

INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS

OTHERWISE

SALESIAN SISTERS OF ST JOHN BOSCO
(Registered Charity Number: 250888)
(Charity Registered in Scotland No SC039657)

TRUSTEES' REPORT AND FINANCIAL STATEMENT

31 DECEMBER 2025

HaysMacLLP
Chartered Accountants
Registered Auditors
London

INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS
OTHERWISE SALESIAN SISTERS OF ST JOHN BOSCO

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and financial statements for the year ended 31 December 2025. These have been prepared under the provision of the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and comply with all statutory requirements and the charity's governing document.

REFERENCE AND ADMINISTRATIVE DETAILS

FMA Trustees:

Sister Pauline Clark	(Provincial Superior)
Sister Breda Byrne	(Provincial Vicar)
Sister Bernadette Cassidy	(Councillor)
Sister Gillian McCambridge	(Councillor)
Sr Isabel Geraghty	(Provincial Bursar)

Address:

until 14th November 2025	from 14th November 2025
64 Dowhills Road Blundellsands Liverpool L23 8SP Tel: 0151 924 8212	61a Mansion Drive Croxteth Liverpool L11 9DP 0151 829 9772

Facebook: Salesian Sisters GBR

Charity Registration No: 250888
Charity Registered in Scotland No: SC039657

Solicitors:
Wrigleys Solictors LLP
19 Cookridge Street
Leeds
LS2 3AG

Auditors:
HaysMacLLP
10 Queen Street Place
London
EC4R 1AG

Bankers:
Barclays Bank plc
Chertsey Branch
Walton on Thames Group
P O Box 193
8/12 Church Street
Walton on Thames
KT12 2YW

Governing Instrument: Trust Deed dated 7 August 1962 and 6 September 1965, and as amended by Charity Commission Scheme dated 1 August 1997

Objects: Such charitable purposes as shall advance the religious and other charitable work of the Province of the Society, which includes England and Scotland, as the Trustees with the approval of the Superior shall from time to time, think fit.

Investment Powers: Under the Trust Deed there are no limitations on the Trustees' power of investment.

INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS
OTHERWISE SALESIAN SISTERS OF ST JOHN BOSCO

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

INTRODUCTION

The Charitable Trust is constituted by a Trust Deed dated 7 August 1962 and a Deed dated 6 September 1965 and its principal object is to promote the religious and other charitable work in the Province, carried out by the Society, the Institute of The Daughters of Mary Help of Christians (more familiarly known as "The Salesian Sisters of St John Bosco" or "Salesian Sisters"). A scheme dated 1 August 1998 widened the terms of the Trust Deed to "shall advance the religious and other charitable work of the Province of the Society which includes England".

The Institute of the Daughters of Mary Help of Christians is an international religious congregation of Roman Catholic women governed by its own Constitutions. Worldwide it counts 10,778 members and is divided into 67 provinces and 5 pre provinces. The Sisters serve in 1,241 Communities across 97 Nations. Since its foundation in 1872 it has been engaged in religious and other charitable work, particularly education and the development of the young. Its Generalate is located in Rome.

The accounts accompanying this report are the accounts of the charitable trust under which the assets of the Institute in the Province are held.

The Sisters are trained as members of the Institute. They receive the further education and training necessary to become professionally qualified to take part in the activities of the Province and are also given the opportunity to keep abreast of developments in their particular field of activity and to broaden their experience in both the religious and secular spheres.

INVESTMENTS

Despite a rocky start, 2025 emerged as a remarkably positive year for equities. Markets rebounded from the policy driven turbulence fuelled by the aggressive implementation of new trade tariffs and uncertainty they cast over the macroeconomic horizon. The bullish momentum was underpinned by robust corporate earnings and strong fundamentals, particularly within the technology and AI sectors. As the year progressed, inflationary pressures moderated as labour markets began to weaken providing the federal reserve with the necessary breathing room to initiate a rate cutting cycle. Fixed income markets posted strong returns as the pivot toward monetary easing and resilient credit fundamentals created a positive environment for bonds. High yielding bonds and emerging market bonds performed particularly well.
Portfolio performance was supported by our disciplined commitment to high-quality fundamentals and diversification. Our strategy balancing growth with stable dividend paying companies worked well this year. A cornerstone of our strategy is maintaining significant exposure outside of the US, which paid off handsomely in 2025 as international markets delivered stronger results to sterling investors.
In summary, 2025 proved to be a year where fundamental economic strength and a shift toward monetary easing successfully overcame the headwinds of trade-driven volatility and dollar weakness, resulting in good performance across global equity and fixed income markets. This resulted in the portfolio returning 7.7%, net of fees, over the course of the calendar year and this has been achieved while maintaining prudent risk management.

The Sisters consider that the charity will continue as a going concern for at least one year after the date of signing the accounts.



STRUCTURE, GOVERNANCE AND MANAGEMENT

In terms of Canon Law the Superior General and her Council, who reside in Rome, govern the Institute at an international level. They are elected every six years at a General Chapter – a meeting of representatives from every Province.

The Provincial and her Council govern the UK Province. The Provincial is appointed, for a period of six years, by the Superior General and her Council, after consultation with the members of the Province.





The Provincial appoints the Provincial Bursar, the Provincial Secretary and Council members after consultation with the Sisters of the Province. The General Council confirms the appointments, which are for a maximum of three terms of three years for councillors and four terms of three years for the bursar and secretary. The Provincial Council meets monthly. Any new appointees are fully briefed on the aims and objectives of the charity and receive information and training if required as to their responsibilities as a Trustee.

