

CHARITY NUMBER: 229394

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR
THE SISTERS OF THE BLESSED SACRAMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE SISTERS OF THE BLESSED SACRAMENT

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THE SISTERS OF THE BLESSED SACRAMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Marie Joan Fulgoney (Sister Mary Andrew) Joan Forristal (Sister Mary Patrick) Mary Catherine Murphy (Sister Catherine) Zita Fogarty (Sister Zita)
Charity number	229394
Principal address	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TF
Independent Examiner	Mark Cummins FCCA TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Barclays Bank Plc 139 North Street Brighton East Sussex BN44 3TN Lloyds Bank 41-43 South Street West Sussex BN11 3AU
Solicitors	Dean Wilson LLP Ridgeland House 165 Dyke Road Brighton East Sussex BN3 1TL
Investment advisors	Greenbank 30 Gresham Street London EC2V 7QN

THE SISTERS OF THE BLESSED SACRAMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report for the year ended 31 December 2024 under the Charities Act 2011, together with the independently examined accounts for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities Statement of Recommended Practice 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by a Trust Deed and by the Constitutions of the Congregation of the Blessed Sacrament.

THE TRUSTEES:

The Trustees are appointed from within the Religious Congregation.

The Trustees of the Charity during the year were as follows:

Marie Joan Fulgoney (Sister Mary Andrew)
Joan Forristal (Sister Mary Patrick)
Catherine Murphy (Sister Mary Catherine)
Zita Fogarty (Sister Mary Zita)

The power of appointment and withdrawal of Trustees is vested in the Superior General of the Congregation of the Blessed Sacrament.

The Superior General is Sister Jailde Soares de Araujo, who is currently residing at 113 Avenue Victor Hugo, 26000 Valence - France.

THE SISTERS OF THE BLESSED SACRAMENT:

The Sisters of the Blessed Sacrament are the English region of The Congregation of the Blessed Sacrament, based in Valence, France.

THE SISTERS OF THE BLESSED SACRAMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

MISSION STATEMENT:

The Sisters arrived from France in 1903 and opened the school known as The Towers Convent School. Following the closure of the school in July 2020, the Sisters of The Blessed Sacrament wished that education would continue at The Towers. On the 6th July 2020, the Trustees of the Sisters of the Blessed Sacrament signed a lease with the Trustees of Steyning Grammar School Foundation which is now part of the Bohunt Academy Trust.

The terms of the lease covers mainly the provision of education for the young people in the local community and those in other catchment areas in West Sussex who may wish to attend The Towers.

The Sisters wish to continue supporting children and young people, based on the educational vision of Blessed Peter Vigne, the founder of the Order.

As a Gospel-centered Eucharistic community, the Sisters strive

- to build a loving environment, which enables all to grow in the knowledge and love of God and of each other;
- where each individual will be equally valued;
- by promoting the ethos of Steyning Grammar School where all may flourish, academically and personally;
- by encouraging to develop their own talents and valuing the unique gifts of those around them.

AIMS OBJECTIVES, AND ACTIVITIES:

The main aims of the Charity are:

- The advancement of religion
- Education - one Sister is currently involved in full-time teaching. Sisters have continued to be involved in education by voluntary offering their teaching experience to support the students of Steyning Grammar School
- Offering pastoral support to staff, parents and students
- By providing support and relief to those in need especially Sisters working in overseas missions
- By supporting the work and ministry of local churches
- Offering support to those in Care Homes, Nursing Homes and hospital visiting when needed
- Providing care for the housebound and vulnerable lonely people

Risk Management:

The Trustees have considered the main risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its investments, and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over expenditure and by reviewing the operational and business risks faced by the charity, they have put in place effective systems to mitigate those risks.

THE SISTERS OF THE BLESSED SACRAMENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

SAFEGUARDING:

The Trustees and members of the Charity fully comply with the Safeguarding Policies of Steyning Grammar School and all have had D.B.S. checks. Since the closure of the school all school records pertaining to staff and students have been transferred to an archive data company, in compliance with G.D.P.R.

