to generate enough income to fund for the foreseeable future that part of the Charity's ongoing activities currently funded by investment income.

B) to maintain the real capital value of the investment fund in the long term.

Asset allocation is benchmarked against the FTSE All Share Index weightings.

At the start of the year the portfolio opened with a value of £10,348,528, Dividend income for the year of £270,396 was lower than the previous year's income of £305,097. By the end of the year the portfolio had grown to £10,530,876 which represents steady growth during the year in market conditions that continue to be challenging.

The Trustees continue to have every confidence in the investment managers to assist them in achieving their goal of a balanced growth and yield portfolio to support the Sisters' needs and mission in future years.

Risk Review

The Trustees, under the guidance of the Charity's auditors, have examined the major strategic, business, and operational risks which the Charity faces and confirms that systems have been established to enable regular reports to be produced, in order that the necessary steps can be taken to lessen the risks.

During the year a risk register, covering all the major risks which the Charity can identify was updated and approved by the Trustees. This will be reviewed annually.

A Health and Safety Policy, which includes a Fire Policy, has been drawn up and is implemented throughout the Delegation.

Safeguarding

The Charity has in place a safeguarding policy relevant to its work in England, Scotland, and Ireland. The Safeguarding Policy for the Delegation was reviewed and updated in September 2024. All members of the Charity are familiar with these policies and of the action required of them should any allegation of abuse be made to them. Each is aware that safeguarding is an integral part of the ministry they carry out in the name of the Congregation and the Church. The Charity has, with the assistance of its broker, maintained a level of insurance cover that provides protection against claims or actions arising from any such claims. Safeguarding is an agenda item at each Leadership Team meeting. Regular update training is undertaken by members of the Leadership Team in England or Ireland, as appropriate. Each Sister in the Delegation is regularly reminded of their responsibilities under the Delegation's and Congregation's Safeguarding Policy and is provided with an updated version of the policy following any substantive changes.

During the year, the charity continued its membership of the Catholic Safeguarding Standards Agency (CSSA) and the Religious Life Safeguarding Service (RLSS). The former has a promotional, oversight and enforcement role, while the latter has a supportive, representative, and training/educational role, each with its own subscription model. The Trustees unanimously agreed to cooperate with and support the work of both organisations in whatever way they can. During the year, the Charity renewed the Disclosure and Barring Service checks for all relevant staff members.

The Catholic Church in Scotland and Ireland began to update safeguarding policies, procedures and operations and the charity is committed to participating in this work to the greatest extent that it can.

Investment performance

The Charity continues to incur an operating deficit on its day-to-day operations, but this is expected. The Trustees fully understand the reasons for the operating deficit, and they are satisfied that the Charity has adequate reserves to meet its future financial needs. Income in recent years has been supported by the yield from the charity's investment portfolio which in 2025 amounted to £270,396 (2024: £305,097).

During the year, the performance of world markets was strongly influenced both positively and negatively by developments in the USA. American stock markets underpinned much of the equity growth while uncertainty arising from the political environment there led to nervousness and a reluctance for many companies to invest for growth. The introduction of trade tariffs in particular caused downward pressure on many economies throughout the world. Throughout the year RBC Brewin Dolphin (Brewin Dolphin) managed the portfolio attentively and sought to balance the volatility of equities with exposure to other investment types. During the year, the Trustees drew down from the funds in the portfolio a total of £550,000. Although an operating deficit had been foreseen during the 2025 budgeting process it was anticipated at that time that the majority of this shortfall would be met from the proceeds of sale of two properties that the Trustees had hoped to sell. One property disposal completed during the year, while the trustees continued to progress the intended sale of a further property which had not completed by the year end. The delay resulted in a higher than anticipated drawdown of invested funds to meet short-term cash flow needs. Brewin Dolphin was able to provide funds as the need arose during the year due to their careful management of the portfolio and regular communication with the Trustees throughout the year. The Trustees are reassured of the financial stability of the charity by their 10-year financial forecast which is update and approved by them annually.

The Trustees of the Charity review performance with their investment managers each quarter against their requirements for a balanced growth/income performance and industry benchmarks. The Trustees are content that the investments performed as well as could be expected during 2025 and expressed their continued confidence in the investment managers and in the quality of information provided by them.