The day-to-day management of the charity's activities and the implementation of policies are delegated to appropriate members of the Province. There are 4 active Communities, and one house was closed temporarily for refurbishment, until November 2025. Each community is led by a Community Leader who is appointed by the Provincial and her Council, the appointment being confirmed by the General Council.

There is also an appointed bursar in each community. She is responsible for the administration of the house in collaboration with the Community Leader and sends a copy of the main accounts to the Provincial Bursar each month. At the end of the year the main points of these accounts are included with the Province accounts and sent to the General Bursar in Rome.

The Provincial is required to visit each community at least once a year. During the year there is a system of accountability which operates throughout the Province so that the Provincial Council is kept aware of the progress and development of the ministries in which the Sisters of the Province are engaged.

The Superior General or her representative officially visits the Province every six years.

In terms of Civil Law, The Charity, registered number 250888, is governed by a Trust deed dated 7 August 1962, amended in 1965 and 1998. The Trustees, who are all members of the Charity and of the Provincial Council (apart from the Provincial Bursar who is a Trustee by virtue of her office), are appointed by the Provincial who is also a Trustee.

Four members of the Provincial Council are Trustees and Directors of the custodian trustee company, FMA Trustees Ltd (Company number 854256), which is wholly owned, on a non-beneficial basis, by members of the Institute.

As members of the Institute, the Trustees are aware of the way the charity is administered. With the help of professional advisers and through attendance at seminars and conferences they update their knowledge of charity law and its requirements.

Safeguarding

"In response to the needs of Children, Young People and Adults at Risk/Vulnerable Adults in today's society, we, the Daughters' of Mary Help of Christians (Salesian Sisters) in Great Britain, commit ourselves to providing a safe and caring environment where all those with whom we work are encouraged to develop their full potential as individuals created in the likeness of God." (FMA Safeguarding Policy)

One Sister is the Safeguarding Lead for the Province in England and the Safeguarding Link Coordinator in Scotland. The Safeguarding Lead liaises with and is supported by the Provincial. She also liaises with the RLSS and CSSA in England as well as with Safeguarding departments of the Motherwell Diocese and with the SCSSA (Scottish Catholic Standards Agency)

The Safeguarding Lead, and the Community of Easterhouse went to the Safeguarding Training Day in Carfin May 2025. The Safeguarding Lead has also ensured that all the Sisters, employees' and volunteers', DBS and PVG forms are up to date.

The Safeguarding Policy is reviewed annually, in line with the final recommendation of the IICSA and Elliott Reports. The Safeguarding Lead and the Provincial have continued to keep the Provincial Council updated for the purpose of discussion and decision making. All members of the Provincial Council have completed an on-line safeguarding training with the RLSS as Trustees.

As our Province has communities in England and Scotland, the Safeguarding Lead keeps up to date with the safeguarding laws and procedures for each nation. The general updating of the province takes place at the annual Provincial Assembly, and we follow the recommendations of the RLSS that the Safeguarding Lead should no longer be providing training as all training should now take place through the RLSS or other accredited Agencies as an official Training Certificate can be issued by them.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operation and finances of the Trust and are satisfied that systems are in place to mitigate exposure to major risks. The Trustees review the Provincial Risk Assessment Policy twice a year. It is addressed in the Provincial Action Plan and monitored regularly. The Trustees have identified three areas of concern:

1. The Trustees are aware of the ageing profile of the membership and are taking positive steps to address this.
2. The performance of the investment portfolios is monitored on a monthly basis. Twice a year the Portfolio Managers attend a Trustees' Meeting to address any concerns and to advise us on maximising our income.
3. One of our properties is undergoing total refurbishment in order to better serve the Mission of the Province. We have engaged the services of an Estate Agent to help with the sale of the property in Blundellsands.

Public Benefit

In setting the charity's objectives, the Trustees have given due consideration to the Charity Commission's guidance on public benefit. How the charity fulfils this obligation is covered in the sections below.

Provincial Leadership

Throughout the year, Sisters and Co-workers share the responsibility of carrying forward the Vision and Mission of the Province. Our Mission is grouped into areas: Youth Pastoral, Formation, Social Communications, Overseas Missions and Safeguarding. Following our General Chapter we have drawn up a Six-Year Development Plan for the Province, and we are continuing a process of delivering this to the Province.

Key Management Personnel

The key management personnel are the Provincial, Provincial Secretary and the Provincial Bursar. These members forego remuneration for the benefit of the charity. As a result, there is no policy for setting pay. Salaries are renewed annually for the 2 staff employed.

FMA Provincial Vision
2021-2027

"With Mary, be a Life-Giving Presence"
At the Heart of Today's World

Charity's Objects

The Charity's objects are such charitable purposes as shall advance the religious and other charitable work of the Province of the Society, which includes England and Scotland, as the Trustees with the approval of the Superior shall from time to time, think fit.

