

**Trust Property Held in
Connexion with the Sisters
of the
Holy Family
of Bordeaux**

Annual Report and Accounts

31 December 2024

Charity Registration Number
232633 (England and Wales)

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Contents

Reports

Reference and administrative information	1 - 2
Trustees' report	2 – 49
Statement of Trustees' Responsibilities	50
Independent auditor's report	51 - 55

Accounts

Statement of financial activities	56
Comparative statement of financial activities	57
Balance sheet	58
Statement of cash flows	59
Principal accounting policies	60 - 65
Notes to the accounts	66 - 75

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Reference and administrative information

Trustees	Lucilla Bonaventhoor Provincialate Trustees Limited
Directors of Provincialate Trustees Limited	Lucilla Bonaventhoor Maria Crowley Catherine Cuskelly Catherine Lavery Mary Cecilia Lucia McGuckin
Provincial Leader	Catherine Lavery
Provincial Bursar	Lucilla Bonaventhoor
Principal Address	2 Aberdare Gardens London NW6 3PX
Telephone	020 7624 7573
Fax	020 7625 8984
Website	www.holyfamilybordeaux.org
Charity registration number – England and Wales	232633
Auditor	Walsh O'Brien Harnett 104 Lower Baggot Street, Dublin, D02 Y940, Ireland
Bankers	The Royal Bank of Scotland plc London Service Centre PO Box 21007 London NW1 8WL

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Reference and administrative information

Investment managers

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Mellon Financial Centre
160 Queen Victoria Street
London
EC4V 4LA

Barclays Wealth
1 Churchill Place
London
E14 5HP

Sarasin & Partners LLP
Juxon House
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London
EC4M 8BU

Principal solicitors

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Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

The trustees present the report and accounts of the Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux (also referred to as "The Sisters of the Holy Family of Bordeaux Charitable Trust" and the "charity" throughout the financial statements) for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out on pages 60 to 65 and comply with the charity's trust deed, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction

The Sisters of The Holy Family of Bordeaux (the Institute) is a Roman Catholic Religious Institute founded in France in 1820. Its' Generalate is now located in Rome. The Institute is governed by its own constitution.

The accounts accompanying this report are the accounts of the charitable trust on which the assets of the Institute in Great Britain and Ireland are held. The charity is governed by a trust deed dated 4 April 1961, and is registered under the Charities Act 2011, Charity Registration Number 232633 (England and Wales) and under the Irish Charities Act 2009, Charity Registration Number 20016579.

Mission

The trustees of the charity aim to support all charitable, social and pastoral works being carried out by members of the Institute. These ministries carried out by the sisters, all of which benefit members of the public, fall into the following main categories:

Education

There are no longer any Sisters in a teaching position in a school. However, Sisters are still involved in 'education' in the wider sense of the word. The trustees are aware that adult education is of great importance.

Social and pastoral work

Many Sisters are involved in various forms of social or pastoral work throughout the Province of Britain and Ireland.

Eight Sisters earn a stipend on a part time basis. All these earnings are covenanted to the charity; some sisters work on a voluntary basis, in keeping with the ethos of the Institute.

Caring for members of the institute

With an increasing number of frail, elderly Sisters, some of our Sisters are engaged fully in their own communities in helping to care for these Sisters, who in their active years devoted themselves to nursing, teaching and social work, all for the benefit of the public. It is the trustees' firm conviction, therefore, that it is only just that these Sisters ought now to be cared for with dignity and respect in their final years.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements

An overview of activities

As stated under "Mission", the activities of the charity can be divided into five main areas: education, social and pastoral care, the care of the elderly (including our own elderly members), the support of our overseas missionary work, and prayer - community and individual.

Education

As already stated, no Sister is currently in a teaching post. However, we look at education in its broadest sense. In fact, everything our Sisters are involved in can be looked at in some way as enhancing people's lives and that is 'education'.

Social and pastoral work

Many Sisters are involved in various forms of social and pastoral work including:

- ◆ outreach to the housebound;
- ◆ visitation of the elderly in their homes, in hospitals and nursing homes.
- ◆ support of women who are trafficked, abused, or involved in prostitution.
- ◆ working with homeless people;
- ◆ pastoral care of young people in schools;
- ◆ guiding prayer groups;
- ◆ directing retreats;
- ◆ psychotherapy and counselling;
- ◆ supporting the bereaved, funeral ministry;
- ◆ supporting refugees and asylum seekers;
- ◆ sharing our houses to host asylum seekers;
- ◆ liturgical involvement and sacramental preparation;
- ◆ adult literacy programmes;
- ◆ teaching English to people of other cultures;
- ◆ giving formation to lay people who are interested in Holy Family Spirituality and want to become lay members, while remaining in their own families. These people are also trained to lead others with a similar interest;

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

An overview of activities (continued)

Social and pastoral work (continued)

- ◆ working with groups who are promoting justice and peace initiatives, in order to tackle the root causes of injustice;
- ◆ raising awareness in local areas of the impact of climate change and the need to care for the Earth our common home; and
- ◆ interpreting services in Urdu, Punjabi and Hindi.

Many of these ministries are carried out at parish and local levels.

The trustees aim to encourage the sisters to carry out meaningful social and pastoral ministry within their contexts/areas and also to ensure that they have adequate, up-to-date training to perform these ministries to the highest possible standard.

Caring for members of the Institute

The charity had 56 members at the end of December 2024. The average age in the Province at that date was 83 years.

Many religious congregations in England and Ireland are experiencing an increasing age profile. At the other end of the scale there is a dearth of new vocations.

There are five communities in Britain and four in Ireland. In September 2024 the Trustees asked the General Leadership Team in Rome for permission to close the community in Clapham London and dispose of the property due to the specific needs of the two Sisters living there.

Specific activities

The trustees are very aware that they have a moral and legal obligation to care for their elderly members. None of the sisters have resources or private incomes as all their earnings, gifts, and donations, together with their pensions, have been covenanted to the charity. As the age profile increases, so too does the need to provide care for the Sisters. The trustees must continue to make this one of their priorities for the future and, alongside this, to consider how it is impacting on the ministries of the individual members of the Province. They also must be very aware of the financial implications for the charity's resources.

