

CHARITY REGISTRATION NUMBER: SCO17036

**The Secular Institute of The Schoenstatt Sisters of
Mary**

Unaudited Financial Statements

31 October 2025

BAXTER ACCOUNTING & TAX SERVICES

12 Southview Road
Blaneview
Glasgow
G63 9JQ

The Secular Institute of The Schoenstatt Sisters of Mary

Financial Statements

Year ended 31 October 2025

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The Secular Institute of The Schoenstatt Sisters of Mary

Trustees' Annual Report

Year ended 31 October 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2025.

Reference and administrative details

Registered charity name The Secular Institute of The Schoenstatt Sisters of Mary

Charity registration number SCO17036

Principal office Schoenstatt Centre
Kentenich Way
Campsie Glen
Glasgow
G66 7AT

The trustees

Sister Owens
Sister Bittner
Sister Peterson

Independent examiner Catherine Baxter CTA
12 Southview Road
Blanefield
Glasgow
G63 9JQ

Structure, governance and management

The Secular institute of the Schoenstatt Sisters of Mary is an unincorporated charity, governed by its constitution dated 18 September 1987 and updated 1 September 2016.

We operate under a Trust Deed. The management of the Trust is the responsibility of the Board of Trustees who are elected and co-opted under the terms of the Trust Deed. Trustees are appointed by Sister M. Joanne Peterson, our provincial, appointed by the Superior General and her council in Germany, and the provincial council. The day to day administration of the Trust is carried out by Sister Mary-Elsbeth Owens.

As a religious community we have ongoing education for our sphere of work and annual spiritual formation in Germany where our Motherhouse is situated. The overall responsibility rests with the Motherhouse.

The Schoenstatt Sisters of Mary in Scotland are under the jurisdiction of the Provincial government in Cape Town, South Africa. Many Trustees come from there and staff members return regularly to the Provincial House for further training.

The Secular Institute of The Schoenstatt Sisters of Mary

Trustees' Annual Report *(continued)*

Year ended 31 October 2025

Objectives and activities

We work for the advancement of the Christian religion and religious and moral education, as well as good citizenship and community development.

Here in Scotland we are responsible for our Chapel, retreat and conference centre. We provide a place for recollection, prayer and meditation. We work with families, mothers, youth and children on the basis of small or large groups and individuals, as required. We also visit families and the sick and elderly in their homes and children in schools.

Achievements and performance

Please refer to the Annual Trustee Report - 2025 addendum.

Financial review

The charity received income of £248,062 during the year, mainly from general donations and retreats, and bank interest. The charity expenditure totalled £185,484 during the year which resulted in a net profit of £62,578.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and financing of the Trust, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Reserves

Our reserve policy is to try and ensure that we have sufficient reserves to enable us to pay running expenses for a period of three months without receiving any incoming funds.

Taxation

The trust is a charity and is recognised as such by HM Revenue and Customs for taxation purposes. Accordingly, where there is no direct liability to taxation on income.

The trustees' annual report was approved on 22 July 2026 and signed on behalf of the board of trustees by:

Sr Mary Eileith Owens

Sister Owens
Trustee

The Secular Institute of The Schoenstatt Sisters of Mary

Independent Examiner's Report to the Trustees of The Secular Institute of The Schoenstatt Sisters of Mary

Year ended 31 October 2025

I report to the trustees on my examination of the financial statements of The Secular Institute of The Schoenstatt Sisters of Mary ('the charity') for the year ended 31 October 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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