Objectives, Strategies and Activities

The charity's principal activities are to:

1. **Provide education especially for disadvantaged young people**
2. **Relieve poverty**
3. **Provide human resources, building and services to local charities**
4. **Support and provide for its members**

Grants Policy

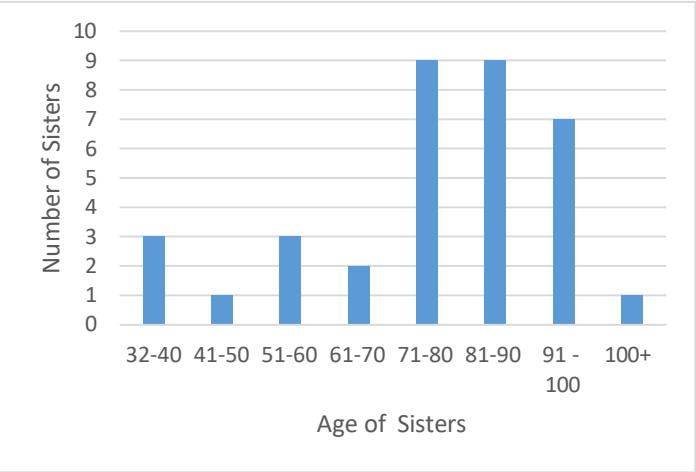
The charity is not a grant making charity but makes some grants **solely** to its associated Charity (VIDES).



ACHIEVEMENTS AND PERFORMANCE FOR PUBLIC BENEFIT DURING THE YEAR 2025

❖ SUPPORTING MEMBERS OF THE PROVINCE

In the year to 31 December 2025, the Salesian Sisters continued to support the members of the Institute in the Province of Great Britain. The number of Sisters in the Province on 31 December 2025 was 35 (2024: 38). Of these: 31-40- 3; 41-50-1; 51-60-3; 61-70 -2; 71-80- 9; 81-90 – 9; 91-100 -7; 104 – 1



Institute Numbers

No. of Members	10,778
Provinces	67 + 5 pre-provinces
Nations	97
Continents	5

In common with many Religious Orders, the Sisters are growing older and new members are few. Yet the arrival of 4 Sisters from our provinces in Vietnam, Zambia, and Cambodia is making a significant impact in our mission.

The Province has both moral and legal obligations to provide for its members, who do not have resources of their own, having covenanted their income to the Charity. They have all spent a significant part of their lives working with the young and the disadvantaged. As the Sisters become older, the cost of caring for them has increased substantially.

Our house in Cowley is designated for the care of the sick and elderly and is managed by St John of God Hospitaller Services, with full-time employed carers. Some Sisters are still being cared for in their local communities.

Over the coming years the Trustees expect more Sisters to need specialised care. This will have an impact on the work, property requirements and finances of the Province.

During the last years the Trustees have considered this situation, and the retirement fund is being closely monitored and managed to provide for the future. All our properties have been made more suitable for our ageing communities and the needs of the Mission.
The Trustees aim to enable Sisters to continue with their ministries, living in community houses as long as possible.

Education – formal and informal



Education and development, especially of disadvantaged young people, have always been the main objectives of the Salesian Sisters.

Due to the changes in formal education, the declining numbers joining the Province and the ageing of our present membership, the Salesian Sisters changed the mode of their involvement in both secondary and primary schools, as circumstances required.

Sisters are present in a voluntary capacity in various schools.Two Sisters work in St John Bosco Arts College three days a week as a pastoral presence, supporting the chaplaincy team and RE Department, in particular. One Sister works with the Chaplaincy team in St John Bosco Salesian College in Battersea while another Sister supports young people for whom English is a second language.

2 Sisters worked once a week in All Saints Primary School in Bootle, until July 2025

Three Sisters are School Governors.

We are following the development of the Religious Orders in Education discussions with particular interest in the continuation of our charism within the school of which we are trustees.

Apart from schools, we continue our educative mission to children and young people in non-formal education in various projects adapted to the needs of young people today. We continue to work in youth clubs, parish catechetics, volunteering and music ministry. The community in Easterhouse run a project for young people called the Oratory – a youth club with a formative focus. The project VIDES UK continues its work throughout the Province involving young people in active social awareness and volunteering.

The Sisters are actively engaged with young people and others in the following locations: Battersea, Blundellsands, Cowley, and Easterhouse.





❖ BATTERSEA, LONDON



The mission of hospitality continues to be an important part of this community's mission. Accommodation is now provided for students (young adults and FMA) to come and learn English. Several Sisters have also availed of the opportunity to use the house for private retreats. We have given the opportunity this past year to 3 students/visitors to enjoy retreats, holidays or accommodation while studying.

In solidarity with our international Institute this community welcomed and supported 5 Sisters who came to this country to learn English.

One Sister volunteers 3 afternoons a week in the Salesian College, Secondary School Battersea, supporting young people for whom English is a second language. One Sister works in a voluntary capacity alongside the RE department and chaplaincy Team in the Salesian College. Since September 2025 one Sister volunteers part time in Sacred Heart infant school as a support to the class teachers.

One Sister helped in the Sacred Heart Parish as a Catechist preparing children for First Holy Communion until August 2025 and one Sister is part of the RCIA team. One Sister gives a weekly thought that is posted on social media. It is called "Salesian Sundays".

❖ BLUNDELLSANDS AND MOVE TO CROXTETH



64 Dowhills Rd, Blundellsands

Until November 2025 this was the Provincial House. The administration of the Province was managed from here and this included the keeping and updating of the Province Archives. It was also home to an active community that served in education and parish ministry in the local community and further afield.

One Sister worked voluntarily in a Catholic Primary School in Bootle and in the local Parish of St Joseph, Crosby until September 2025

Until June 2025, two Sisters worked three days a week in a voluntary capacity in St John Bosco Arts College in Croxteth. They served as a pastoral presence working closely with the chaplaincy team and RE Department.

Another Sister gave time in the Irenaeus Project that is open to anyone who wants to drop in. It is a place of welcome, hospitality and prayer and is the Archdiocese of Liverpool's Centre for Spirituality and Outreach.