In this regard, the trustees in the forthcoming years will need to ensure:

- ◆ that all members of the Institute receive the level of care they require to live out the remaining part of their lives with dignity and respect;
- ◆ that all members be enabled and encouraged to continue with their individual ministries, or less demanding ministries, for as long as they are able; and

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Trustee’s report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

An overview of activities (continued)

- ◆ that more active Sisters be positively encouraged to see the ministry of looking after their own Sisters as a very valuable contribution. The trustees are pleased to record that some of the members are already happily engaged in this ministry.

In May 2022 during the Unit Assembly, following the General Chapter of 2021, the Sisters identified the specific areas of focus in response to our living of the Gospel. The Sisters formed Teams to work on the chosen areas. They are known as the Go Forward Teams. The Sisters choose which Team they wish to participate in. They are an expression of how we choose to live Participative Leadership. On 6 February 2024 the Go Forward Teams via zoom presented their FOCUS 2024 in accordance with their mandate. Lay Members of the Congregation are also members of certain teams.



Go Forward Teams

- | | |
|-------------------------|----------------------------------|
| Climate Action | Our Journey within the New Story |
| Communications | Prayer |
| Family | Safeguarding |
| Finance and Stewardship | Unit Leadership Team |
| Mission | |

Sr Celine Nanayakkara the member of the Community in Wrexham offers guidance to Holy Family Past Pupils of Sri Lanka now living in Italy and the UK. On 3rd of November 2024 the Italian group and on 23rd November 2024 the UK group met as families. The aim of the gathering was to build unity among the members of group and the families. Special attention was given to the youth of the group.

UK



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

ITALY



On a weekly basis Sr Celine Nanayakkara volunteer at the Red Cross in Wrexham. People from different parts of the world come together to get food and advice. The women who attend love to be there to improve their skills in knitting and sewing.



Sr Nasreen Nazir from Clapham Community and Sr Catherine Lavery from Aberdare Gardens Community attended the International Mass in English Martyrs Church Tower Hill London on Sunday 29 September 2024, a celebration of diversity incorporating language, dress and food.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)



Sr Catherine left, Sr Nasreen third from left.

Sr Nasreen attended a demonstration on free access to bus services for asylum seekers



Sr Nasreen with colleagues from the Red Cross supporting Asylum Seekers



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Sisters Sheila Griffiths, Maria Crowley and Celine Nanayakkara are members of the Wrexham Community. We open our house to many visitors, some who reside here for a while, and others who need a place for their meetings.

Sr. Triphosa, a member of the Congregation of the Sisters of the Apostles of Jesus, from Kenya, came to work in our Parish last December, at the invitation of Bishop Peter. While she is awaiting the arrival of two more sisters to join her, she is staying in the parish of Ruthin, some 10 miles away. At the weekend, she works in the Cathedral, here in Wrexham, so we have offered her a room in our house to facilitate this, rather than staying in the Presbytery.

Here you see her with two of her friends, who are also from Kenya, when they came to see her at our house.



L-R Srs Triphosa, Celine, Maria, Sheila and a guest

We also host groups from the area for meetings: Extinction Rebellion, SVP members, Churches Together, Incredible Edible, Prayer Group.

Sr Sheila participated in a peace Walk around Wrexham on Saturday, November 9th, organized by a group of women from Extinction Rebellion. They met at Ty Pawb, a marketplace for activities, where they prepared banners and posters to carry along the route, stating our purpose. One grandparent even brought along her one-year-old granddaughter, for her first experience of a demonstration. Starting from this venue, they walked to a busy junction, and stood there: many motorists hailed them by peeping their horns. Moving on, they then processed to the main street where many passersby greeted them, affirming their stance, and even engaged in conversation with them. The last port of call was at the War Memorial. Having kept a period of silence, they placed their banners and posters around the square to highlight PEACE.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)



Sr Sheila in blue preparing the peace banners as displayed.

Adult Faith Development in London

Sisters Catherine Lavery and Eithne Hughes led the Lenten Reflections in February and March 2024 for local people in the Kilburn Area. The main theme was **THE ROLE OF WOMEN IN THE EVENTS SURROUNDING THE SUFFERING, DEATH, AND RESURRECTION OF JESUS CHRIST**.

Sisters Catherine Lavery and Margaret Muldoon led a weekly reading group in April/ May 2024 exploring Pope Francis encyclical Laudato Si.

Chapters of Laudato Si



Sr Margaret Muldoon is a member of the RCIA (Rite of Christian Initiation of Adults) Team in Sacred Heart Parish Kilburn. In 2024, 10 Adults requested to join the Catholic Church. They commit to a period of enquiry which consists of weekly sessions from Autumn to Summer based on the teaching of the Catholic Church to include aspects of faith, prayer, liturgy and social teachings. On 30 March 2024 they were welcomed into the Catholic Church by receiving the Sacraments of Baptism, Confirmation and Eucharist.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Sisters Eithne Hughes, Nasreen Nazir, Margaret Muldoon and Catherine Lavery led a four-week reflection in Advent 2024 on Synodality.



Sr Catherine Lavery led a Advent Reflection for Young Adults on 12 December 2024



Health and Well being of Sisters in Rock Ferry

The Sisters participate in weekly activities and outings to enhance their well being.



Creative colouring

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)



Sisters Madgalena from Poland and Sandra with Veronica enjoying the gardens at Port Sunlight



A group of local musicians play for the Sisters and Staff as they celebrate the Feast of St Patrick on 17 March 2024



Sisters Mary, Sophie and Maureen wear their hand made Easter Bonnets

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Jubilee Celebrations in Rock Ferry

Sr Sandra celebrates 50 years of Religious Life. Sr Sandra's main apostolate was teaching and now in her retirement she teaches English as a second language to Asylum Seekers and Refugees on a voluntary basis. She was joined by her family, Holy Family Sisters and friends on 8 June 2024. The celebrations began with the Celebration of the Eucharist followed by lunch.

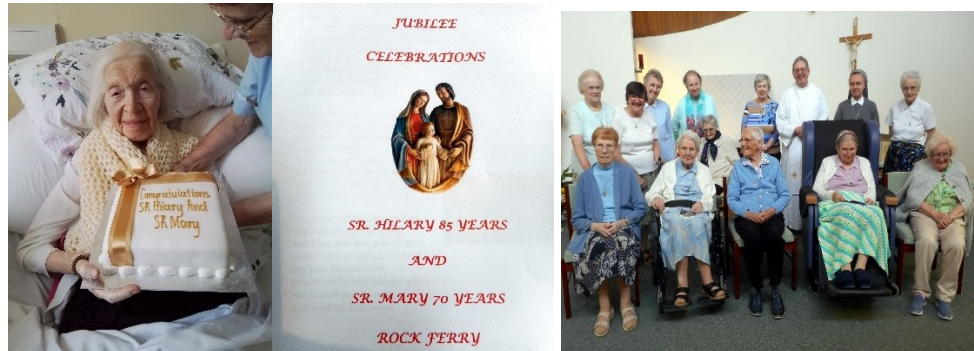


Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Sister Hilary and Sister Mary celebrate their Jubilees – 155 years in total.



