

Company registration number: 07988308
Charity registration number: 1150251

COLW
(COMMUNITY OF OUR LADY OF WALSINGHAM)
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

COLW (Community of Our Lady of Walsingham)
Contents

	Page
Trustees' Report	1—5
Independent Examiner's Report	6
Statement of Financial Activities (including Income and Expenditure Account)	7
Comparative Statement of Financial Activities (including Income and Expenditure Account)	8
Balance Sheet	9
Notes to the Financial Statements	10—14
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities (including Income and Expenditure Account)	15

COLW (Community of Our Lady of Walsingham)
Company No. 07988308
Trustees' Report For The Year Ended 31 December 2025

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

Objectives and Activities

Aims and Objectives

The objects of the charity as set out in our statutory document are:

- the advancement of religion, and
- the advancement of education

Such other exclusively charitable purposes, as recognised by the law from time to time and as the Trustees (and Directors) shall determine, provided that the objects are to be carried out in accordance with the values and ethos of the Roman Catholic Faith.

Community News Formation and Membership

The month of January continues to be a time of formation for the sisters: They had their annual retreat, some weeks of teaching and formation and, thanks to a generous benefactor, some days out for quality time and relaxation together.

The lay members and those discerning the lay branch continued to meet for monthly formation and fellowship on Zoom and three new lay members made their first promises in July.

In September a sister made her first profession of vows in the consecrated branch, bringing the number of professed sisters to seven. Of these seven, four are in the stage of initial formation as they are temporary professed. Along with engaging in the community's apostolic work, they continue to undertake various studies with one studying for a degree in theology.

In September, a long-standing priest friend of the community retired and came to live with the community as its live-in chaplain. His presence and contribution have been greatly appreciated by the sisters.

Achievements and Performance

Apostolate

In 2025, COLW directly reached and impacted an estimated 3,259 people in person through events we have led outside of our regular ongoing chaplaincy ministry.

Local Pastoral Work:

Regular and ongoing ministry: Two sisters continue a job share as chaplains in a local prison, visiting three times a week. Another sister works as assistant chaplain at University of East Anglia two days a week.

At *House of the Divine Will* the sisters have hosted:

2 open days which drew around 250 people from the local area.

2 days of recollection

5 residential retreat weekends

Mission further afield:

41 guests who visited the two hermitages on site for times of retreat. Guests were able to join the sisters for prayers and have spiritual accompaniment from a sister if they wished.
In-person pastoral outreach around the county.

The sisters led a total of four nine-day parish missions around the country in Norfolk, Buckinghamshire, Staffordshire and Hampshire visiting five schools as part of the respective missions.

One sister accompanied the Diocese of Nottingham Young Adults on the Diocesan pilgrimage to Lourdes which included the delivery of several talks.

Two sisters accompanied the Carmelite Friars on their young adults' pilgrimage to Rome in the summer which included the facilitation of spiritual direction.

Three sisters spent four weeks in the United States of America in New York, Virginia and New Jersey, establishing contacts and delivering talks.

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**COLW (Community of Our Lady of Walsingham)
Trustees' Report (continued)
For The Year Ended 31 December 2025**

Apostolate - continued

In England, they also delivered:

10 one-off talks

15 retreat days

2 parish retreat weekends

Online outreach and formation:

The community continues to maintain a presence on Instagram and Facebook which has an increasingly international following.

A sister is hosted monthly on Radio Maria England's Credo program. This covers various topics of faith and can also be streamed on media platforms such as Spotify.

On the first Friday of the month sisters meet online with our Ecconi Young Adults' group for a time of formation and fellowship on various topics related to discernment.

The three sisters trained as spiritual directors continue to offer this to regular directees both in person and online (e.g Zoom)

Future Plans

Looking towards the future, Bishop Peter Collins, has asked the community to lead several parish missions in the Diocese of East Anglia during 2026. This is to mark the 50th anniversary of the foundation of the diocese.

In 2026, the community hopes to complete the purchase of a property in Walsingham where the community will have the space to grow and expand its outreach. The need for this was recognised in 2024 due to the number of people interested in joining the community and 'Mary's House Appeal' was subsequently launched. Fundraising for this progressed well in 2025 with a generous response from the general public and several major benefactors, so much so that in March 2026, the charity purchased the first part of an ideal property for which they had been offered first refusal.

Financial Review

Financial Position

A summary of this year's results can be found on page 7 of this report and accounts.