**Plans for future periods**

Within the framework of the Guidance on Public Benefit, the Charity works for the: -

- Advancement of religion
- Advancement of education
- Advancement of human rights, conflict resolution, and reconciliation
- Promotion of respect for the gift of Creation

During 2026 the Charity will: -

- Continue the investment of further time, effort, and resources into the ongoing spiritual and human development of the Sisters for mission.
- Continue the development of the use of the Wisdom Centre, Romsey, alongside the use of the Labyrinth and other gardens which are open to the local community.
- Jointly with other congregations and agencies develop the work of Sophia, Ireland, to promote the humanity and dignity of homeless and marginalised people.
- Continue to review the Delegation property portfolio and dispose of surplus property and undertake any major works required.
- Review its financial management, in particular its investment strategy and the designation of funds for care of its elderly members.
- Commence a discernment process to determine the future of the Delegation's ministries and properties.
- Continue to participate in discussions with the Conferences of Religious in England and Wales, Scotland and Ireland about the future direction and purpose of the respective Conferences.
- Continue to participate in the review of safeguarding practice for religious orders within the Catholic Church to ensure that the Delegation's practice stays current, relevant, and up to date.

**Structure, governance and management**

Charitable Trust

In terms of Civil law, the Charity is governed by a trust deed dated 2 March 1964 and is a registered charity – Charity Registration No 234184 (England and Wales) Registration No SCO39165 (Scotland) and Registration No 20007140 (Ireland).

The accounts accompanying this report are the accounts of the Charitable Trust in which the assets of the Delegation of Great Britain and Ireland are held.

The Delegation of Great Britain & Ireland

In June 2015, the Province of Great Britain & Ireland changed canonical status to that of a Delegation of the Congregation. This has no impact on the governance of the registered Charity, and the appointed Trustees retain full control of and accountability for the Charity's assets, activities, and expenditure. The day to day running of the Charity and care of the Sisters remains the responsibility of the Delegation Leader and her Team.

The trustees who served during the year and up to the date of signature of the financial statements were:

Sister Siobhán Boyle
Sister Maureen Seddon
Sister Patricia Reilly
Sister Marie Turner

The Delegation Leader of Great Britain and Ireland appoints the Trustees of the registered Charity. The Delegation Leader is also a trustee.

The Trustees are responsible for the policies, activities, and assets of the Charity. They meet at least six times per year to review developments regarding the Charity or its activities and make any important decisions, having regard to the Charity Commission's guidance on public benefit, particularly the specific guidance to charities on Advancement of Religion. During 2025 all the Trustees' meetings took place in person. When appropriate, the trustees seek advice and support from the Charity's professional advisers, property consultants, investment managers, solicitors, and accountants.

The Delegation is administered from Wisdom House in Romsey, Hampshire.

England

At the start of the year the Sisters of the Delegation lived in five communities in England: three in Romsey, one in London and one in Lancashire.

Abbey House, the original foundation of the Congregation in England, is also the location of the miraculous cure of Sr. Gerard du Calvaire in 1927 and is an important part of the history of the Delegation. Throughout most of the year there were twelve (12) Sisters in the community. One full-time Care Coordinator and six part-time carers supported the Sisters with their day-to-day needs, and the community receive assistance with cooking, cleaning, and gardening services, all of whom provide a service and support to the Sisters that is highly valued by them.

Marie Louise House in Romsey is a nursing home owned by the Delegation but run as a separate entity by Healthcare Management Trust. The Sisters living in Marie Louise House remain closely connected with other communities in Romsey. A Sister from the Abbey House Community is responsible for the pastoral care of the Sisters in Marie Louise House. Sisters from the Delegation can be accommodated in Marie Louise House should they need full-time care and are also able to benefit from shorter stays there to aid with recuperation and recovery when needed. The staff values the presence and support of the Sisters.

Ireland (North and South)

Sophia Housing Association Ltd, founded in Dublin in 1997 by the Daughters of Wisdom, continues to expand into other parts of Ireland. It also runs the Wisdom Centre in Dublin which hosts and facilitates workshops, retreats, and leadership courses for people from all faiths and none, who are looking for a peaceful place in which to reflect and dialogue. One Sister in Northern Ireland participates in the pastoral ministries of her local parish.

The Charity is registered with the Charities Regulatory Authority in Ireland, number 20007140.

Scotland

Two Sisters in Scotland continue to be involved in a range of pastoral ministries. These include:

- College chaplaincy.
- Visiting the sick, elderly, and bereaved.
- Serving on the Fairtrade Steering Group of Renfrewshire County Council.
- Eucharistic ministry - assisting with the services in the local parish.
- Representative on the Bishops' Conference's Committee for Interreligious Dialogue.
- Safeguarding representative.