Sister Hilary worked in various Parishes within the UK. Sister Mary worked in the UK and as a member of the General Leadership Team in Rome.

Significant Birthday

Sister Hilary celebrates her 103 Birthday with the Sisters in Community. Sr Hilary, a native of Co.Kerry Ireland received a letter from the President of Ireland Michael D Higgins and a commemorative medal.



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

SAFEGUARDING TRAINING

In June 2024 Religious Life Safeguarding Team Harriet, Mike and Sophia led a training session in the Care Unit in Rock Ferry. Extract from RLSS Newsletter August 2024 "Harriet conducted a valuable Safeguarding Adults training session for the Sisters and staff including nurses, caregivers, kitchen and maintenance staff. The session was highly engaging, fostering fruitful discussions amongst all participants and Mike and Sophia ably fielded any safeguarding questions arising".

Feedback from this visit: "On behalf of all the staff and Sisters, I want to say thank you all for the training. All the staff learned and enjoyed the whole course and appreciated the generous sharing of information. And it gives reassurance to everyone that we can call, email anytime if there are issues, concerns, questions with regards to Safeguarding individuals."

"The invitation to participate was really helpful as well as working in groups. All felt respected regardless of their skills and knowledge. The staff present from RLSS were all very friendly and put the group at ease. The whole training was a good experience."

The Sisters and Staff in Rock Ferry have accepted an invitation from RLSS to take part in a project focusing on safeguarding older adults within Religious Life Groups (RLGs) in care homes and community settings. Conference of Religious CoR and RLSS will co-design and implement comprehensive guidance, documents and training materials for Religious Life Groups on caring safely for their elderly and adults at risk. The guidelines will align with legal requirements and religious values, promoting a holistic approach to older age care. These guidelines will set out robust safeguarding protocols to ensure safety, dignity and wellbeing of residents.

In November 2024 Sr Maria Crowley attended the session on Safeguarding for Trustees organised by the Religious Life Safeguarding Service.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Griffith Downs Community Dublin a House of Hospitality



In the Summer of 2024 Sisters Aldegonde and Claudine both from Democratic Republic of Congo visited Ireland. Sr Aldegonde is currently living in Canada ministering to young people and families. During her stay in Dublin she followed an English Language Course. Sr Claudine is currently living in Italy and a member of the Generalate Community in Rome working in administration. Sr Claudine concentrated on improving her spoken English, meeting with Sisters Carmel and Claire daily. Sr Claudine visited the other communities in Ireland to gain a better understanding of the life of the Sisters.

We also welcome those who require accommodation for whatever reason.



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Teaching English

Sisters Claire Mc Grath and Carmel Bateson work with refugees and asylum seekers needing to learn English.



Sr Claire working with some Ukrainian refugees

Outreach from the Clane Community

In 2024 the sisters continued to be team members for many outreach programmes and parish pastoral planning meetings as well as providing ongoing spiritual direction. They are also part of a team which leads an online meditation group called "Silence@Six" - a daily online group of between 45-60 participants from the USA, Canada and UK as well as Ireland.

In Clane the Meditation Centre called "Suaimhneas" which means 'peace' - offers 3 sessions of meditation every week. A relaunch of the meditation centre took place last August with

Michael Harding who is a well-known writer and broadcaster. Michael gave some very thought-provoking reflections on spirituality. This event attracted nearly a hundred people.



Team members of the Meditation Centre with Michael Harding on the day of the relaunch of the centre.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux **Trustee's report** 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

An overview of activities (continued)

Sisters Anne Kearney and Bernadette Deegan were members of the teams for the Weeks of Guided Prayer for pilgrims at our National Eucharistic & Marian Shrine in Knock. They were also mentors for people being trained as new prayer guides. Bernadette took part in the Ignatian Retreat which ran for a whole week. It was both in-person and online. Thousands followed this retreat online.



Prayer Centre in Knock where Anne and Bernadette did the weeks of guided prayer. Bernadette pictured with a colleague.

Supporting Asylum Seekers in Newbridge



Sisters Eileen Murphy, Celine Nannayakka and Nilanthi Herath having tea with a family from Pakistan in a Direct Provision Centre in Newbridge.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)



Sr Eileen Murphy from Sonas Chríost Community Newbridge and friends coordinating English classes for Ukrainians and asylum seekers every Wednesday.

Family Resource Centre



Sr Eileen Murphy and colleagues at the official opening of the new building at Family Resource Centre.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Share Food Newbridge



Sr Eileen Murphy and founder members of our Parish Share Food project celebrate 10 years of helping those in need.

School Chaplaincy in Newbridge

Sister Kate Cuskelly from Sonas Chríost Community Newbridge writes “In my role as School Chaplain in Holy Family School Newbridge during 2024 I was involved in helping initiate and support a number of projects involving student outreach to needy people in the local area.

St Vincent de Paul Team.

In response to an invitation from the St. Vincent De Paul Society's Eastern Region to set up a Youth Team in the school I together with one of the Religious Education Teachers attended an information day in Dublin in April 2024 with a group of 5th year students who expressed an interest in such a project.

A Youth Team is now established in our school and over the past few months members of this team have been involved in organising a Bake Sale and other activities to support the work of a local Day Care Facility for older people. The hope is to expand this involvement and find ways to build up relationships between these intergenerational groups for the enrichment of all.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Christmas Sharing with Nursing Home Residents

In the run up to Christmas I was involved in helping coordinate a project where by the students in Transition Year are encouraged to share a simple Christmas gift with a resident in a local Nursing Home, This project is very popular with our students who enjoy buying and wrapping the individual parcels. In all over 100 Residents receive these gifts which are very much appreciated and bring much joy to the recipients and also a sense of satisfaction to the young people who generously donate them. In addition, each student has created a Christmas Card to accompany their gift with a personalised message of blessing.