Donations and legacies are important sources of income and vary from year to year; salaries and stipends are more stable. This year the donations (Friends and Appeal combined) increased significantly from £224,094 in 2024 to £703,080 in 2025 with the continuation of Mary's House Appeal.

Income from investments increased from £4,872 to £24,049. This is principally interest earned on a deposit account where money from the Appeal is kept on a short-term basis rather than invested in equities.

Expenditure for the year totalled £154,115

Post Balance Sheet Event

In March 2026, Mary's House Appeal having been successful, the first part of the property in Walsingham was purchased.

Reserves Policy

The Charity's unrestricted funds at the end of the year stood at £1,137,505. The trustees have adopted a reserves policy which aims to have cash or cash equivalent to six months' expenditure as a reserve; this aim is currently met and will be for the foreseeable future.

**COLW (Community of Our Lady of Walsingham)
Trustees' Report (continued)
For The Year Ended 31 December 2025**

Investment

The Charity has a small investment holding in the COIF Charitable Investment Fund valued at £14,371 at the 31st of December 2025. The Trustees' choice of this investment is guided by the fact that it is aligned with the Catholic ethos and mission of The Community of Our Lady of Walsingham.

Fundraising

The trustees are grateful both for the regular donors who support the day-to-day life and mission of the charity and the donors to 'Mary's House Appeal' which made excellent progress in 2025.

Many parishes where the sisters went on mission in 2025 kindly agreed to sisters giving appeals at Masses with the opportunity for people to give donations after the Mass. The sisters clearly explained how the donations would be used for Mary's House Appeal both verbally and in the information leaflets and posters provided. Many donations were also received from long-standing supporters of the community.

The trustees decided to trial using professional fundraisers to assist in making grant applications for Mary's House Appeal (though not for direct fundraising from the general public). The charity concluded its work with the fundraisers in May.

The charity takes care to be transparent with donors about the use of donations. Donations are acknowledged with thanks and benefactors are remembered in the daily prayers of the community. Best practice is applied to protect users' data. The charity never sells data; it never swaps data and ensures the communication preferences of donors can be changed at any time. No complaints have been received by the charity in relation to its fundraising activities.

Structure, Governance and Management

Governing Document

The Memorandum and Articles of Association.

The Charitable Company was incorporated on the 13th of March 2012, as amended by a Special Resolution registered at Companies House on the 14th of September 2012. The Company was registered with the Charity Commission on 19th December 2012.

Trustee Selection Methods

Existing Trustees through a process of nomination and election appoint trustees to the Charity Board. A list of Trustees during the period of this report is shown below.

The training of Trustees is provided when required by the charity's advisors and other training organisations. Trustees are encouraged to attend appropriate external training courses/seminars to enhance their expertise.

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Risk Management

The Board is aware of their responsibilities to regularly assess the risks to which the Charity is exposed and to agree how best those risks may be mitigated and it takes the appropriate action to manage them. The Trustees have assessed the major risks to which the Charity is exposed and continue to formulate suitable policies and annual risk management reviews. The key areas of risk considered by the trustees are:

Safeguarding: The Trustees regularly review the safeguarding arrangements for the Community. The Community complies with the National Catholic Safeguarding Standards and is a member of the Religious Life Safeguarding Service (RLSS). COLW members continue to take part in regular training from the RLSS.

Care of Property: Attention is given to keeping House of the Divine Will in a safe and good condition with regular maintenance and annual fire safety checks.

Community wellbeing and growth: Both the number of community members and their wellbeing directly affect the outreach work of the charity. Noting the need for more space as the community grows, the community continues to work towards the purchase and development of a house in Walsingham, its spiritual home.

COLW (Community of Our Lady of Walsingham)
Trustees' Report (continued)
For The Year Ended 31 December 2025

Reference and Administrative Details

Trustees

Sr Camilla Oberding - Chair
Sr Gabriela Gasz - Company Secretary
Sr Theresa Weight
Rt Rev Mgr Christopher Brooks
Rev Matthew Blake
Dr Brian Sudlow
Mrs Elizabeth Sudlow

Charity Number

1150251

Company Number

07988308

Principal Address

House of The Divine Will
Neatherd Moor
Dereham
Norfolk
NR20 4AZ

Registered Office

House Of The Divine Will
Neatherd Moor
Dereham
NR20 4AZ

Independent Examiner

Affinity Associates Group Limited Accountants and Statutory Auditors
Affinity Associates (EA) Ltd
Accountants and Tax Advisors
24E Norwich Street
Dereham
Norfolk
NR19 1BX

Bankers

HSBC
Brentwood High St
Brentwood
Essex
CM14 4RU

COLW (Community of Our Lady of Walsingham)
Trustees' Report (continued)
For The Year Ended 31 December 2025

Other Information

FINANCIAL REVIEW AND RESOURCES

This is the thirteenth full year of accounts for the Charity.