The Daughters of Wisdom Representative on the Conference of Religious in Scotland

The Charity is registered with the Office of the Scottish Charities Regulator, charity number SCO39165.

The presence and witness of the Sisters' religious life is complemented by the variety of their ministries and involvement in their local communities and parishes wherever they are present.

Key management personnel

The Trustees have identified the General Manager, the Finance Manager and the Wisdom Centre Manager as the key management personnel for the Charity as they directly influence day to day operation of the whole organisation and its main mission activity, respectively. Total salary paid to these personnel was £115,414 in 2025 (2024: £139,521). The pay for these posts is set prior to appointment of the individuals paying regard to the market rate for equivalent posts in other charities and non-charitable organisations. A pay review for all members of staff, including key management personnel, takes place annually during the budgeting cycle and is set principally with reference to cost of living and inflationary pressures balanced against the Charity's prudent management of its resources in the context of a deficit budget. In late 2024, a salary review was undertaken which, taking into account the exceptional rise in inflation, resulted in a 2.5% increase to all staff salaries from January 2025.

**Statement of Trustees responsibilities**

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 and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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.

The Trustees report was approved by the Board of Trustees.

*Sr Maureen Seddon*

Sister Maureen Seddon

Date: *19th May 2025*

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF THE CONGREGATION OF THE DAUGHTERS OF WISDOM

**Opinion**

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

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

**Responsibilities of trustees**

As explained more fully in the statement of Trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

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

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

**Audit response to risks identified**

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

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.
- reading minutes of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

**Adam Buse FCA (Senior Statutory Auditor)**
For and on behalf of Fiander ETL, Statutory Auditor
Chartered Accountants
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

Date: 19th May 2025

Fiander ETL is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 DECEMBER 2025

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | **3** | 5,600 | - | 5,600 | 1,038 | - | 1,038 |
| Charitable activities | | 492,270 | - | 492,270 | 504,083 | - | 504,083 |
| Investments | **4** | 494,843 | - | 494,843 | 500,128 | - | 500,128 |
| Other income | **5** | 368,629 | - | 368,629 | 83,587 | - | 83,587 |
| **Total income** | | 1,361,342 | - | 1,361,342 | 1,088,836 | - | 1,088,836 |
| **Expenditure on:** | | | | | | | |
| Raising funds | **6** | 50,091 | - | 50,091 | 50,586 | - | 50,586 |
| Charitable activities | **7** | 2,242,671 | - | 2,242,671 | 1,937,680 | - | 1,937,680 |
| **Total expenditure** | | 2,292,762 | - | 2,292,762 | 1,988,266 | - | 1,988,266 |
| Net gains/(losses) on investments | | 787,274 | - | 787,274 | 717,448 | - | 717,448 |
| **Net expenditure and movement in funds** | | (144,146) | - | (144,146) | (181,982) | - | (181,982) |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 January 2025 | | 18,481,708 | 7,538 | 18,489,246 | 18,663,690 | 7,538 | 18,671,228 |
| **Fund balances at 31 December 2025** | | 18,337,562 | 7,538 | 18,345,100 | 18,481,708 | 7,538 | 18,489,246 |

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

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## BALANCE SHEET

## AS AT 31 DECEMBER 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **12** | | 7,512,838 | | 7,762,127 |
| Investments | **13** | | 10,613,726 | | 10,431,378 |
| | | | 18,126,564 | | 18,193,505 |
| **Current assets** | | | | | |
| Debtors | **14** | 70,648 | | 71,208 | |
| Cash at bank and in hand | | 869,358 | | 935,680 | |
| | | 940,006 | | 1,006,888 | |
| **Creditors: amounts falling due within one year** | **15** | (721,470) | | (711,147) | |
| **Net current assets** | | | 218,536 | | 295,741 |
| **Total assets less current liabilities** | | | 18,345,100 | | 18,489,246 |
| **The funds of the charity** | | | | | |
| Restricted income funds | **17** | | 7,538 | | 7,538 |
| Unrestricted funds - general | **18** | | 10,285,361 | | 10,135,825 |
| Unrestricted funds - designated | | | 8,052,201 | | 8,345,883 |
| | | | 18,345,100 | | 18,489,246 |