Holy Family Secondary School – St. Vincent De Paul group
Visiting 12th December 2024



STANDING FOR PEACE

On Jan 31st 2024, the eve of St Brigid's Day I had the great privilege of being part of the largest St Brigid's Cross on record to date. On that day 4,000 students representing 18 Secondary Schools in Kildare gathered on the Curragh to form a HUMAN ST. BRIGID'S CROSS.

This event was organized to commemorate the 1,500th Anniversary of one of Ireland's best known and best loved Saints, Brigid of Kildare.



This spectacular image captured on camera by an overhead drone has been viewed all over the world.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

An overview of activities (continued)

A very emotional moment was when at the sound of a bell all participants stood in silent reflection to pray for Peace in our world and to send a message of solidarity to all our sisters and brothers who live and often die in their war torn homelands.

The young people who had gathered were encouraged to embrace the values of St Brigid who is renowned for her outreach to the poor and needy, her great Faith and trust in God and her example of living hospitality, inclusivity, equality and justice and peace.

It was very fitting that we gathered on the Curragh of Kildare, the place where legend tells us Brigid laid down her cloak in a gesture of request to the Landowner to give her a place to found her first Monastery which she eventually did in Kildare town.

Weaving the St Brigid's Cross is still very much part of our school culture and St. Brigid is presented as a role model for our young people as they navigate their journey through life.

The values of Welcome and Hospitality to all especially to the stranger, which Brigid lived out 1,500 years ago are values and practices much needed in our world of 2024."



Holy Family Students keeping Tradition alive

Creative Activities



Sr Margaret Bradley from Sonas Chríost Community Newbridge uses her creative skills to make a variety of items that she donates to people in need.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

An overview of activities (continued)

Health and Wellbeing of the Older Sisters in Care Units

Throughout 2024 a variety of activities have been initiated by the Clinical Nurse Manager for the Sisters in Newbridge to include art classes and sing songs.



Artwork of Sisters Sheila, Esther, Mary, Kathleen and Rose



Sharing information on the local area

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Celebrating the Sisters Jubilees - a total of 320 years



L-R Sisters Sheila, Imelda, Áine, Colette and Caitriona

Sister Sheila and Imelda celebrate 70 years. Sr Sheila worked as a nurse in Ireland and the UK and in her retirement visited prisoners in Portlaoise. Sr Imelda ministered as a teacher in South Africa for over 30 years. Sisters Áine, Colette and Caitriona celebrate 60 years they have ministered in Ireland, Rome and the UK.



On 29 June 2024 the day began with Celebration of the Eucharist, followed by lunch and a sing song.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Sr Jesmin Fernando a native of Sri Lanka and member of the General Leadership Team in Rome visited Ireland in October 2024. The aim of the visit was to meet with each Sister to understand better the ways the Sisters are witnessing to our charism of communion. Sr Jesmin wished to experience some of Irish Culture.



Sister Jesmin shares information with the Sisters in Newbridge



Sr Jesmin chats with Sr Esther recalling their memories of Sri Lanka in the early 1990's when Sr Esther was teaching English to the Sisters in Formation

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)



Sisters Carmel and Jesmin visit to Malahide Castle and the Butterfly Farm.

Interculturality

Sisters Nasreen Nazir and Eithne Hughes led sessions in three geographical locations on the theme of Interculturality.



Sr Nasreen session in September 2024



The Sisters within the Irish Communities gather in Newbridge on 6 December 2024 to participate in Sr Eithne's session entitled Jesus and Culture.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued) *Specific activities (continued)*

In July 2024 the Leadership Team from the Unit of Poland visited the Sisters in London to share in the life of the Sisters in Britain and experience the culture.

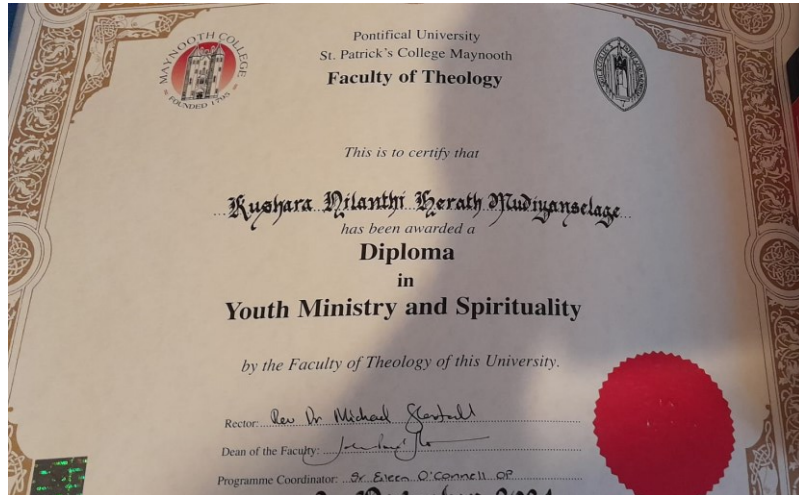


From September 2023 to August 2024 Sr Nilanthi Herath from Sri Lanka followed a course in Youth Ministry and Spirituality at Maynooth University. As part of the course, she led sessions for young people during a youth camp and took part in Irish Sports.



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

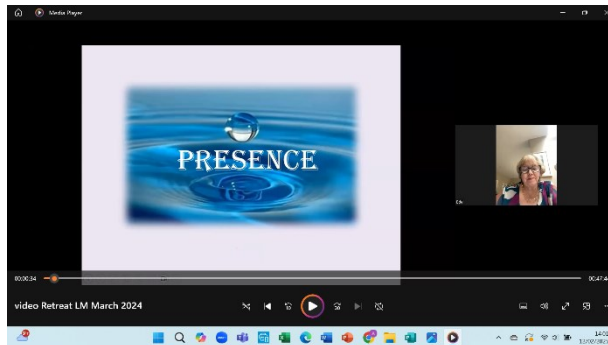
Activities, specific objectives, relevant policies and achievements (continued) *Specific activities (continued)*



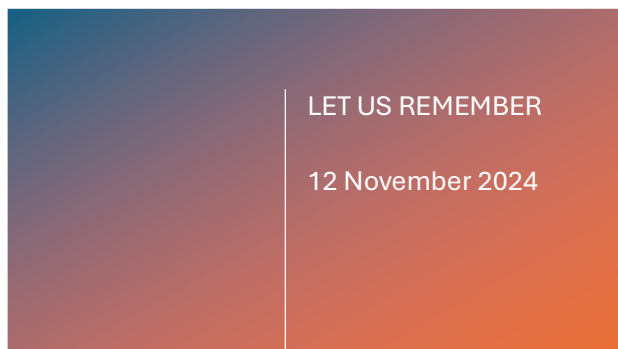
Sr Nilanthi received her Diploma in November 2024

Prayer and Retreats via Zoom

The Sisters prepared and led prayer for The Congregations religious, lay members, family and friends in Lent, Advent, Prayer of Remembrance in November and Renewal of Commitment on 18 December 2024.