One Sister provided spiritual accompaniment in the house to individuals who came on a monthly basis.

Two Sisters were school governors in two schools: St John Bosco Arts College, Croxteth and All Saints Primary School, Bootle.

The Community also provided hospitality for events both for the Sisters of the province and young adults. It also hosted meetings related to the mission with and for young people.

1 Sister is involved in ETG (English Translation Group), an international team of Sisters who translate Institute documents from Italian to English.

On November 14th the house in Blundellsands closed, having been up for sale for a year, and the community moved to the refurbished house in Croxteth. This was part of the Province Plan to downsize and concentrate energies in the mission to young people started in 1965 and closed in 2023 in order for a major refurbishment to be carried out on the building.

INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS
OTHERWISE SALESIAN SISTERS OF ST JOHN BOSCO

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

COWLEY, OXFORD



This is the house of care in the Province and the focus of the mission here is domiciliary care provided by St John of God Hospitallers Services. However, true to the aim of our Charity, wherever possible and depending on the personnel available, some Sisters serve in a voluntary capacity in schools and the local parish.

The Sisters run a Club in the house for the young people from East Timor, living in Cowley and attending Grey Friars School. The aim is to train the older members in youth leadership so that they, in turn, can help other young people.

One Sister is the local Delegate for the Co-operators' Group.

One Sister is a School Governor in Our Lady's School.

Two Sisters volunteer in the local Parish for Sacramental Preparation.

One Sister volunteers in the local primary school.

The Mornese Centre, continues to be used for a variety of activities for young people and open to the local school.



CROXTETH, LIVERPOOL

St John Bosco Arts College, Croxteth is a Catholic Voluntary Aided Girls' Comprehensive School in a deprived area of the city. The Salesian Sisters are the Trustees, owning the land and buildings. A new building, which meets current needs, was officially opened in July 2014. The number on roll is currently 1091. The Provincial, is on the governing body of the school.

From September 2024 two Sisters did voluntary pastoral work in the school, supporting both students and staff. With the move of the community to the refurbished house in Croxteth, this greatly helped because of easy access to the school.

The new design of the house in Croxteth provides rooms for the administration of the province and archives. It also has ample space for days of reflection and informal education for adults and young people, in particular the young people who attend St John Bosco Arts College nearby. The VIDES UK project continues to have its office and training space for the volunteers here. The new house hopes to serve as a place of hospitality for the local community in various ways.

The mission continues with the voluntary presence of two Sisters in St John Bosco Arts College and one Sister on the Governing Body. Spiritual accompaniment also continues from here. The community is committed to be an active presence in the area in whatever way is possible and needed and are positively taking steps to connect with the parish and schools so that the Salesian mission serves the people. As the year progresses, a clear plan will fall into place.

Already in December and January, the community provided days of reflection for the classes of Year 11 and Year 8 in the house. The feedback from the girls, staff and school management was very positive and reflects tomorrow's possibilities – two of which will be after school time offered for year 11 and Year 8 in the house for study, social time, and a space to be friends. A programme of formation for young leaders will follow.

❖ EASTERHOUSE, SCOTLAND



This is the community set up for the active Sisters in the Province to be involved in mission together and to work with the young people of the local area building a Salesian Oratory to connect the school, parish, families and local community.

There are five Sisters in the community, including two missionary Sisters who have joined the Province. Since August 2025, one Sister has returned to Vietnam temporarily to complete her IELTS exam and is now awaiting a visa to return.



Our mission has developed and expanded with the Oratory moving to a rented space above the Church. This space has given us many more opportunities to develop our mission to our children and young people and has given them a safe place to gather together in fun, faith and friendship.

One Sister is responsible for our Provincial Social Network sites and is a member of Vocations Scotland Team.

One Sister is the Youth Ministry Co-Ordinator for the province, and she is also the Director of VIDES and works without remuneration.

❖ SUPPORT FOR WORK OVERSEAS

As part of an international Institute, the Province has many links overseas.

Various activities were organised through the centres in Britain in support of the Institute's work abroad. Donations were received and passed on through the Central Office in Rome thus avoiding administrative costs. The communities also welcome young women and Sisters from abroad who come to study English.

❖ PROPERTY

As a support to Catholic education, the Province has made available school buildings and land at little or no rent in Cowley and Croxteth.

❖ UK VISAS AND IMMIGRATION – HOME OFFICE

We, the Daughters of Mary Help of Christians (Salesian Sisters), are licensed with the above Authority for Tier 2 and Tier 5. This means we can sponsor Religious Workers and Charity Workers from outside the UK. Applications for the appropriate Certificates of Sponsorship will be made for Volunteers and Religious Workers wishing to come to the UK whilst living in one of our Communities. We have also achieved Settled Status for all the European Sisters within our Province.



At the end of August 2025, our 2 Vietnamese Sisters returned to Vietnam as their visa had expired. One of these Sisters has now passed the IELTS English exam, and we have applied for her Tier 2 Visa to return. At present, our two missionary Sisters are involved in charity work for the Salesian Sisters' Charity here in the UK and having obtained their IELTS exam we can apply for their Tier 2 visas from the UK.



PROJECTS & CHARITIES SUPPORTED BY SALESIAN SISTERS

VIDES UK
International Voluntary Organisation
Registered Charity No. 1166876

PROJECTS & CHARITIES SUPPORTED BY SALESIAN SISTERS

VIDES UK has, at its heart, the training and development of volunteers (17+) to work with children and young people at home and abroad. It offers a variety of different Salesian Projects. VIDES has its base in Croxteth, our Provincial House. The volunteers work in areas of social and economic disadvantage. VIDES is currently offering a formation summer camp in Bolton. Training and formation are also offered to Young Leaders (age 14-16) through our Anima project and Young leaders on our Bolton project.