FINANCIAL ACTIVITIES AND RESULTS:

The Trustees consider that the charity's assets are available and adequate to fulfil the obligations of the charity

RESERVES

The total reserves at 31 December 2024 were £3,845,750 (2023: £3,842,805) of which £613,008 (2023: £604,143) has been designated for the Aged Sisters Fund as set out in note 15. These funds are sufficient to meet the future requirement of the charity.

DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS:

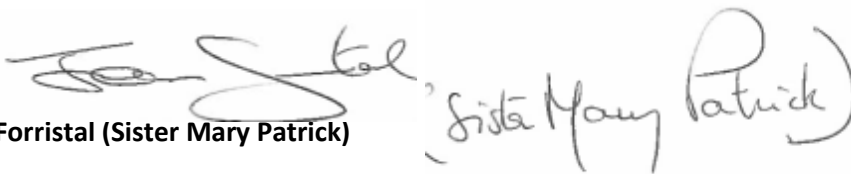
The Trustees have confirmed that there is no information of which they are aware and which is relevant to the independent exam that has been withheld from the independent examiners.

Approved by the Board of Trustees of the Sisters of the Blessed Sacrament on.....and signed on its behalf by:

Signed on behalf of the Trustees

Joan Forristal (Sister Mary Patrick)

Trustee

A handwritten signature in cursive script, appearing to read 'Sister Mary Patrick', enclosed in a large, loopy circular flourish.

THE SISTERS OF THE BLESSED SACRAMENT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of The Sisters of the Blessed Sacrament are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Charity law requires the trustees to prepare accounts 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, including the income and expenditure of the charity for that year.

In preparing these accounts the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the applicable Charities' SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SISTERS OF THE BLESSED SACRAMENT

REPORT OF THE INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

Independent examiner's report to the trustees of The Sisters of the Blessed Sacrament

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out below.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited 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 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

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 Charity; or
- (2) The accounts do not accord with those records; or
- (3) The accounts do not comply with the accounting requirements of the 2011 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 of charities.

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.



Mark Cummins FCCA

for and on behalf of

TC Group

Office: Steyning, West Sussex

Dated: 24th October 2025

THE SISTERS OF THE BLESSED SACRAMENT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	UNRESTRICTED FUNDS	DESIGNATED FUNDS	TOTAL 2024	TOTAL 2023
		£	£	£	£
INCOME FROM:					
Donations and legacies	6	156,854	-	156,854	49,448
Other trading activities	7	48,222	-	48,222	55,722
Investments	8	11,708	8,865	20,573	29,068
Other income	9	24,290	-	24,290	21,926
Total income		241,074	8,865	249,939	156,164
EXPENDITURE ON:					
Raising funds		4,318	-	4,318	8,017
Charitable activities		246,718	-	246,718	249,367
Total expenditure	10	251,036	-	251,036	257,384
Net income/(expenditure) before investment gains/(losses)		(9,962)	8,865	(1,097)	(101,220)
Gains/(losses) on investments	13	4,042	-	4,042	10,866
Net income/(expenditure) and movement in funds		(5,920)	8,865	2,945	(90,354)
Fund balances brought forward		3,238,662	604,143	3,842,805	3,933,159
Fund balances carried forward	15	3,232,742	613,008	3,845,750	3,842,805

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

The notes on page 9 to 17 form part of these accounts.

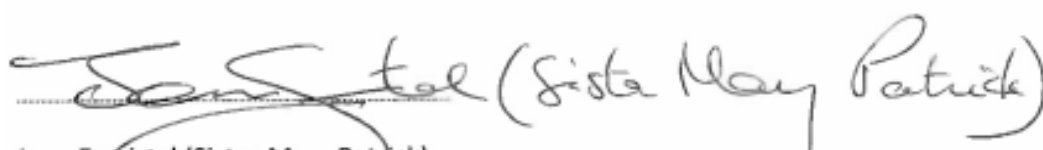
THE SISTERS OF THE BLESSED SACRAMENT

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	12	2,215,438		2,322,239	
Investments	13	472,642		449,673	
			2,688,080		2,771,912
CURRENT ASSETS					
Cash at bank and in hand		1,177,690		1,066,719	
Accrued income		-		6,574	
		1,177,690		1,073,293	
CURRENT LIABILITIES					
Creditors due within one year	14	(20,020)		(2,400)	
NET CURRENT ASSETS			1,157,670		1,070,893
TOTAL ASSETS LESS CURRENT LIABILITIES			3,845,750		3,842,805
NET ASSETS			3,845,750		3,842,805
REPRESENTED BY:					
UNRESTRICTED FUNDS					
General funds	15	3,232,742		3,238,662	
Designated funds	15	613,008		604,143	
TOTAL FUNDS			3,845,750		3,842,805