Lent Retreat 14 March 2024 on
Presence



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)



Advent Retreat 11 December 2024 on Faith



Holy Family Sisters leave Magherafelt Co.Derry after 135 years

Sr Carmel Bateson writes “Wednesday, 21st August 2024 was the date chosen in Magherafelt to mark Sr Caitríona’s leaving of the parish and the end 135 years of the Holy Family Sisters of Bordeaux, working in the Parish and Community.

This historic event and the history of the Holy Family Sisters in Magherafelt were marked by a special celebration, with Mass, celebrated in the Church of the Assumption by Fr John Gates and Fr Juan Borrallo, with music by the Parish Choir. The occasion was honoured by the presence of his Lordship, Eamon Martin, Archbishop of Armagh and Primate of All Ireland and Monsignor O’Byrne, who, in the past, was parish priest of Magherafelt for many decades. Supporting Sr Caitríona were Sisters Catherine Lavery, Maria Crowley and Carmel Bateson and her brothers and sisters and family members from Dublin.

Fr Gates spoke of Sr Caitríona’s years, working in the schools in the district from 1970 to her retirement in 2007 and of her work in the community during that period and until the present day. He paid tribute to her work as sacristan, taking care of the altar linens and constantly assisting at church ceremonies and to her important induction of adults into the Catholic Faith.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux **Trustee's report** 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Archbishop Martin spoke of the outstanding contribution the Holy Family of Bordeaux had made during 135 years, in the Dioceses of Armagh, Derry and Down and Connor and, particularly, to the development of Catholic Education in Magherafelt, where the sisters had been responsible for the establishment and leadership of the Holy Family Primary School and Nursery Unit, St Mary's Grammar School and St Pius' X College.

Sr Catherine Lavery thanked the priests, parishioners and friends for their support in enabling the sisters to respond to the needs of the area, mainly in education and pastoral care. She spoke of her own association with the Holy Family Sisters during her school days and her journey in the Congregation. Catherine commented on the number of girls from the area who had joined the sisters and are still active in its mission. 116 sisters had worked in the community in the 135 years. She elaborated on the present dearth of vocations, which made the difficult decision to leave Magherafelt, necessary. She also spoke of the changing face of the Church, not only in Ireland, but in Europe.

Following the Mass, all were invited for refreshments in the Parish Centre. This event was attended by many parishioners, past pupils and past colleagues from schools where Sr Caitriona taught."



L-R Fr Juan Borrallo, Sisters Catherine Lavery, Caitriona Gore, Maria Crowley and Fr John Gates

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux **Trustee's report** 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

An overview of activities (continued)

THE MINISTRY OF SPIRITUAL DIRECTION / ACCOMPANIMENT.

Sister Lucia Mc Guckin writes over recent years, the demand for Spiritual Direction / Accompaniment seems to be increasing. There is a deep hunger for meaning, for God. Spiritual Direction has been part of the Christian tradition since the days of the early Church. It is also sometimes known as spiritual accompaniment, which suggests walking alongside someone in their faith journey, rather than telling them what to do. When people begin to explore the idea of having spiritual direction / Accompaniment, it is important that they understand it is not about problem solving; rather, it is about exploring their relationship with their God, through prayer and reflection on their experience of faith and life. In essence, it is a conversation between two people, not only about their God, but in which God is a third participant. Whilst the focus concerns a person's prayer life, this will be viewed in the context of life as a whole, in all its various aspects. The director / accompanier is not there to give advice or tell people what to believe in, but rather to listen attentively and act as a 'sounding board' for whatever someone brings to the session. This could be issues around maintaining a regular prayer discipline, everyday matters relating to work, family life, relationships, or another pressing concern. Even when the conversation seems to centre on perhaps mundane matters, the director / accompanier will try to discern, 'where God is present in the material shared'.

I have worked in this ministry for a number of years now. I collaborate, in a large Retreat Centre, in Wales, forming part of a team to direct both long and short retreats, known as IGRs, (Individually Guided Retreats.) People from all over the world, of diverse Creeds and varying ages access these retreats.

Linked to this is my involvement with JRS, (Jesuit Refugee Service). JRS, has a mission to accompany, serve and advocate for the rights of refugees and others who are forcibly displaced. With two other volunteers, we rotate to facilitate a reflection/prayer space for a mixed group of refugees from different countries. These gatherings happen weekly or fortnightly depending on circumstances. Some are in person, others on Zoom. Faith or language (translation is available) pose no problem as those who attend find comfort and support in the companionship and sharing of one another.

The third prong of my ministry is spiritual direction / accompaniment online. (DBS clearance and Safeguarding training are in place) Usually this ministry happens in person but with the restrictions due to Covid, many people turned to Zoom encounters, so as to maintain regular meetings with their director / accompanier. I meet with directees (those having direction or accompaniment) every six to eight weeks online.

It is both a privilege and an honour to accompany people in their search for a deeper meaning in their lives, through this ministry.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Renate

Sr Marie Power writes As Co-President of Renate (Religious in Europe Networking against Trafficking and Exploitation) I have had a busy year which involved travelling around Europe as well as travelling to Zambia to meet with many other religious working in the same field. Renate is present in 31 countries in Europe and has 300 members.

We have had many outstanding events, particularly publishing a report in conjunction with St. Mary's University on the lack of legal assistance for victims of human trafficking in five countries, Albania, Bulgaria, Romania, Spain and the UK. I also went to Strasbourg to the Council of Europe to take part in the Council of NGOs affiliated to the Council of Europe.

We produced three films, one based in Ireland and the UK, one in Albania and one in Ukraine. These films are ways of raising awareness of the evil of human trafficking as well as showcasing the work that is being done to help and support survivors and victims. These films will be presented at the annual gathering of the United Nations Commission on the Status of Women (CSW) in New York.