Association of Salesian Co-operators

The Cooperators are a powerful lay branch of the Salesian Family, called to be 'Salesians in the world'. Their commitment broadens the possibility of reaching young people wherever they are. Some work in parishes, others in schools, others in voluntary capacities to support the young with a particular focus on the family. Some groups fundraise to support our missionaries in various parts of the world or where there is a special need due to floods, earthquakes, war, etc. Where the group has been established by the Salesian Sisters, a Sister is appointed as the Delegate. She attends the meetings where possible and offers ongoing Formation.
The Sister appointed as Provincial Delegate is a member of their Council and attends the meetings, as a spiritual animator, educative and pastoral guide responsible above all for Salesian apostolic formation. Next year, 2026, is a special date in the Cooperators' calendar as it marks 150 years since their founding by St John Bosco in 1876. Events to mark this occasion are being organised including a pilgrimage to Rome in Spring.



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SPOTLIGHT

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THE NEW HOUSE IN CROXTETH FOR THE YOUNG PEOPLE

When the house in Croxteth was closed for refurbishment, part of the dream for the new house was that we could offer a space for young people to 'hang out', 'to study', 'to feel at home' and to maximise our potential for lifegiving mission to the young. This dream has become a reality, as we moved back into the House in Croxteth on November 14th, 2025.

Our new home is multi-functional – a home for the Salesian Sisters, the hub of the Province for the key staff, a place for VIDES, and a space for the young people to come and be themselves. The Salesian ethos is all about ensuring the young people are at the centre of all we do and being able to offer them the opportunity to grow, to study, to have someone to listen to them. Our founder, St John Bosco, encourages us to "find the diamond in each young person", to help them grow into good Christians and honest citizens, who can then move on and take their place in society, and make a difference! Our new house reflects the beauty of the diamond in the windows and the exterior architecture.

The young people have always been an essential part of our work, and it was with great enthusiasm, that within two weeks of moving back to Croxteth, we opened our door to all the Year 11 students from St John Bosco Arts College. These young people came and spent a couple of hours with us to reflect on the meaning of Christmas. This opportunity to relax and reflect allowed them time to think about themselves, their lives and to ask and answer two questions: What are the gifts they need for themselves? and What gifts do they already have to share with others?

All the students enjoyed the experience and left us happy, content, and with the knowledge that this is also their home, a safe space to come to for whatever they need. As this year progresses, we hope that many more young people will come and enjoy what we can offer, a chance to relax, to reflect, to grow; a space where their diamond can shine and make a difference in the world.





FINANCIAL REVIEW

The charity income of £792,064 in 2025 (2024: £864,673) and expenditure of £1,709,379 (2024: £1,336,655) resulted in net expenditure before net gains on investments in the year of £917,315 (2024: £471,982).

Financial Dependence
The Institute underpins the finances of the Province.

During the year the Sisters have received some small sums from benefactors for their work. Unless the donor states a specific use for such offerings, they are credited to the General Fund to enable the Sisters, as part of their commitment to education, to subsidise educative events, with related travel and accommodation costs, for young people.

The Charity has links with VIDES UK which was set up by the Salesian Sisters. The Trustees of the Salesian Sisters do not form the majority of Trustees of this Charity, which is not in the direct control of the Salesian Sisters

VIDES UK - Charity number 1166876 - promotes training and development of young people for voluntary service at home and abroad. VIDES UK incorporated as VIDES UK (CIO) on 1 July 2017.

Reserves Policy
At 31 December 2025 the Charity's net assets stood at £12.8m (2024: £13.5m). Of this, £8.1m (2024: £6.8m) represents properties and related capital commitments required for the continuing work of the charity. These cannot be realised without undermining the charity's activities and a designated fund exists to reflect this requirement. Funds of some £4.5m (2024: £6.6m) have also been designated in respect of the charity's on-going commitment to provide for the care of the Congregation's members. The Trustees estimate that a fund in excess of this sum will be required to provide fully for members. We are keeping in mind that the recommended amount needed in reserve for each Sister is in the region of £125,000, increasing to £225,000 if residential or nursing care is required.

The balance in General funds is £nil (2024: £nil). The Sisters continually monitor financial performance and will draw down on designated funds to fund ongoing expenditure if regular income streams are insufficient in the short term. The Trustees will continue to look to ways to build up its general funds in future years. In order to manage the availability of the funds needed for the Croxteth renovations we agreed to disinvest 1.5 million from our portfolio and invest it in a fund that acts like cash and is low risk.

Investment Powers, Policy and Performance
In accordance with the trust deed, the Trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

They have also allocated sums to an internal retirement fund placed with Barclays Wealth. This fund amounted to £4.9m on 31 December 2025, a decrease of 30% during the year. Given the level of risk the Trustees are willing to undertake; the returns are satisfactory when compared to market movements.

FUTURE PLANS AND COMMITMENTS

- Restructuring our communities to maximise potential for life giving mission to the young
- Maintenance of our properties for our mission to the young to make our properties environmentally sustainable and to play our part in combatting global warming
- Ongoing Formation and training for mission
- Providing opportunities for Sisters from abroad to learn English
- Development of Youth Pastoral Ministry
- Preparation for the XXV General Chapter of the Institute
- Focused group to vision for new membership
- Find new ways to finance our mission into the future



FUNDRAISING

The Charity manages its own fundraising activities and does not employ the services of professional fundraisers. We do not engage in cold-calling, door to door or street fundraising. The charity is therefore not registered with the Fundraising Regulator.