The financial statements were approved by the trustees on 19th May 2025

*Sr Maureen Seddon*

Sister Maureen Seddon

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 DECEMBER 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash absorbed by operations | **22** | | (1,433,689) | | (587,581) |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (7,512) | | (1,928) | |
| Proceeds from disposal of tangible fixed assets | | 275,110 | | - | |
| Purchase of investments | | (2,332,636) | | (2,401,984) | |
| Proceeds from disposal of investments | | 2,937,562 | | 2,991,967 | |
| Investment income received | | 494,843 | | 500,128 | |
| **Net cash generated from investing activities** | | | 1,367,367 | | 1,088,183 |
| **Net cash generated from financing activities** | | | - | | - |
| **Net (decrease)/increase in cash and cash equivalents** | | | (66,322) | | 500,602 |
| Cash and cash equivalents at beginning of year | | | 935,680 | | 435,078 |
| **Cash and cash equivalents at end of year** | | | 869,358 | | 935,680 |

### 1 Accounting policies

**Charity information**

The Congregation of the Daughters of Wisdom is a Charity governed by the Trust Deed dated 2 March 1964 and is a registered charity - Registration No 234184 (England and Wales) Registration No SC039165 (Scotland) and Registration No 20007140 (Ireland). The principal address is Provincial Administration, Wisdom House, Romsey. Hampshire, SO51 8EL.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

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

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The trustees have designated funds out of the unrestricted funds to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of the Charity's members.

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

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure on raising funds consists of investment management costs.

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed.

Irrecoverable VAT is included with the category of expense to which it relates to.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Land and buildings are stated at a Trustees' 1991 valuation plus subsequent additions at cost, allowance being made where buildings have been demolished. All other assets are included at cost.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| General freehold land and buildings | 50 Years |
| Abbey House | 50 Years |
| Nursing Home and Wisdom House | 50 Years |
| Computer equipment | 3 Years |
| Furniture and equipment | 3 to 15 Years |
| Motor vehicles | 4 to 5 Years |

Policies in place are considered appropriate and have been applied consistently, no inconsistency in the application that needs to be noted.

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

**1.7 Fixed asset investments**

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

Social Investments - Programme related investments are included at cost.

**1.8 Impairment of fixed assets**

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

**1.9 Cash and cash equivalents**

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

**1 Accounting policies** **(Continued)**

**1.10 Financial instruments**

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

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

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

**Basic financial assets**

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

**Basic financial liabilities**

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

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

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

**Derecognition of financial liabilities**

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

**1.11 Employee benefits**

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

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

**1.12 Retirement benefits**

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

**1.13 Covenanted salaries and pensions**

Members' salaries, pensions and superannuation are received under deeds of covenant and are stated inclusive of income tax but net of any deductions for Irish taxation, social security payments and contributions to occupational pension schemes.

### 2 Critical accounting estimates and judgements

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

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

**Critical judgements**

**Classification of property assets**
The trustees have exercised judgement in determining the classification of Marie Louise House. Although rental income is received from the property, the trustees consider that it is used to further the charity's own purposes by providing care to beneficiaries. The property has therefore been recognised as a tangible fixed asset rather than investment property, in accordance with the Charities SORP.

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed above.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

### 3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Donations and gifts | 5,600 | 138 |
| Legacies | - | 900 |
| | 5,600 | 1,038 |

## 4 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Rental income | 191,863 | 158,508 |
| Income from listed investments | 270,396 | 305,097 |
| Care home share of surplus | - | 11,509 |
| Interest receivable | 32,584 | 25,014 |
| | 494,843 | 500,128 |

## 5 Other income

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Net gain on disposal of tangible fixed assets | 267,415 | - |
| Other Income | 101,214 | 83,587 |
| | 368,629 | 83,587 |

## 6 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Investment management | 50,091 | 50,586 |

## 7 Expenditure on charitable activities

| | Communities | Education | Missions and grants | Development costs | Total |
|---|---|---|---|---|---|
| | 2025 | 2025 | 2025 | 2025 | 2025 |
| | £ | £ | £ | £ | £ |
| **Direct costs** | | | | | |
| Staff costs | 422,413 | - | - | 66,132 | 488,545 |
| Depreciation and impairment | 249,106 | - | - | - | 249,106 |
| Other | 1,374,560 | 3,875 | 54,367 | 72,218 | 1,505,020 |
| | 2,046,079 | 3,875 | 54,367 | 138,350 | 2,242,671 |
| **Analysis by fund** | | | | | |
| Unrestricted funds - general | 2,046,079 | 3,875 | 54,367 | 138,350 | 2,242,671 |