Catherine Baxter CTA
Independent Examiner

12 Southview Road
Blanefield
Glasgow
G63 9JQ

22 July 2026

The Secular Institute of The Schoenstatt Sisters of Mary

Statement of Financial Activities

Year ended 31 October 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	150,620	150,620	101,931
Charitable activities	5	45,430	45,430	54,565
Investment income	6	13,751	13,751	5,698
Other income	7	38,260	38,260	21,251
Total income		<u>248,061</u>	<u>248,061</u>	<u>183,445</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	109,292	109,292	91,082
Expenditure on charitable activities	9,10	76,191	76,191	67,953
Total expenditure		<u>185,483</u>	<u>185,483</u>	<u>159,035</u>
Net income and net movement in funds		<u>62,578</u>	<u>62,578</u>	<u>24,410</u>
Reconciliation of funds				
Total funds brought forward		978,911	978,911	954,500
Total funds carried forward		<u>1,041,489</u>	<u>1,041,489</u>	<u>978,911</u>

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

The notes on pages 6 to 13 form part of these financial statements.

The Secular Institute of The Schoenstatt Sisters of Mary

Statement of Financial Position

31 October 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	1,077,356	1,011,295
Current assets			
Cash at bank and in hand		277,728	280,859
Creditors: amounts falling due within one year	16	1,167	816
Net current assets		276,561	280,043
Total assets less current liabilities		1,353,917	1,291,338
Creditors: amounts falling due after more than one year	17	312,428	312,428
Net assets		1,041,489	978,910
Funds of the charity			
Unrestricted funds		1,041,489	978,911
Total charity funds	18	1,041,489	978,911

These financial statements were approved by the board of trustees and authorised for issue on 22 July 2026, and are signed on behalf of the board by:

S. Mary Ebbett Owens

Sister Owens
Trustee

The notes on pages 6 to 13 form part of these financial statements.

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements

Year ended 31 October 2025

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is Schoenstatt Centre, Kentenich Way, Campsie Glen, Glasgow, G66 7AT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements *(continued)*

Year ended 31 October 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements *(continued)*

Year ended 31 October 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Plant and machinery	- 10% straight line
Motor vehicles	- 25% reducing balance
Equipment	- 20% - 33%

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements *(continued)*

Year ended 31 October 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations - General & Accommodation	41,592	41,592	62,501	62,501
Donations - Shrine & Votive Candle Income	25,173	25,173	31,234	31,234
Donations - Tea & Coffee	3,922	3,922	2,531	2,531
Donations - Plaque Sales	4,750	4,750	5,665	5,665
Grants				
Government Grant Income	75,183	75,183	—	—
	<u>150,620</u>	<u>150,620</u>	<u>101,931</u>	<u>101,931</u>

All income in 2024 and 2025 is unrestricted.

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements *(continued)*

Year ended 31 October 2025

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable Activities - Retreats	<u>45,430</u>	<u>45,430</u>	<u>54,565</u>	<u>54,565</u>

All income in 2024 and 2025 is unrestricted.

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>13,751</u>	<u>13,751</u>	<u>5,698</u>	<u>5,698</u>

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Renewable Heat Incentive Scheme	23,688	23,688	21,251	21,251
Insurance claim	<u>14,572</u>	<u>14,572</u>	<u>—</u>	<u>—</u>
	<u>38,260</u>	<u>38,260</u>	<u>21,251</u>	<u>21,251</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>109,292</u>	<u>109,292</u>	<u>91,082</u>	<u>91,082</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Support costs	<u>76,191</u>	<u>76,191</u>	<u>67,952</u>	<u>67,953</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Governance costs	<u>76,191</u>	<u>76,191</u>	<u>67,953</u>

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements *(continued)*

Year ended 31 October 2025

11. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>36,577</u>	<u>28,919</u>

12. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>816</u>	<u>816</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	<u>44,720</u>	<u>44,549</u>

The average head count of employees during the year was 3 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely other than Sister Mary-Elsbeth Owens who is paid a monthly remuneration. Sister Mary-Elsbeth Owens salary is reviewed annually and normally increased in accordance with average earnings.