The day to day work of Renate is done by volunteers who work tirelessly in the Anti Human Trafficking sector in their own countries. Each country has a member on the Working Board which decides the direction of Renate and the training sessions we need to run every year. We also have Core Group of 5 members which meets monthly on Zoom and in person once a year.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Overseas Project – Jaffna Unit - Sri Lanka

On behalf of our Sisters of Jaffna Province, we express our sincere thanks to the Britain and Ireland Province for the financial assistance to support our Province.

We circulated this money with our Sisters for Food, Elderly Sisters' medication, Education of Teaching Sisters, Basic and On-going Formation, Sharing with the neediest, Administration, Renovation and other needs. Herewith we have attached some selected photos and bills from the expenditures that we met.



Participating the peace walk



Helping the needy

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Overseas Project – Jaffna Unit - Sri Lanka



Bien products made by our Sisters



Renovation of Sister's cemetery



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Overseas Project – Jaffna Unit - Sri Lanka



Initial Formation for Religious life



Maintenance of property

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Overseas Project – Rwanda and Uganda

The price of land outside Kigali and the need for a second house after the closure of the previous community in Rushaki Sisters used the money to buy two pieces of land, one in Kigali and another in Ntarama outside Kigali.



GAHANGA - KIGALI



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

Specific activities (continued)

Overseas Project – Rwanda and Uganda

GIHANGA

REPUBLICA Y'U RWANDA

Iyemezo cy'iyandikishwa ry'ubukode burambye ku butaka


IBIRANGA UBUTAKA

Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi

IBIRANGA UBUTAKA

Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi

IGISHUSHANYO CY'UBUTAKA



Purchase of two pieces of land.

REPUBLICA Y'U RWANDA

Certificate of registration of empty/empty lease

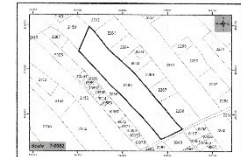
INFORMATION ON THE LAND

Land area (sqm)	Land use (category)
Land area (sqm)	Land use (category)
Land area (sqm)	Land use (category)
Land area (sqm)	Land use (category)

INFORMATION ON THE LESSEE

Number of the lease (sqm)	Number of the lease (sqm)	Number of the lease (sqm)
Number of the lease (sqm)	Number of the lease (sqm)	Number of the lease (sqm)
Number of the lease (sqm)	Number of the lease (sqm)	Number of the lease (sqm)
Number of the lease (sqm)	Number of the lease (sqm)	Number of the lease (sqm)

EXTRACT OF CADASTRAL PLAN



REPUBLICA Y'U RWANDA

Iyemezo cy'iyandikishwa ry'ubukode burambye ku butaka


IBIRANGA UBUTAKA

Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi

IBIRANGA UBUTAKA

Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi
Umubanyi/Umubanyi	Umubanyi/Umubanyi	Umubanyi/Umubanyi

IGISHUSHANYO CY'UBUTAKA



Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

In January 2025 the new Memorandum of Understanding's (MOU'S) and Data Processing Deeds for Advice and Referrals were signed and returned relating to information shared with the NBSCCCI (National Board Safeguarding Children in Catholic Church in Ireland). This was a result of the new revised "A Safe and Welcoming Church Safeguarding Children Policy and Standards for the Catholic Church in Ireland 2024" Both these areas Advice and Referrals are mandatory. The commitment by Church Authority to the above Policy was also signed

Protection of children and vulnerable adults (continued)

One of the sisters, with the help of a lay expert, is responsible for ensuring this policy is adhered to in respect to all sisters, employees and volunteers. In addition, the Trustees have appointed Designated Safeguarding Leads in Britain and in Ireland. Their responsibilities include updating internal policies; and ensuring that sisters, staff, and volunteers are kept informed about good practice in work and ministry. Each person liaises with Maria Crowley one of the Trustees on a regular basis and meets all the Trustees annually to provide a written report.

In February 2022, The Trustees signed a contract with Religious Life Safeguarding Service (RLSS). During 2023 the Trustees availed of two training sessions offered on Safeguarding for Spiritual Direction and Training for Religious Life Group Leaders. The contract with Catholic Safeguarding Standards Agency' (CSSA) was finalised in March 2023 and the Trustees signed in April 2023. Sister Catherine Lavery attended the webinar organised by Conference of Religious and CSSA on 25 April 2024.

The General Bursar confirmed by Letter that all Units receiving funds follow the Sisters of Holy Family of Bordeaux safeguarding policies.

Donations in support of other organisations

When planning their budget at the beginning of the year, the Trustees agree to set aside a certain amount for the organisations whose work is consistent with the objectives of the charity. These organisations are usually known to several Sisters within their own area and at a wider level, throughout the Province of Britain and Ireland.

"On the move" fund

This designated fund was set up in 2015 in response to the call of the General Chapter in 2014 to offer our gift of Communion in a world where we encounter people who are obliged to be "on the move" – migrants, refugees, displaced, trafficked and homeless persons – we will together search for ways to use our resources of personnel, houses, finance and skills to take action on their behalf.

We take inspiration from Pope Francis, who says:

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux Trustee's report 31 December 2024

Activities, specific objectives, relevant policies and achievements (continued)

"Migrants are not seen as entitled like others to participate in the life of society, and it is forgotten that they possess the same intrinsic dignity as any person... No one will ever openly deny that they are human beings, yet in practice, by our decisions and the way we treat them, we can show that we consider them less worthy, less important, less human. For Christians, this way of thinking and acting is unacceptable, since it sets certain political preferences above deep convictions of our faith: the inalienable dignity of each human person regardless of origin, race or religion, and the supreme law of fraternal love." (Fratelli Tutti 39).

"On the move" fund (continued)

Sisters can apply for monies from the designated fund to help support local projects where they have direct involvement. Funds will be available for a one-off event or a series of six sessions/payments. The amount allocated will fall within £200 - £1,500. During the trustees' meetings, the applications are discussed, and funds are allocated. All funding when approved by the Trustees is allocated by the Provincial Bursar.

In keeping with the aims of this fund we have shared with various charities who are working directly with migrants, refugees and vulnerable people. This sharing contributes to making a significant difference in the lives of the recipients.

Contributions were made to the following charities: -

- ◆ LEDAS - Leeds Destitute Asylum Support – which provided housing and essential living support for eleven destitute people.
- ◆ DePaul – a charity in Ireland supporting some of the most marginalised individuals, couples and families experiencing homelessness. They provide support across five key areas of homelessness: Prevention, Families & Young People, High Support Accommodation, Health and Rehabilitation and Housing.
- ◆ JRS – Jesuit Refugee Service – enabling essentials for basic living such as food, toiletries, phone top ups, hardship grants.