Statement of Trustees' Responsibilities

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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

- Select Suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are responsible and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue its business.

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

A handwritten signature in black ink, reading "Sr C. Oberding COLW".

Sr Camilla Oberding
Trustee
10 July 2026

COLW (Community of Our Lady of Walsingham)
Independent Examiner's Report to the Trustees of COLW (Community of Our Lady of Walsingham)
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Financial Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



for Affinity Associates Group Ltd

Affinity Associates Group Limited Accountants and Statutory Auditors
10 July 2026
24E Norwich Street
Dereham
Norfolk
NR19 1BX

COLW (Community of Our Lady of Walsingham)
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME FROM:					
Donations and legacies	3	227,683	558,380	786,063	284,368
EXPENDITURE ON:					
Total Resources Expended	5	(154,115)	-	(154,115)	(117,186)
NET INCOME		73,568	558,380	631,948	167,182
Other (losses)/gains		(368)	-	(368)	712
NET MOVEMENT IN FUNDS		73,200	558,380	631,580	167,894
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,064,305	103,132	1,167,437	999,543
TOTAL FUNDS CARRIED FORWARD	12	1,137,505	661,512	1,799,017	1,167,437

The notes on pages 10 to 14 form part of these financial statements.

COLW (Community of Our Lady of Walsingham)
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
INCOME FROM:				
Donations and legacies	3	181,236	103,132	284,368
EXPENDITURE ON:				
Total Resources Expended	5	(117,186)	-	(117,186)
NET INCOME/(EXPENDITURE)		64,050	103,132	167,182
Other gains		712	-	712
NET MOVEMENT IN FUNDS		64,762	103,132	167,894
RECONCILIATION OF FUNDS:				
Total funds brought forward		999,543	-	999,543
TOTAL FUNDS CARRIED FORWARD	12	1,064,305	103,132	1,167,437

The notes on pages 10 to 14 form part of these financial statements.

COLW (Community of Our Lady of Walsingham)
Balance Sheet
As At 31 December 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8	1,077,929	-	1,077,929	1,066,925
		1,077,929	-	1,077,929	1,066,925
CURRENT ASSETS					
Debtors	9	40	-	40	568
Cash at bank and in hand		272,776	661,512	934,288	330,358
		272,816	661,512	934,328	330,926
Creditors: Amounts Falling Due Within One Year	10	(20,740)	-	(20,740)	(20,414)
NET CURRENT ASSETS (LIABILITIES)		252,076	661,512	913,588	310,512
TOTAL ASSETS LESS CURRENT LIABILITIES		1,330,005	661,512	1,991,517	1,377,437
Creditors: Amounts Falling Due After More Than One Year	11	(192,500)	-	(192,500)	(210,000)
NET ASSETS		1,137,505	661,512	1,799,017	1,167,437
FUNDS OF THE CHARITY					
Restricted Funds				661,512	103,132
Unrestricted Funds				1,137,505	1,064,305
TOTAL FUNDS	12			1,799,017	1,167,437

For the year ending 31 December 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Sr C. Oberding COLW

Sr Camilla Oberding
Trustee

10 July 2026

The notes on pages 10 to 14 form part of these financial statements.

COLW (Community of Our Lady of Walsingham)
Notes to the Financial Statements
For The Year Ended 31 December 2025

1. General Information

COLW (Community of Our Lady of Walsingham) is a company limited by guarantee, incorporated in England & Wales, registered number 07988308 and registered charity number 1150251. The registered office is House Of The Divine Will, Neatherd Moor, Dereham, NR20 4AZ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial Statements are prepared under the historical cost basis, in accordance with the statement of Recommended Practice "Accounting and reporting by Charities" issued in March 2005 and in accordance with the special provisions relating to companies subject to the small company's regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

2.2. Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

2.3. Incoming Resources

Incoming resources represent the total income receivable during the period and principally comprises donations receivable, investment income and bank interest for the charitable objects. Expenses donated or paid for by donors are included as a gift in kind and is included as both income and expenditure in the Statement of Financial Activities.