Missions and charitable grants comprise of alms and other charitable donations totalling £54,367 in 2025 and £52,054 in 2024.

| Previous year: | Communities | Education | Missions and grants | Development costs | Total |
|---|---|---|---|---|---|
| | 2024 | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ |
| **Direct costs** | | | | | |
| Staff costs | 386,091 | - | - | 63,358 | 449,449 |
| Depreciation and impairment | 252,698 | - | - | - | 252,698 |
| Other | 1,119,703 | 6,725 | 52,054 | 57,051 | 1,235,533 |
| | 1,758,492 | 6,725 | 52,054 | 120,409 | 1,937,680 |
| **Analysis by fund** | | | | | |
| Unrestricted funds - general | 1,758,492 | 6,725 | 52,054 | 120,409 | 1,937,680 |

## 8 Net movement in funds

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | 14,400 | 18,800 |
| Depreciation of owned tangible fixed assets | 249,106 | 252,698 |
| Profit on disposal of tangible fixed assets | (267,415) | - |

### 9 Trustees

The Trustees of the Charity are all members of a Religious Order. They have taken vows of poverty under which they renounce all rights to a personal income and assets. They are therefore entirely dependent on the charity for all their living expenses. The Trustees do not receive any payments or benefits for carrying out their duties other than their living expenses which are met by the Charity, which they receive in their capacity as members of the Religious Order.

### 10 Employees

The average monthly number of employees during the year was:

| | 2025<br>Number | 2024<br>Number |
|---|---|---|
| | 26 | 24 |

| Employment costs | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Wages and salaries | 447,557 | 405,666 |
| Social security costs | 24,947 | 28,419 |
| Other pension costs | 16,041 | 15,364 |
| | 488,545 | 449,449 |

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Aggregate compensation | 115,414 | 139,521 |

Comparative information has been restated to correct a prior year error in the key management personnel disclosure.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 12 Tangible fixed assets

| | General freehold land and buildings | Abbey House | Nursing Home and Wisdom House | Furniture and equipment | Motor vehicles | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | |
| At 1 January 2025 | 1,510,751 | 3,700,967 | 6,792,242 | 636,098 | 66,936 | 12,706,994 |
| Additions | - | - | - | 7,512 | - | 7,512 |
| Disposals | (19,307) | - | - | (2,555) | - | (21,862) |
| At 31 December 2025 | 1,491,444 | 3,700,967 | 6,792,242 | 641,055 | 66,936 | 12,692,644 |
| **Depreciation and impairment** | | | | | | |
| At 1 January 2025 | 765,871 | 862,502 | 2,632,594 | 616,964 | 66,936 | 4,944,867 |
| Depreciation charged in the year | 29,832 | 74,019 | 135,845 | 9,410 | - | 249,106 |
| Eliminated in respect of disposals | (12,066) | - | - | (2,101) | - | (14,167) |
| At 31 December 2025 | 783,637 | 936,521 | 2,768,439 | 624,273 | 66,936 | 5,179,806 |
| **Carrying amount** | | | | | | |
| At 31 December 2025 | 707,807 | 2,764,446 | 4,023,803 | 16,782 | - | 7,512,838 |
| At 31 December 2024 | 744,880 | 2,838,465 | 4,159,648 | 19,134 | - | 7,762,127 |

Included in General Freehold Land and Buildings above are leasehold buildings with a cost of £474,541 (2024: £474,541) and net book value of £237,455 (2024: £246,947). The depreciation charge during the year was £9,492 (2024: £9,492). There were no additions or disposals during the year.

## 13 Fixed asset investments

| | Listed investments | Social investments | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost or valuation** | | | |
| At 1 January 2025 | 10,348,528 | 82,850 | 10,431,378 |
| Additions | 2,332,636 | - | 2,332,636 |
| Valuation changes | 592,881 | - | 592,881 |
| Disposals | (2,743,169) | - | (2,743,169) |
| At 31 December 2025 | 10,530,876 | 82,850 | 10,613,726 |
| **Carrying amount** | | | |
| At 31 December 2025 | 10,530,876 | 82,850 | 10,613,726 |
| At 31 December 2024 | 10,348,528 | 82,850 | 10,431,378 |

### 13 Fixed asset investments (Continued)

**Social investment**

The Trustees provided financial support in the form of an unsecured Social Impact Investment for £82,850 to assist Sophia Housing Association, Ireland in their plans to expand their services. The investment is repayable in full after 10 years (2032) or earlier on demand. Interest of 1.5% will be payable on the balance each year.

