

Charity registration number 208208 (England and Wales)

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Miss B Mangan
Miss N Curtin
Miss M O'Sullivan

Charity registration

England and Wales

208208

Principal address

Flat 5
Kingsale Court
314 Highlands Park Drive
Derby
DE22 1JX

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
Ground Floor
1-7 Station Road
Crawley
West Sussex
RH10 1HT

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

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LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objects of the charity are such charitable purposes which advance religious and other charitable work. This work is carried on under the direction of the Society as the Trustees shall from time to time think fit. There have been no changes to the objects in the year.

The charity's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Prayer is a very big part of the Sister mission, particularly those confined to Nursing Homes.

Using the various forms of media to communicate their wisdom and advise when visiting is no longer possible.

However, as our mission is to bear witness to God's love among the poor, the workers and their families, we continued this witness by simple acts of service.

We continued to raise awareness in injustice and racism and to promote care of the earth and ecology.

Achievements and performance

Presently we have only 2 Sisters left in the U.K.

Both continue their life of prayer and commitment to the Founders Mission of giving witness to God's love among the poor, the workers and their families and we continue this Mission by simple acts of service.

Financial review

Net incoming resources for the year totaled £217,001 (2024 - £193,211) as shown on the statement of financial activities on page 4 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately 3 to 6 months expenditure.

The current level of unrestricted reserves is £482,465 which is currently higher than the reserves policy. This is largely due to a legacy received during the financial year.

In accordance with the trust deed, the trustees have the power to invest in any investments for the time being authorised by law for the investment of trust funds. The trustees have engaged J.M.Finn & Co as investment managers. The trustees intend that the real value of their assets be maintained and enhanced over the long term in a portfolio comprising of equities, fixed income stocks and cash. The trustees have also requested that J.M.Finn & Co adopt an ethical policy when considering investments.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The Little Sisters of the Assumption (English Province) was established by a declaration of trust on 2 December 1963 as amended by a Charity Commissioners scheme dated 5 June 1991, order dates 1st April 2003, as amended by a resolution of the trustees dated 7th April 2003 and deed of amendment dated 1st July 2003, as amended on 2nd April 2023.

On 18 November 1993, the trustees were incorporated under the name of The Incorporated Trustees of the Little Sisters of the Assumption with the approval of the Charity Commissioners. The charity is registered with the Charity Commissioners under registration number 208208. The power to appoint and remove trustees rests with the Superior. The investment powers of the charity rest with the trustees with the approval of the Superior. There has been no change in these powers in the year.

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

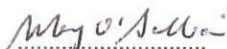
Miss B Mangan

Miss N Curtin

Miss M O'Sullivan

Trustees are selected from fully professed members of the Congregation and they are introduced to the role and the responsibility of being a trustee by attendance at meetings.

The Trustees' report was approved by the Board of Trustees.



Miss M O'Sullivan

Trustee

Dated: 05/05/2026

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Little Sisters Of The Assumption Charitable Trust (the charity) for the year ended 31 December 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 Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

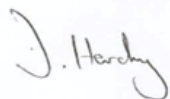
Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
Ground Floor
1-7 Station Road
Crawley
West Sussex
RH10 1HT
Date: 05/05/2026

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	221,136	-	221,136	200,750	-	200,750
Charitable activities	4	34,813	-	34,813	31,839	-	31,839
Investments	5	17,004	-	17,004	14,831	-	14,831
Total income		<u>272,953</u>	<u>-</u>	<u>272,953</u>	<u>247,420</u>	<u>-</u>	<u>247,420</u>
Expenditure on:							
Raising funds	6	5,003	-	5,003	4,906	-	4,906
Charitable activities	7	89,930	893	90,823	66,987	893	67,880
Total expenditure		<u>94,933</u>	<u>893</u>	<u>95,826</u>	<u>71,893</u>	<u>893</u>	<u>72,786</u>
Net gains/(losses) on investments	11	<u>-</u>	<u>39,874</u>	<u>39,874</u>	<u>-</u>	<u>18,577</u>	<u>18,577</u>
Net income		178,020	38,981	217,001	175,527	17,684	193,211
Transfers between funds		<u>154,717</u>	<u>(154,717)</u>	<u>-</u>	<u>(100,821)</u>	<u>100,821</u>	<u>-</u>
Net movement in funds	9	332,737	(115,736)	217,001	74,706	118,505	193,211
Reconciliation of funds:							
Fund balances at 1 January 2025		<u>149,728</u>	<u>967,220</u>	<u>1,116,948</u>	<u>75,022</u>	<u>848,715</u>	<u>923,737</u>
Fund balances at 31 December 2025		<u>482,465</u>	<u>851,484</u>	<u>1,333,949</u>	<u>149,728</u>	<u>967,220</u>	<u>1,116,948</u>

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

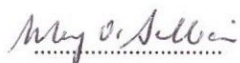
LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		100,908		101,801
Investments	14		615,100		588,970
			<u>716,008</u>		<u>690,771</u>
Current assets					
Debtors	15	464		158,758	
Cash at bank and in hand		621,077		269,819	
		<u>621,541</u>		<u>428,577</u>	
Creditors: amounts falling due within one year	16	(3,600)		(2,400)	
		<u></u>		<u></u>	
Net current assets			617,941		426,177
Total assets less current liabilities			<u>1,333,949</u>		<u>1,116,948</u>
The funds of the charity					
Unrestricted funds - general			482,465		149,728
Unrestricted funds - designated	17		851,484		967,220
			<u>1,333,949</u>		<u>1,116,948</u>

The financial statements were approved by the Trustees on 05/05/2026


 Miss M O'Sullivan
 Trustee

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Little Sisters of the Assumption an unincorporated charity. The principal address is Flat 5, Kingsale Court, 314 Highlands Park Drive, Derby, DE22 1JX.