In conjunction with JRS we offer accommodation and hospitality to refugee women in one of the London communities hosting a total of 3 women.

We offered two bursaries for university courses. One adult completed the third and final year of his university course in Law, graduating in July 2024. One female is following a one-year course. Both recipients are known to Sisters of Holy Family of Bordeaux.

Reaching out to Ukrainian Refugees – three communities two in Ireland and one in Britain hosted a total of 6 Ukrainian Women.

We received copies of the safeguarding policies from all the charities to whom we offered support.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

All the above contribute to vital support for the mental and physical wellbeing of the recipients. In September 2024 the Trustees reflected on our Charitable Purpose “advancement of religion”. They prepared a statement which outlines our charism, the calls from the General Chapter and the Scriptural basis underpinning our reasoning when responding to requests for donations from other Charities aligned with a mission to “all those on the move”

Investment policy

There are no restrictions on the charity's power to invest. The charity's investments were managed by three professional investment managers during the year. The investment strategy is set by the trustees with advice from their investment managers. It considers the charity's income requirements for the year, the risk profile and the investment managers' views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income as advised by the trustees from time to time. The trustees also have an Ethical Policy which precludes investment in any company, which after reasonable enquiry, clearly generates significant profits from an activity which is contrary to the objectives of the Catholic Church.

The performance of the portfolios and the charity's investment strategy are reviewed by the trustees whose representatives meet with the investment managers every six months. The Trustees received a Stewardship Report for one portfolio in June 2024.

Divestment from Fossil Fuels

On 17 May 2021 in collaboration with Bright Now and Operation Noah we joined the global announcement to begin divestment from fossil fuels. As Sisters of the Holy Family of Bordeaux, we are committed to promoting communion in a world of increasingly rapid change, with the urgency that this requires. This impels us to develop relationships that promote oneness/wholeness and in so doing creating a new future for the human person, for society and for the whole Earth community. It draws us to a changed way of living our humanity that respects the universal sacredness, uniqueness, diversity and interconnectedness of all life. It urges us to recognise and proclaim the primacy of our God, and manifest God's love for all beings by going beyond boundaries that maintain systems that threaten communion.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Consequently, concern for the urgent need to act in view of Climate Change leads us to the decision to align our investments with our values and mission and so begin the process of divestment from fossil fuels. This is consistent with Catholic social teaching and a response to Pope Francis's urgent call to develop resources of renewal energy to combat climate change, to respond to the pressing need to care for our common home; a call heard also in The Paris climate agreement (2015). We, therefore, confirm that we will divest from any investments in fossil fuels as soon as possible, and within five years at the latest and to re-investing in zero-carbon energy generation.

In response to Pope Francis's urgent call to develop resources of renewable energy to combat climate change and consistent with Catholic social teaching we have decided to align our investments with our values and mission and so begin the process of divestment from fossil fuel.

Future plans for the charity

Although the age profile is high among the sisters, the Trustees sees the charity continuing in the future. In our Care Units while ensuring the quality of life of the Sisters, an emphasis also on OUTREACH and PARTICIPATION in local projects be encouraged as much as is possible. This outward look will enhance the life of the residents and could also involve Staff collaboration. Retired members in small communities may also need more help with gardening and housework. This also will necessitate finance.

The Trustees are aware of the issues around Climate Change and the need to continually review how to live in an economical way, but also taking care of the health of each member with adequate heating, lighting, food and medical supplies.

In line with our Chapter Priorities the trustees will continue to develop the mission of working alongside all those who are "forced to be on the move" – homeless, asylum seekers, refugees and trafficked. Currently this takes the form of volunteering and offering hospitality and accommodation in collaboration with "hosting" agencies for example Jesuit Refugee Service, Homes for Ukraine and Red Cross Ireland.

Interculturality is a call from our 2021 General Chapter so we continue to welcome Sisters from abroad who may wish to come and learn English while living and experiencing a new culture. This initiative offers enrichment for the sisters from abroad and those communities who welcome them. In September 2023 Sister Nilanthi Herath was accepted to follow a one-year course in Youth Ministry and Spirituality in Maynooth Co. Kildare which began in September 2023. Sr Nilanthi completed her Diploma and returned to Sri Lanka in August 2024. Sr Nilanthi was awarded her Certificate in November 2024. The Sisters visiting Ireland:

- Kinga Bartos from Rome visited Ireland from February to September 2024 to follow a sabbatical programme.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

- Claudine Gayongo from Rome June and July 2024 availing of the opportunity to practice her spoken English.
- Aldegonde Mbalanda from Canada June – September 2024 to follow an English course
- Jesmin Fernando from Rome to visit the communities in October 2024

The Sisters visiting Britain:

- The Leadership Team from Poland Madgalena Ajdys, Agnieszka Bura, Beata Malecka and Ewa Rozycka visited London in July 2024.
- Madgalena Ajdys from Poland in August 2024 to practice her spoken English
- Rosita Kurusumuthu from Sri Lanka in October 2024 to follow a sabbatical programme in Scotland.

Financial review

Results for the financial year

The charity's total income for the year amounted to £1,463,284 compared to £1,753,423 in 2023 and expenditure totalled £3,829,318 (2023 - £3,881,447).

The principal components of income in 2024 were donations and legacies which amounted to £836,671 (2023 - £947,834) and investment income and interest receivable totalling £583,271 (2023 - £779,818).

The costs of supporting the members of the Institute and their ministry were £2,923,378 as compared to £2,887,351 in 2023. The cost of maintaining and adapting the charity's property for use by members of the Institute (who are becoming more elderly) and the costs of caring for these members contributed to both the 2024 and 2023 costs.

Grants and donations totalled £836,118 as compared to £877,409 in the previous year. Further details of grants and donations are provided in note 6 to the accounts.

Net expenditure before investment gains and losses for the year amounted to £2,366,034 (2023 - net expenditure of £2,128,024). Net investment gains were £2,486,988 (2023 - net gains of £1,754,375) and hence the net increase in funds for the year amounted to £120,954 (2023 - net decrease £373,649).