No complaints about fundraising activities have been received during the year. The Charity has policies in place to protect vulnerable donors.

The Trustees are of the opinion that The Charity's overall fundraising performance was good and was conducted fully in accordance with the above principles.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the Trustees of the charity 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 period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and reports) Regulations 2008 and with the Trust Deeds dated 7 August 1962 and 6 September 1965. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees in June 2026 and signed on their behalf by:

I Geraghty
…….
Sr Isabel Geraghty
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS OTHERWISE SALESIAN SISTERS OF ST JOHN BOSCO

Opinion

We have audited the financial statements of Salesian Sisters of St John Bosco 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 a summary of 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 the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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. 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the charity; or
- sufficient and proper accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the recognition of income from legacies and donations. Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Reviewing calculations for depreciation including reviewing estimated useful economic lives;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing valuations of investments; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. The only critical area of judgement or estimation in these accounts is the estimated useful lives of fixed assets.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS OTHERWISE SALESIAN SISTERS OF ST JOHN BOSCO (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

HaysMac LLP

HaysMac LLP

Statutory Auditors

10 Queen Street Place

London

EC4R 1AG

Date: 25.09.2026

HaysMac LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS OTHERWISE SALESIAN SISTERS OF ST JOHN BOSCO

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies		-	**982**	**982**	*27,200*
Charitable activities		-	**699,645**	**699,645**	*717,597*
Investments	3	-	**91,437**	**91,437**	*119,876*
Total income				**792,064**	*864,673*
Expenditure on:					
Raising funds:	4				
Investment management fees		-	**34,211**	**34,211**	*39,976*
Charitable activities:					
Support of members and their ministry		-	**1,670,769**	**1,670,769**	*1,287,628*
Missions and charitable giving		-	**4,399**	**4,399**	*9,051*
Total expenditure				**1,709,379**	*1,336,655*
Net expenditure before net gains on investments			**(917,315)**	**(917,315)**	*(471,982)*
Net gains on investments		-	**186,559**	**186,559**	*551,196*
Net movement in funds			**(730,756)**	**(730,756)**	*79,214*
Reconciliation of funds:					
Total funds brought forward		**117,051**	**13,389,238**	**13,506,289**	*13,427,075*
Net movement in funds		-	**(730,756)**	**(730,756)**	*79,214*
Total funds carried forward		**117,051**	**12,658,482**	**12,775,533**	*13,506,289*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 25 to 37 form part of these financial statements.

INSTITUTE OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS OTHERWISE SALESIAN SISTERS OF ST JOHN BOSCO

(A Company Limited by Guarantee)
REGISTERED NUMBER: SC039657

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	10		**8,121,915**		*6,805,187*
Investments	11		**4,883,719**		*6,937,088*
			13,005,634		*13,742,275*
Current assets					
Debtors	12	**-**		*58,087*	
Cash at bank and in hand		**192,722**		*113,930*	
		192,722		*172,017*	
Current liabilities					
Creditors: amounts falling due within one year	13	**(422,823)**		*(408,003)*	
Net current liabilities			**(230,101)**		*(235,986)*
Total net assets			**12,775,533**		*13,506,289*
Charity funds					
Restricted funds	14		**117,051**		*117,051*
Unrestricted funds					
Retirement Fund	14	**4,536,567**		*6,590,761*	
Property Fund	14	**8,121,915**		*6,798,477*	
Total unrestricted funds	14		**12,658,482**		*13,389,238*
Total funds			**12,775,533**		*13,506,289*

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

I Geraghty
.....
Sr Isabel Geraghty

Date: 23.9.2026

The notes on pages 25 to 37 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(768,132)**	*(386,657)*
Cash flows from investing activities		
Dividends, interests and rents from investments	**91,437**	*119,876*
Proceeds from sale of investments	**3,837,001**	*1,564,870*
Purchase of fixed assets	**(1,484,439)**	*(408,715)*
Purchase of investments	**(1,598,375)**	*(1,577,117)*
Net cash provided by/(used in) investing activities	**845,624**	**(301,086)**
Change in cash and cash equivalents in the year	**77,492**	**(687,743)**
Cash and cash equivalents at the beginning of the year	**193,471**	*881,214*
Cash and cash equivalents at the end of the year	**270,963**	*193,471*

The notes on pages 25 to 37 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The Charity is registered in England and Wales (charity no: 1165097) and Scotland (charity no: SC039657). The Charity's principal office address is 61A Mansion Drive, Croxteth, Liverpool, Merseyside, L11 9DP.

The Charity is a Public Benefit Entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The accounts (financial statements) have been prepared under the historical cost convention with items recognized at cost ortransaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2.2 Going concern

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern for the foreseeable future. Given the charity's level of reserves available at the year end, the Trustees consider that the charity has adequate resources to continue in operational existence for the foreseeable future. Investments are expected to continue to provide an income although this may be diminished in the immediate future with the current situation. However, Investments assets are sufficient enough to finance the activities of the charity if need be. Accordingly, the financial statements have been prepared on a going concern basis.

2.3 Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Investment income consists of interest receivable and is accounted for on an accruals basis.

2.4 Sisters' Salaries and Pensions

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

2.5 Legacies and Donations

Legacies and donations are recognised when receivable or when the Charity becomes legally entitled to them. Receipts of property, investments or other gifts in kind are included at market value at the time of receipt.