1.1 Basis of preparation

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds are unrestricted funds set aside at the discretion of the trustees to be used for a specific purpose. The designated fund for fixed assets is that part of the unrestricted funds that represents fixed assets used in the day to day operation of the charity.

1.4 Income

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

Charitable income includes sisters income and is recognised in the period to which it relates which is when the charity becomes entitled to the resource.

Donations and similar incoming resources are included in the year in which they are receivable which is when the charity becomes entitled to the resource.

Income from investments is included in the SOFA in the year in which it is receivable which is when the charity becomes entitled to the resources.

Legacies are recognised when receipt is probable, the amount is measurable and the charity has a legal right to receive the legacy.

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Charitable activities relate to the costs of the community and have been allocated directly to the functional headings as shown on the SOFA.

Support costs now include governance costs which are costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees, accountancy fees, legal and professional fees and bank charges.

Allocation and apportionment of costs

The main activity of the charity is to provide religious services to the community so all costs related to this are classed as direct charitable costs and all other costs are allocated as support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Long leasehold

Straight line over 125 years

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

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.11 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

1.12 Taxation

As a charity, the trust is not subject to Corporation Tax or any taxes on income and gains arising from its charitable activities.

2 Critical accounting estimates and judgements

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

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

Key sources of estimation uncertainty

Investment value

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	750
Legacies	221,136	200,000
	<u>221,136</u>	<u>200,750</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sisters income	34,813	31,839
	<u>34,813</u>	<u>31,839</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	12,163	12,115
Other income	2,272	-
Interest receivable	2,569	2,716
	<u>17,004</u>	<u>14,831</u>

Other income represents investment income from a rejected rights issue.

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment Management	5,003	4,906
	<u>5,003</u>	<u>4,906</u>

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Depreciation and impairment	893	893
Rates and water	6,661	2,773
Health	64,423	60,879
Travel	3,342	-
	<u>75,319</u>	<u>64,545</u>
Share of support and governance costs (see note 8)		
Support	80	80
Governance	15,424	3,255
	<u>90,823</u>	<u>67,880</u>
Analysis by fund		
Unrestricted funds - general	89,930	66,987
Unrestricted funds - designated	893	893
	<u>90,823</u>	<u>67,880</u>

8 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Subscriptions	80	80
Governance	15,424	3,255
	<u>15,504</u>	<u>3,335</u>
Governance costs comprise:	2025 £	2024 £
Independent examination fees	4,800	1,635
Legal and professional	10,624	1,620
	<u>15,424</u>	<u>3,255</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,800	1,635
Depreciation of owned tangible fixed assets	893	893
	<u>5,693</u>	<u>2,528</u>

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The trustees are also members of the community. Members of the community are maintained by the charity and the cost of premises, meals and other living expenses in respect of each sister is paid by the charity.

11 Gains and losses on investments

	Unrestricted funds designated 2025 £	Unrestricted funds designated 2024 £
Gains/(losses) arising on:		
Revaluation of investments	45,720	18,346
Sale of investments	(5,846)	231
	<u>39,874</u>	<u>18,577</u>

12 Taxation

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

13 Tangible fixed assets

	Long leasehold £
Cost	
At 1 January 2025	111,624
At 31 December 2025	<u>111,624</u>
Depreciation and impairment	
At 1 January 2025	9,823
Depreciation charged in the year	893
At 31 December 2025	<u>10,716</u>
Carrying amount	
At 31 December 2025	<u>100,908</u>
At 31 December 2024	<u>101,801</u>

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	588,970
Additions	28,430
Valuation changes	45,719
Disposals	(48,019)
At 31 December 2025	615,100
Carrying amount	
At 31 December 2025	615,100
At 31 December 2024	588,970

Historical cost

At 31 December 2025: £480,099

At 31 December 2024: £485,397

Investments that had a value of 5% or more of the market value held at year end are:

Stewart Inv Asia Sustainability - £35,139

Mercantile Investments - £32,188

Allianz Technology Trust - £31,620

Revaluation reserves of £135,001 (2024: £103,572) are included in the designated fund.

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Gross amounts owed by purchaser	-	12,000
Prepayments	464	5,194
	464	17,194
Amounts falling due after more than one year:		
Gross amounts owed by purchaser	-	141,564
Total debtors	464	158,758

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	3,600	2,400

17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2025 £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2025 £
Sisters Care fund	711,855	-	(1,153)	39,874	750,576
Property fund	101,801	(893)	-	-	100,908
Loan fund	153,564	-	(153,564)	-	-
	<u>967,220</u>	<u>(893)</u>	<u>(154,717)</u>	<u>39,874</u>	<u>851,484</u>

Previous year:	At 1 January 2024 £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Sisters Care fund	746,021	-	(52,743)	18,577	711,855
Property fund	102,694	(893)	-	-	101,801
Loan fund	-	-	153,564	-	153,564
	<u>848,715</u>	<u>(893)</u>	<u>100,821</u>	<u>18,577</u>	<u>967,220</u>

18 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	-	100,908	100,908
Investments	-	615,100	615,100
Current assets/(liabilities)	482,465	135,476	617,941
	<u>482,465</u>	<u>851,484</u>	<u>1,333,949</u>

LITTLE SISTERS OF THE ASSUMPTION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	-	101,801	101,801
Investments	-	588,970	588,970
Current assets/(liabilities)	149,728	276,449	426,177
	<u>149,728</u>	<u>967,220</u>	<u>1,116,948</u>

19 Related party transactions

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