2.4. Resources Expended

Expenditure including irrecoverable VAT is charged to the statement of Financial Activities on an accrual's basis. Indirect costs are allocated based on the proportion of direct costs attributable to each activity.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10%
Motor Vehicles	25%
Fixtures & Fittings	5%

2.6. Investments

Investments are included at their mid-market price at the balance sheet date. Gains and losses (including foreign exchange movements on non-Euro denominated investments) are reported in the Statement of Financial Activities.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Foreign Currencies

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the Statement of Financial Activities.

COLW (Community of Our Lady of Walsingham)
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

2.9. Governance Costs

Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

2.10. Charitable Expenditure

Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	227,683	558,380	786,063
	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	181,236	103,132	284,368

4. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	13,253	10,827

5. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 6)	2025 Total
	£	£	£
Total Resources Expended	89,550	64,565	154,115
	Activities undertaken directly	Support costs (see note 6)	2024 Total
	£	£	£
Total Resources Expended	57,260	59,926	117,186

COLW (Community of Our Lady of Walsingham)
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

6. Support Costs

	2025
	Total
	Resources
	Expended
	£
General administration	51,312
Depreciation	13,253
	<u>64,565</u>
	2024
	Total
	Resources
	Expended
	£
General administration	49,099
Depreciation	10,827
	<u>59,926</u>

7. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

8. Tangible Assets

	Land & Property			
	Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2025	957,792	46,144	122,559	1,126,495
Additions	24,257	-	-	24,257
As at 31 December 2025	<u>982,049</u>	<u>46,144</u>	<u>122,559</u>	<u>1,150,752</u>
Depreciation				
As at 1 January 2025	-	32,048	27,522	59,570
Provided during the period	2,426	4,699	6,128	13,253
As at 31 December 2025	<u>2,426</u>	<u>36,747</u>	<u>33,650</u>	<u>72,823</u>
Net Book Value				
As at 31 December 2025	<u>979,623</u>	<u>9,397</u>	<u>88,909</u>	<u>1,077,929</u>
As at 1 January 2025	<u>957,792</u>	<u>14,096</u>	<u>95,037</u>	<u>1,066,925</u>

9. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	<u>40</u>	<u>568</u>

COLW (Community of Our Lady of Walsingham)
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Creditors	17,500	17,500
Accruals	3,240	2,914
	<u>20,740</u>	<u>20,414</u>

Long Term Creditor

The loan to the charity was in the sum of £350,000. It is not secured and is repayable over a period of 20 years, interest-free, in equal annual instalments of £17,500, beginning in 2018. To 31.12.2025 therefore seven instalments have been paid, leaving a balance due of £210,000 of which £17,500 is due within a year.

COLW (Community of Our Lady of Walsingham)
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

11. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Creditors	192,500	210,000

12. Movement in Funds

	As at 1 January 2025	Income	Expenditure	Gains and losses	As at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,064,305	227,683	(154,115)	(368)	1,137,505
Restricted funds					
Restricted Funds	103,132	558,380	-	-	661,512
Total funds	1,167,437	786,063	(154,115)	(368)	1,799,017
	As at 1 January 2024	Income	Expenditure	Gains and losses	As at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	999,543	181,236	(117,186)	712	1,064,305
Restricted funds					
Restricted Funds	-	103,132	-	-	103,132
Total funds	999,543	284,368	(117,186)	712	1,167,437

13. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

14. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

COLW (Community of Our Lady of Walsingham)
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME FROM:		
Donations and legacies		
Grants And Donations	1,540	1,513
Friends' Donations	144,700	105,822
Apostolate - Ministry	18,616	22,714
Apostolate - Mission	38,778	31,175
Appeal Income	558,380	118,272
Investment Income	24,049	4,872
	786,063	284,368
	786,063	284,368
EXPENDITURE ON:		
Total Resources Expended		
Formation	(42,090)	(37,597)
Apostolate	(47,460)	(19,663)
Attributable indirect costs	(32,413)	(33,072)
Finance and administration	(18,899)	(16,027)
Depreciation	(13,253)	(10,827)
	(154,115)	(117,186)
	(154,115)	(117,186)
NET INCOME	631,948	167,182