2. Accounting policies (continued)

2.6 Expenditure

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.

Governance costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Governance cost is allocated in line with support costs.

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

2.7 Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

2.8 Tangible fixed assets and depreciation

Freehold land and buildings owned at 1 January 1997 are stated at their estimated Existing Use Value. The valuations are based on a report prepared by Playle & Company purely for the purposes of providing a value for inclusion in the Charity's accounts. Subsequent additions are capitalised at cost.

Certain school properties owned in the name of the Trustees are occupied and run by independent charities in the form of Voluntary Aided Schools. There are significant legal restrictions on the disposal of these properties under Education legislation. The Trustees consider their ownership to be in the nature of a custodianship of the assets and they are therefore not capitalised in the financial statements. Details of these properties are set out in the notes to the accounts. Other tangible fixed assets over £500 are capitalised at cost.

Depreciation is calculated by the straight-line method to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Motor vehicles	- 4 years
Furniture and equipment	- 5 years
Freehold property	- 50 years
Leasehold buildings	- 50 years or the term of the lease if under 50 years

2.9 Designated funds

These are funds set aside by the trustees out of unrestricted general funds for specific future purposes or prospects. Further details of the designated funds are shown in Note 14 to the accounts.

2.10 Investments

Quoted investments are valued at their market value on the balance sheet date. Changes in market value are reflected in the Statement of Financial Activities.

2. Accounting policies (continued)

2.11 Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (purchase date if later). There were no realised gains and losses in the year.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

2.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2.15 Employee benefits

• Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

• Employee termination benefits
Termination benefits are accounted for on an accrual basis and in line with FRS 102.

2.16 Pensions

The Charity operates a personal pension plan for staff which is a defined contribution scheme and contributions are accounted for as a charge to the SOFA in the period to which they related.

2.17 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. The only significant critical area subject to judgement or estimation in these accounts is the estimated useful lives of fixed assets.

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Investment income arising from:			
Bank deposits and Quoted investments	91,437	**91,437**	*119,876*
Total 2024	*119,876*	*119,876*	

4. Cost of raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Investment management	34,211	**34,211**	*39,976*
Total 2024	*39,976*	*39,976*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Support of members and their ministry	1,498,633	172,136	**1,670,769**	*1,287,628*
Mission and charitable giving	4,399	-	**4,399**	*9,051*
	1,503,032	172,136	**1,675,168**	*1,296,679*
Total 2024	*176,823*	*1,119,856*	*1,296,679*	

Analysis of support costs

	Support of members and their ministry 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	31,975	**31,975**	*69,054*
Governance Costs	27,130	**27,130**	*1,012,063*
Other	113,031	**113,031**	*38,739*
	172,136	**172,136**	*1,119,856*
Total 2024	*1,119,856*	*1,119,856*	

6. Auditors' remuneration

	2025 £	*2024 £*
Audit	**18,200**	*17,200*
Other services	**3,150**	*2,925*

7. Staff costs

	2025 £	*2024 £*
Wages and salaries	**29,009**	*60,918*
Social security costs	**2,477**	*1,330*
Contribution to defined contribution pension schemes	**489**	*6,806*
	31,975	*69,054*

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	*2024 No.*
Average number of employees	**2**	*3*

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel are the Provincial Superior, Provincial Secretary and the Provincial Bursar. These members forgo remuneration for the benefit of the charity. As a result, there is no policy for setting pay.

8. Transactions with trustees and related party transactions

The trustees of the Charity are also members of the Society and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Society within the Province. The living costs of the four trustees are therefore borne by the Charity. None of the Trustees received any remuneration or other benefits in connection with their duties as Trustees during the year.

There were no other related party transactions during the year (2024: Nil).

9. Transfer between funds

	2025 £	*2024 £*
General Funds	**534,974**	*310,023*
Designated Funds:		
Retirement Fund – further amounts (deducted)/added in the year	**(2,026,121)**	*(718,738)*
Property Fund - net funds allocated in the year	**1,491,147**	*408,715*
	-	*-*

See Note 14 for further details on the movement in funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

10. Tangible fixed assets

	Freehold land & Buildings £	Leasehold Buildings £	Motor vehicles £	Furn & Equipment £	Total £
Cost or valuation					
At 1 January 2025	**6,931,303**	**2,082,557**	**116,201**	**50,742**	**9,180,803**
Additions	**1,484,439**	**-**	**-**	**-**	**1,484,439**
At 31 December 2025	**8,415,742**	**2,082,557**	**116,201**	**50,742**	**10,665,242**
Depreciation					
At 1 January 2025	**1,781,634**	**433,748**	**109,492**	**50,742**	**2,375,616**
Charge for the year	**120,308**	**41,651**	**5,752**	**-**	**167,711**
At 31 December 2025	**1,901,942**	**475,399**	**115,244**	**50,742**	**2,543,327**
Net book value					
At 31 December 2025	**6,513,800**	**1,607,158**	**957**	**-**	**8,121,915**
At 31 December 2024	*5,149,669*	*1,648,809*	*6,709*	*-*	*6,805,187*

Apart from a small proportion used for management and administrative purposes, all fixed assets are held for charitable purposes. There are also school properties registered in the names of the Trustees. As all rights and obligations in respect of these properties have effectively been transferred to the Governors of the schools, the Trustees consider their ownership to be in the nature of a custodianship of the assets and they have therefore not been capitalised. These properties are: -