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements *(continued)*

Year ended 31 October 2025

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Shrine, Grotto & Big Cross £	Total £
Cost						
At 1 Nov 2024	1,168,558	168,904	24,461	74,778	77,583	1,514,284
Additions	—	86,512	13,816	2,310	—	102,638
At 31 Oct 2025	1,168,558	255,416	38,277	77,088	77,583	1,616,922
Depreciation						
At 1 Nov 2024	257,083	162,568	11,721	71,617	—	502,989
Charge for the year	23,371	6,516	5,488	1,202	—	36,577
At 31 Oct 2025	280,454	169,084	17,209	72,819	—	539,566
Carrying amount						
At 31 Oct 2025	888,104	86,332	21,068	4,269	77,583	1,077,356
At 31 Oct 2024	911,475	6,336	12,740	3,161	77,583	1,011,295

The shrine, grotto and big cross are not depreciated.

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	816	816
Social security and other taxes	351	—
	<u>1,167</u>	<u>816</u>

17. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	<u>312,428</u>	<u>312,428</u>

The Secular Institute of The Schoenstatt Sisters of Mary

Notes to the Financial Statements *(continued)*

Year ended 31 October 2025

18. Analysis of charitable funds

Unrestricted funds

	At 1 November 2024	Income	Expenditure	At 31 October 2 025
	£	£	£	£
General funds	978,911	248,061	(185,483)	1,041,489

	At 1 November 2023	Income	Expenditure	At 31 October 2 024
	£	£	£	£
General funds	954,500	183,445	(159,034)	978,911

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	1,077,357	1,077,357
Current assets	277,376	277,376
Creditors less than 1 year	(816)	(816)
Creditors greater than 1 year	(312,428)	(312,428)
Net assets	1,041,489	1,041,489

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	1,011,295	1,011,295
Current assets	280,859	280,859
Creditors less than 1 year	(816)	(816)
Creditors greater than 1 year	(312,428)	(312,428)
Net assets	978,910	978,910

The Secular Institute of The Schoenstatt Sisters of Mary

Management Information

Year ended 31 October 2025

The following pages do not form part of the financial statements.

The Secular Institute of The Schoenstatt Sisters of Mary

Detailed Statement of Financial Activities

Year ended 31 October 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations - General & Accommodation	41,592	62,501
Donations - Shrine & Votive Candle Income	25,173	31,234
Donations - Tea & Coffee	3,922	2,531
Donations - Plaque Sales	4,750	5,665
Government Grant Income	75,183	—
	<u>150,620</u>	<u>101,931</u>
Charitable activities		
Charitable Activities - Retreats	<u>45,430</u>	<u>54,565</u>
Investment income		
Bank interest receivable	<u>13,751</u>	<u>5,698</u>
Other income		
Renewable Heat Incentive Scheme	23,688	21,251
Insurance claim	<u>14,572</u>	<u>—</u>
	<u>38,260</u>	<u>21,251</u>
Total income	<u>248,061</u>	<u>183,445</u>

The Secular Institute of The Schoenstatt Sisters of Mary

Detailed Statement of Financial Activities *(continued)*

Year ended 31 October 2025

	2025 £	2024 £
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	13,546	13,575
Rates and water	4,525	5,131
Light and heat	15,897	26,976
Repairs and maintenance	33,285	3,894
Insurance	15,645	14,597
Other motor/travel costs	150	1,135
Other office costs	120	90
Food	11,811	10,954
Shrine expenses	6,104	5,067
Apostolate work	22	—
Garden & Cleaning	8,187	9,663
	<u>109,292</u>	<u>91,082</u>
Expenditure on charitable activities		
Wages and salaries	31,174	30,974
Motor vehicle expenses	980	732
Other motor/travel costs	1,233	2,427
Legal and professional fees	1,331	876
Telephone	2,072	2,406
Other office costs	2,372	1,090
Depreciation	36,577	28,919
Other interest payable and similar charges	452	529
	<u>76,191</u>	<u>67,953</u>
Total expenditure	<u>185,483</u>	<u>159,035</u>
Net income	<u>62,578</u>	<u>24,410</u>