This investment continues the support that the Charity has provided to Sophia Housing Association for a number of years (previously as donations) as its work with homeless people and addressing the systemic causes of homelessness aligns with the ethos and work of the Daughters of Wisdom over centuries in supporting the poorest and marginalised in society. This Social Impact Investment is a way for the Charity to continue to be involved in this important work whilst recognising that the capacity of its members for hands-on involvement is limited by their own advancing years.

| Investments at fair value comprise: | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Social investment | 82,850 | 82,850 |
| Government stocks | 1,679,575 | 1,681,182 |
| Unit trusts and investment trusts | 944,300 | 1,053,951 |
| Ordinary shares | 6,990,175 | 6,987,430 |
| Property | 297,932 | 281,024 |
| Commodities | 274,539 | 201,895 |
| Portfolio cash | 344,355 | 143,046 |
| | 10,613,726 | 10,431,378 |

### 14 Debtors

| **Amounts falling due within one year:** | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Prepayments and accrued income | 70,648 | 71,208 |

### 15 Creditors: amounts falling due within one year

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Amounts held on behalf of Sisters | 660,376 | 660,376 |
| Other creditors | 61,094 | 50,771 |
| | 721,470 | 711,147 |

### 16 Retirement benefit schemes

| **Defined contribution schemes** | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Charge to profit or loss in respect of defined contribution schemes | 16,041 | 15,364 |

**16 Retirement benefit schemes** **(Continued)**

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

**17 Restricted funds**

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

| | At 1 January 2025 | At 31 December 2025 |
|---|---|---|
| | £ | £ |
| Donation made for 'the welfare of the Sisters' | 7,538 | 7,538 |

| Previous year: | At 1 January 2024 | At 31 December 2024 |
|---|---|---|
| | £ | £ |
| Donation made for 'the welfare of the Sisters' | 7,538 | 7,538 |

A donation was received by the Charity in the year ended 31 December 2022, the use of which was restricted by the donor to “the welfare of the Sisters”. The trustees anticipate that expenditure of approximately £4,000 will be incurred from this fund over the next 12 months, with the remaining balance retained for appropriate future expenditure in accordance with the restriction.

**18 Unrestricted funds**

| | At 1 January 2025 | Incoming resources | Resources expended | Gains and losses | At 31 December 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Retirement fund (Designated) | 8,345,883 | - | (293,682) | - | 8,052,201 |
| General funds | 10,135,825 | 1,361,342 | (1,999,080) | 787,274 | 10,285,361 |
| | 18,481,708 | 1,361,342 | (2,292,762) | 787,274 | 18,337,562 |

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | Gains and losses | At 31 December 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Retirement fund (Designated) | 8,511,788 | - | (165,905) | - | 8,345,883 |
| General funds | 10,151,902 | 1,088,836 | (1,822,361) | 717,448 | 10,135,825 |
| | 18,663,690 | 1,088,836 | (1,988,266) | 717,448 | 18,481,708 |

**18 Unrestricted funds** **(Continued)**

**Retirement fund (Designated)**

This fund has been designated to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of the Congregation's members. Lump sums received from members' occupational pension schemes upon their retirement and transfers from General Funds are credited to this fund. A review of the Congregation's membership in 2006 has indicated that a fund of at least £9.5m would be required to finance fully the Charity's commitment to provide care for its elderly members. Towards this requirement, the Trustees, in 1999, designated to this fund the charity's investment portfolio. The level of the Charity's funds and of its commitment will be kept under review by the Trustees and further designations will be considered.

**19 Analysis of net assets between funds**

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|---|---|---|---|
| **At 31 December 2025:** | | | |
| Tangible assets | 7,512,838 | - | 7,512,838 |
| Investments | 10,613,726 | - | 10,613,726 |
| Current assets/(liabilities) | 210,998 | 7,538 | 218,536 |
| | 18,337,562 | 7,538 | 18,345,100 |

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|
| **At 31 December 2024:** | | | |
| Tangible assets | 7,762,127 | - | 7,762,127 |
| Investments | 10,431,378 | - | 10,431,378 |
| Current assets/(liabilities) | 288,203 | 7,538 | 295,741 |
| | 18,481,708 | 7,538 | 18,489,246 |

### 20 Operating lease commitments

**Lessee**

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Within one year | 1,110 | - |
| Between two and five years | 3,979 | - |
| | 5,089 | - |

**Lessor**

A lessor commitment exists for the rental of Marie Louise House, which reflects an annual rental charge of £215,428 following the most recent rent review.