St John Bosco Arts College, Croxteth, Liverpool. In 2013, part of the College land was sold by the charity to the Local Authority under a leasehold agreement. The charity has a reversionary interest which can be exercised for a consideration of £10 at the end of the lease period. Land used as play area by Our Lady's School, Cowley. These schools are being maintained by the Local Education Authority.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	**6,937,086**
Additions	**1,598,375**
Disposals	**(3,837,001)**
Revaluations	**185,259**
At 31 December 2025	**4,883,719**
Net book value	
At 31 December 2025	**4,883,719**
At 31 December 2024	*6,937,086*

12. Debtors

	2025 £	*2024 £*
Due within one year		
Prepayments and accrued income	**-**	*14,682*
Sundry debtors	**-**	*43,405*
	-	*58,087*

13. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Other creditors	**367,262**	*304,886*
Accruals	**55,561**	*103,117*
	422,823	*408,003*

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Retirement Fund	**6,590,761**	**-**	**-**	**(2,054,194)**	**-**	**4,536,567**
Property Fund	**6,798,477**	**-**	**(167,709)**	**1,491,147**	**-**	**8,121,915**
	13,389,238	**-**	**(167,709)**	**(563,047)**	**-**	**12,658,482**

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds						
General Fund	**-**	**792,064**	**(1,541,670)**	**563,047**	**186,559**	**-**
Total Unrestricted funds	**13,389,238**	**792,064**	**(1,709,379)**	**-**	**186,559**	**12,658,482**

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Restricted funds						
Restricted Fund	**117,051**	**-**	**-**	**-**	**-**	**117,051**
Total of funds	**13,506,289**	**792,064**	**(1,709,379)**	**-**	**186,559**	**12,775,533**

The transfer to the property fund from the retirement fund reflects the additions made to fixed assets during the year. The value of the fund reflects the net book value of freehold and leasehold land and buildings at the financial year end.

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
Unrestricted funds					
Designated funds					
Retirement Fund	*6,758,303*	*-*	*(718,738)*	*551,196*	*6,590,761*
Property Fund	*6,551,721*	*(161,959)*	*408,715*	*-*	*6,798,477*
	13,310,024	*(161,959)*	*(310,023)*	*551,196*	*13,389,238*
General funds					
General Fund	*-*	*(310,023)*	*310,023*	*-*	*-*
Total Unrestricted funds	*13,310,024*	*(471,982)*	*-*	*551,196*	*13,389,238*
Restricted funds					
Restricted Fund	*117,051*	*-*	*-*	*-*	*117,051*
Total of funds	*13,427,075*	*(471,982)*	*-*	*551,196*	*13,506,289*

14. Statement of funds (continued)

Designated funds
The trustees have designated funds out of the unrestricted funds for specific purposes as follows:-

Property Fund
In order to fulfil its charitable objectives the charity needs a number of properties. These properties, although they are unrestricted assets cannot be realised without undermining the charity's work and the trustees therefore feel that it is appropriate to reflect the investment in properties.

Retirement Fund
A fund has been designated in respect of the charity's commitment to provide for the retirement and care in old age and sickness of the Institute's members. Lump sums received upon certain sisters reaching retirement age are credited to this fund. In addition the trustees designate amounts from free reserves from time to time with the aim of bringing the level of the fund in line with the amount considered to be necessary for the long-term needs of sisters. At the year to 31 December 2025 the designated fund was £4,58m (2024: £6.59m). All fixed asset investments are included in this fund, alongside other current cash asset.

Restricted Funds
Restricted funds are all for the purpose of helping the poorest young people.

Transfers between funds
Transfers have been made from the Retirement Fund to cover the deficit in the year on the General Fund.

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	8,121,915	**8,121,915**
Investments	-	4,883,719	**4,883,719**
Current assets	117,051	75,671	**192,722**
Current liabilities	-	(422,823)	**(422,823)**
Total	117,051	12,658,482	**12,775,533**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	-	*6,805,187*	*6,805,187*
Investments	-	*6,937,088*	*6,937,088*
Current assets	*117,051*	*54,966*	*172,017*
Current liabilities	-	*(408,003)*	*(408,003)*
Total	*117,051*	*13,389,238*	*13,506,289*

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**(730,756)**	*79,214*
Adjustments for:		
Depreciation charges	**167,711**	*167,772*
Gains on investments	**(186,559)**	*(551,196)*
Dividends, interests and rents from investments	**(91,437)**	*(119,876)*
Decrease in debtors	**58,089**	*2,470*
Increase in creditors	**14,820**	*34,959*
Net cash used in operating activities	**(768,132)**	*(386,657)*

17. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**192,722**	*113,930*
Cash held with investment managers	**78,241**	*79,541*
Total cash and cash equivalents	**270,963**	*193,471*

18. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	**113,930**	**78,792**	**192,722**
	113,930	**78,792**	**192,722**

19. Operating lease commitments

At 31 December 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	*2024 £*
Not later than 1 year	-	*1,833*
Later than 1 year and not later than 5 years	-	*2,291*
	-	*4,124*

20. Connected charities

The following charities are connected charities of the Institute of the Daughters of Mary Help of Christians, otherwise known as “Salesian Sisters of St John Bosco” by reason of the similarity of their charitable objectives.

Charity	Charity Number	Address
Vides UK	1015097	Mansion Drive, Liverpool

Support is given by the Charity to these connected charities in the form of rent free use of buildings and unremunerated sisters' time. A grant of £6,276 (2024: £Nil) was also given to VIDES UK.