The accounts were approved by the board and signed on their behalf by:


 Joan Forristal (Sister Mary Patrick)
 Trustee

Date: 23rd October 2025
 Charity number: 229394

THE SISTERS OF THE BLESSED SACRAMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 STATUTORY INFORMATION

The charity is governed by a Trust Deed and by the rules of the Congregation of the Blessed Sacrament. The principal address and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are presented in Sterling and rounded to the nearest £1.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Investment income and other trading activity income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

THE SISTERS OF THE BLESSED SACRAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 ACCOUNTING POLICIES

cont'd

2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	15-50 years straight line
Fixtures, fittings and equipment	-	20% and 25% straight line
Computer equipment	-	33% straight line
Motor vehicles	-	25% reducing balance

Minor items of capital expenditure up to £1,000 are written off to the Statement of Financial Activities as incurred.

2.5 Investments

Listed investments are included at fair value as at the balance sheet date. Unrealised gains and losses arising on revaluation are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.7 Debtors

Trade and other debtors 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.

2.8 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 a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

THE SISTERS OF THE BLESSED SACRAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 ACCOUNTING POLICIES

cont'd

2.9 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds comprise those funds set aside by the trustees out of general funds for specific purposes or projects.

2.10 Judgements and key sources of estimation uncertainty

In the application of the company'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 year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future years where the revision affects both current and future years.

a. Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 2.4 for the useful economic lives for each class of assets.

ii) Impairment of debtors

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

THE SISTERS OF THE BLESSED SACRAMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Trustees' Report and is earned entirely within the UK. stated in the Trustees' Report and is earned

4 NET INCOME/(EXPENDITURE)

This is stated after charging:	2024	2023
	£	£
Depreciation	106,801	130,284
Independent examiners fees	2,520	2,400

5. TAXATION

The Sisters of the Blessed Sacrament is a Registered Charity (number: 229394). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under PART 10 of the Income Tax Act 2007 and section 256 of the Chargeable Gains Act 1992.

6 INCOME FROM DONATIONS AND LEGACIES

	UNRESTRICTED	DESIGNATED	TOTAL 2024	TOTAL 2023
	£	£	£	£
Donations and gifts (including Sisters pension benefits)	156,854	-	156,854	49,448
	156,854	-	156,854	49,448

7 INCOME FROM OTHER TRADING ACTIVITIES

	UNRESTRICTED	DESIGNATED	TOTAL 2024	TOTAL 2023
	£	£	£	£
Lettings income – school premises	48,222	-	48,222	55,722
	48,222	-	48,222	55,722

8 INCOME FROM INVESTMENTS

	UNRESTRICTED	DESIGNATED	TOTAL 2024	TOTAL 2023
	£	£	£	£
Dividends from listed investments	11,708	-	11,708	11,534
Interest receivable	-	8,865	8,865	17,534
	11,708	8,865	20,573	29,068

THE SISTERS OF THE BLESSED SACRAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 OTHER INCOME

	2024	2023
	£	£
Other Income	-	853
Department for Work and Pension and Teachers Pension income	24,290	21,073
	24,290	21,926

10 ANALYSIS OF EXPENDITURE

	DEPRECIATION	OTHER COSTS	TOTAL	TOTAL
	£	£	2024	2023
			£	£
Cost of raising funds:				
Financing costs	-	4,318	4,318	8,017
Total cost of raising funds	-	4,318	4,318	8,017
Charitable expenditure:				
Welfare	-	93,547	93,547	70,381
Premises	106,801	38,087	144,888	171,405
Support and governance	-	8,283	8,283	7,581
Total charitable expenditure	106,801	139,917	246,718	249,367
Total expenditure	106,801	144,235	251,036	257,384
Analysis of support and governance costs:			TOTAL	TOTAL
			2024	2023
			£	£
Governance costs:				
Independent examiners fees			2,520	2,400
Total governance costs			2,520	2,400
Other support costs			5,763	5,181
			8,283	7,581