The lease has a contractual term of 10 years, running to 31 May 2030. It includes a mutual break clause exercisable by either the landlord or the tenant, subject to contractual notice requirements. The initial 30-month period during which neither party could exercise the break clause has now elapsed, and accordingly the lease is cancellable on contractual notice by either party for the remainder of the term.

### 21 Related party transactions

A family member of one of the Sisters made donations to the charity during the year. The Trustees agreed that this family member could be accommodated within one of the existing communities of the Delegation in recognition of their qualifying as a beneficiary of the charity and as part of its charitable activities.

There were no additional disclosable related party transactions during the year (2024 - none).

### 22 Cash absorbed by operations

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Deficit for the year | (144,146) | (181,982) |
| **Adjustments for:** | | |
| Investment income recognised in statement of financial activities | (494,843) | (500,128) |
| Foreign exchange differences | - | 5,580 |
| Gain on disposal of tangible fixed assets | (267,415) | - |
| Gain on investments | (787,274) | (717,448) |
| Depreciation and impairment of tangible fixed assets | 249,106 | 252,698 |
| **Movements in working capital:** | | |
| Decrease in debtors | 560 | 3,372 |
| Increase in creditors | 10,323 | 550,327 |
| **Cash absorbed by operations** | (1,433,689) | (587,581) |

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 DECEMBER 2025

**These pages do not form part of the statutory financial statements.**

| | Delegation £ | Houses £ | 2025 Total £ | 2024 Total £ |
|---|---|---|---|---|
| **INCOME** | | | | |
| Salaries and stipends | - | 51,324 | 51,324 | 50,404 |
| **Pensions** | | | | |
| Superannuation | 88,155 | 32,842 | 120,997 | 140,190 |
| State pensions | 164,555 | 144,216 | 308,771 | 303,627 |
| Attendance allowance | 3,825 | 7,353 | 11,178 | 9,862 |
| | 256,535 | 184,411 | 440,946 | 453,679 |
| **Investment income** | | | | |
| Rented properties | 191,863 | - | 191,863 | 158,508 |
| Quoted investments | 270,396 | - | 270,396 | 305,097 |
| Bank deposit interest - general | 32,298 | 286 | 32,584 | 25,014 |
| Care home share of surplus | - | - | - | 11,509 |
| | 494,557 | 286 | 494,843 | 500,128 |
| **Donations and legacies** | | | | |
| Other donations | 5,500 | 100 | 5,600 | 138 |
| Legacies | - | - | - | 900 |
| | 5,500 | 100 | 5,600 | 1,038 |
| **Other income** | | | | |
| Wisdom Centre income | 89,989 | - | 89,989 | 77,503 |
| Chez Nous income | 5,180 | - | 5,180 | 5,540 |
| Miscellaneous income | 6,015 | 30 | 6,045 | 544 |
| | 101,184 | 30 | 101,214 | 83,587 |
| **Total income (excluding surplus on disposal of fixed assets)** | 857,776 | 236,151 | 1,093,927 | 1,088,836 |
| **Total expenditure (page 30/31)** | (1,849,805) | (442,957) | (2,292,762) | (1,988,266) |
| **Net expenditure before investment gains/(losses) and exceptional items** | (992,029) | (206,806) | (1,198,835) | (899,430) |
| **Surplus on disposal of tangible fixed assets** | 267,415 | - | 267,415 | - |
| **Net expenditure before investment gains/(losses)** | (724,614) | (206,806) | (931,420) | (899,430) |

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

## CHARITABLE EXPENDITURE

## FOR THE YEAR ENDED 31 DECEMBER 2025

**These pages do not form part of the statutory financial statements.**

| | Delegation | Houses | 2025 Total | 2024 Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Charitable activities** | | | | |
| **OCCUPANCY** | | | | |
| Insurances | 8,994 | 18,539 | 27,533 | 25,465 |
| Rents | 13,705 | 5,650 | 19,355 | 18,212 |
| Repairs and maintenance | 173,682 | 63,401 | 237,083 | 242,116 |
| Council tax | 8,035 | 8,554 | 16,589 | 16,089 |
| Water rates | 864 | 4,408 | 5,272 | 3,555 |
| Gas and electricity | - | - | - | 64,452 |
| Other | - | 15,193 | 15,193 | 17,021 |
| Depreciation | 249,106 | - | 249,106 | 250,598 |
| | 454,386 | 115,745 | 570,131 | 637,508 |
| **COMMUNITY** | | | | |
| Sisters' personal allowances | 3,262 | 35,488 | 38,750 | 50,678 |
| Food | - | - | - | 82,519 |
| Household | 14,314 | 187,365 | 201,679 | 53,222 |
| Medical | 2,136 | 41,114 | 43,250 | 41,445 |
| Nursing home fees | 587,364 | 1,987 | 589,351 | 330,088 |
| Nursing care costs | - | - | - | 1,933 |
| Funeral and expenses | 5,879 | - | 5,879 | 15,265 |
| Retreat/holidays | 2,452 | 8,921 | 11,373 | 12,475 |
| | 615,407 | 274,875 | 890,282 | 587,625 |
| **ALMS AND DONATIONS** | | | | |
| Given to missions | 29,962 | 610 | 30,572 | 10,711 |
| Given as general donations | 15,261 | 6,364 | 21,625 | 35,705 |
| Masses stipends | 1,320 | 850 | 2,170 | 639 |
| | 46,543 | 7,824 | 54,367 | 47,055 |
| **TRAVEL** | | | | |
| Travel fares | 4,040 | 32,504 | 36,544 | 30,125 |
| Motor expenses - insurances | 590 | - | 590 | 539 |
| Depreciation | - | - | - | 2,100 |
| | 4,630 | 32,504 | 37,134 | 32,764 |
| **LEGAL AND PROFESSIONAL** | | | | |
| Professional fees | 77,798 | - | 77,798 | 55,140 |
| Less allocated to management and administration and Investment managers' fees (See below) | (17,400) | - | (17,400) | (24,730) |
| | 60,398 | - | 60,398 | 30,410 |
| **OTHER** | | | | |
| Wages, salaries, tax and NI | 416,197 | 6,215 | 422,412 | 386,091 |
| Bank charges/card fees | 418 | 1,123 | 1,541 | 1,432 |
| Courses, education | 3,500 | 376 | 3,876 | 6,726 |
| Conferences and retreats | 1,670 | - | 1,670 | 1,481 |
| Associations/subscriptions | 2,269 | - | 2,269 | 4,231 |
| Library | 368 | 4,295 | 4,663 | 5,723 |
| General office expenses and small repairs | 20,194 | - | 20,194 | 23,795 |
| Safeguarding and advertising | 16,212 | - | 16,212 | 14,097 |
| Cyber insurance | 347 | - | 347 | - |
| Exchange (gain)/loss | 1,425 | - | 1,425 | 8,410 |
| | 462,600 | 12,009 | 474,609 | 451,986 |

# THE CONGREGATION OF THE DAUGHTERS OF WISDOM

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

## CHARITABLE EXPENDITURE

## FOR THE YEAR ENDED 31 DECEMBER 2025

**These pages do not form part of the statutory financial statements.**

| | Delegation £ | Houses £ | 2025 Total £ | 2024 Total £ |
|---|---|---|---|---|
| Continued | | | | |
| **DEVELOPMENT COSTS** | | | | |
| Leadership expenses | 5,336 | - | 5,336 | 17,011 |
| Provincial House, Chez Nous & Leadership | 28,263 | - | 28,263 | 23,057 |
| The Cottage, Sligo expenses | 784 | - | 784 | 773 |
| Wisdom Centre expenses | 24,335 | - | 24,335 | 21,403 |
| Wisdom Centre salaries | 66,132 | - | 66,132 | 63,358 |
| Wisdom Centre admin support | 13,500 | - | 13,500 | - |
| | 138,350 | - | 138,350 | 125,602 |
| Investment managers' fees | 50,091 | | 50,091 | 50,586 |
| **Costs of raising funds** | 50,091 | - | 50,091 | 50,586 |
| **MANAGEMENT AND ADMINISTRATION** | | | | |
| Audit and accountancy: Fiander ETL/HaysMac LLP | 17,400 | - | 17,400 | 24,730 |
| **TOTAL EXPENDITURE** | 1,849,805 | 442,957 | 2,292,762 | 1,988,266 |