THE SISTERS OF THE BLESSED SACRAMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

11 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES PERIOD ENDED 31 DECEMBER 2023

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	TOTAL 2023
	£	£	£
INCOME FROM:			
Donations and legacies	49,448	-	49,448
Other trading activities	55,722	-	55,722
Investments	22,494	6,574	29,068
Other income	21,926	-	21,926
Total income	149,590	6,574	156,164
EXPENDITURE ON:			
Raising funds	8,017	-	8,017
Charitable activities	249,367	-	249,367
Total expenditure	257,384	-	257,384
Net income/(expenditure) before transfers and investment	(107,794)	6,574	(101,220)
Gains/losses on investments	10,866	-	10,866
Net movement in funds	(96,928)	6,574	(90,354)
Fund balances brought forward	3,335,590	597,569	3,933,159
Fund balances carried forward	3,238,662	604,143	3,842,805

THE SISTERS OF THE BLESSED SACRAMENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12 TANGIBLE FIXED ASSETS

	FREEHOLD PROPERTY £	MOTOR VEHICLES £	TOTAL £
Cost			
At 1 January 2024 & 31 December 2024	4,974,404	12,830	4,987,234
Depreciation			
At 1 January 2024	2,659,984	5,011	2,664,995
Charge for year	104,846	1,955	106,801
At 31 December 2024	2,764,830	6,966	2,771,796
Net Book Value			
At 31 December 2024	2,209,574	5,864	2,215,438
At 31 December 2023	2,314,420	7,819	2,322,239

The charity rents part of its main site to a local educational establishment. The fair value of the component that is rented cannot be measured reliably, and therefore under FRS 102 it has not been accounted for as an investment property. The entire property has continued to be accounted for as land and buildings within tangible fixed assets.

13 INVESTMENTS

	2024 £	2023 £
Fair value		
At 1 January 2024	449,673	432,461
Additions	78,475	55,285
Disposals	(53,695)	(48,237)
Unrealised gains/(losses)	(1,811)	10,164
At 31 December 2024	472,642	449,673

The net gain on investments during 2024 of £4,042 is comprised of unrealised losses of £1,811 and realised gains of £5,853. The net gain on investments during 2023 of £10,866 is comprised of unrealised gains of £10,164 and realised gains of £702.

Analysis of investments

	2024 £	2023 £
Fair value carried forward	472,642	449,673
Historical cost	407,695	407,695

THE SISTERS OF THE BLESSED SACRAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 CREDITORS: due within one year

	2024	2023
	£	£
Accruals	2,520	2,400
Deferred income	17,500	-
	20,020	2,400

15 SUMMARY OF FUND MOVEMENTS

	AT 1 JANUARY 2024	INCOME	EXPENSES	GAINS/ (LOSSES)	AT 31 DECEMBER 2024
General reserves	3,238,662	241,074	(251,036)	4,042	3,232,742
Aged Sisters Fund	604,143	8,865	-	-	613,008
	3,842,805	249,939	(251,036)	4,042	3,845,750

General reserves: These are funds to be spent or applied at the discretion of the Trustees to further any of the charity's objectives.

Designated funds: Aged Sisters Fund - This fund is deposited for use when a Blessed Sacrament Sister of the region of England/Ireland requires additional care, hospitalisation or medical help.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS - 2024

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	TOTAL
	£	£	£
Fixed assets	2,688,080	-	2,688,080
Current assets	564,682	613,008	1,177,690
Creditors: less than one year	(20,020)	-	(20,020)
	3,232,742	613,008	3,845,750

THE SISTERS OF THE BLESSED SACRAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS - 2023

cont'd

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	TOTAL
	£	£	£
Fixed assets	2,771,912	-	2,771,912
Current assets	469,150	604,143	1,073,293
Creditors: less than one year	(2,400)	-	(2,400)
	3,238,662	604,143	3,842,805

17 RELATED PARTIES

The Trustess are all Sisters of the Congregation and received no remuneration for their services to the charity. However, all Trustees reside in the charity's Community Houses and are sustained by the charity on the same terms as the other Sisters.

There were no related party transactions during 2024 or 2023.

18 CONTROL

The charity is controlled by its trustees.