Investment performance

The charity has three portfolios of investments with a combined market value at 31 December 2024 of £31,476,778 (2023 - £30,493,342) and cash awaiting investment of £184,527 (2023 - £249,284). There are three separate portfolios managed by Newton Investment Management Limited, Barclays Wealth and Sarasin.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

The charity's investment strategy is set by the trustees with advice from their investment managers. It takes into account the charity's income requirements for the year, the risk profile and the investment managers' views of the market prospects in the medium term. The policy is to maximise total return through a diversified portfolio whilst providing a level of income as advised by the trustees from time to time. The trustees also have an Ethical Policy which precludes investment in any company, which after reasonable enquiry, clearly generates significant profits from an activity which is contrary to the objectives of the Catholic Church. As noted above, the charity is also in the process of divesting from fossil fuels. There are no restrictions on the charity's power to invest.

During the year, the charity's investments achieved an income yield of 1.8%, and a capital yield of 3.0% reflecting the global increase in investment values during 2024. The investment managers continued to invest in accordance with the trustees' investment policy summarised above. Further details of the investment portfolios are included in note 12 to the attached accounts.

The trustees continue to take a long-term view and believe their investment policy continues to be applied and remains appropriate.

Reserves policy and financial position

Reserves policy

The trustees have examined the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed. The trustees consider that, given the nature of the charity's work, the level of free reserves should cover up to 15 months' expenditure. The trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences, adequate working capital to cover core costs, and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Financial position

The balance sheet shows total reserves of £37,800,391.

£17,000,000 represents a retirement reserve designated to provide for sisters as they increase in age. The value of the fund has been calculated using actuarial principles to provide for the Institute's sisters but is not meant to guarantee sufficient resources. It is merely an estimate designed to recognise, and make some provision for, the financial undertaking implicit in the relationship between a religious congregation and its members.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Following the disposal of the freehold property in Cambridge in 2016, the trustees set aside a total of £3,000,000 in a "Financing and Institutional Fund" of which £2,000,000 remains after transferring £1,000,000 to the HFB Mission fund in 2023. Whilst much work must be done on deciding exactly how these funds are to be applied, the broad intention of the trustees is to use them to finance the work of the sisters for the mission of serving refugees, asylum seekers and homeless people, in Britain and Ireland. A large proportion of the money has been invested with a view to generating income to apply each year, but it is anticipated also that some of the money may be applied directly towards grants and donations in the short term.

Following the disposal of the freehold property in Dublin, the trustees have set aside an "On the Move" fund. At the year end the balance on the fund was £1,571,972. The fund is used to search for ways to use resources such as personnel, house, finance, and skills to provide assistance for people who are "on the move" including migrants, refugees, displaced, trafficked and homeless persons.

The tangible fixed assets fund totals £5,294,121 and is represented by tangible fixed assets used to support the work of the sisters.

The balance sheet also includes a permanent endowment fund of £20,446, the interest from which may be used for the general work of the charity.

Restricted funds of £7,322,040 are held for specific purposes as detailed in note 16.

Funds which are available to support the work of the sisters in the future i.e., free reserves are those shown on the balance sheet as general funds and total £4,591,812. The level of free reserves is within the policy as stated above.

Governance, structure and management

Governance

The Sisters of The Holy Family of Bordeaux i.e. the Institute is governed by its own constitution, under the direction of the Institute Leader and the General Council, all based in the headquarters in Rome. They are elected every six years at a General Chapter, i.e. a meeting of elected delegates representing all the sisters worldwide. The Province of Britain and Ireland is directed by the Provincial Leader and her Council of four sisters, including a Provincial Bursar, all of whom are appointed by the General Council. Members of the Provincial Council are appointed for their understanding and experience of the ministries of the sisters, and their knowledge of the needs of the Province. They also visit the communities on a regular basis to keep themselves aware of the progress and development of the works carried out by the sisters throughout the Province. The Institute Leader and her Council visit all the communities of the Province about once in every six years.

The members of the Council are also trustees or directors of the corporate trustee. They all meet with the auditor to discuss the annual report and accounts. Throughout the year they attend courses to help them fulfil their responsibilities.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Trustee's report 31 December 2024

The names of the trustees who served during the year and who are also the members of the Leadership Team of the Province are as follows:

Name
Provincialate Trustees Limited (the corporate trustee)
Lucilla Bonaventhoor (the named trustee)

The directors of the corporate trustee during the year were as follows:

Name
Lucilla Bonaventhoor
Maria Crowley
Catherine Cuskelly
Catherine Lavery
Lucia McGuckin

Since joining The Sisters of the Holy Family of Bordeaux, each of the trustees has been involved in spiritual, theological, human and academic formation courses which enable each of them to be responsible trustees of the charity.

Brief details of each of the trustees in office during the year are as follows:

Sister Lucilla Bonaventhoor (Provincial Bursar) - Sister Lucilla Bonaventhoor is a Sri Lankan Sister who has lived in community here for 13 years. She has a background in teaching in junior and senior schools. She came to London as a missionary in 2007. Since then, Sister Lucilla has studied accountancy and computer skills. Having lived in two communities in England, she has experience of taking responsibility for finance.

Sister Maria Crowley – Sister Maria trained as a social worker, specialising in childcare in Leeds and Bradford. She continued as a community development worker in Ireland, working with travellers, alcohol, and drug users, and with women in prison in Dublin. Currently she is involved in supporting asylum seekers, teaching organic gardening and prison chaplaincy. She has been the Holy Family Safeguarding Representative for several years and works closely with the designated Safeguarding lead.

Sister Catherine Cuskelly qualified as a Social Worker and worked for 16 years in this field. From 1994 to 2006 Catherine also served on the Holy Family Leadership Team of Britain and Ireland. Following her time on the Leadership Team Catherine became involved in Youth Ministry. This ministry is carried out both within her local parish setting and as a member of a secondary school Chaplaincy Team. In 2017 Catherine completed a two-year course in Spiritual Accompaniment.

Sister Catherine Lavery – Sister Catherine has worked in secondary education, teaching Chemistry and Religious Studies. She trained in Pastoral Ministry and as a Retreat Director, and for 11 years was involved in directing retreats in the Oblate Retreat and Spirituality Centre, Crewe.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Sister Lucia McGuckin trained as a teacher (secondary level) and taught in a Comprehensive School in Birmingham. She spent 18+years in Peru, Latin America, working in the promotion of peoples on all levels, literacy, human rights, development of women and small farmer's land rights. Returning from Peru, she retrained in Art Psychotherapy and worked, as a therapist for 22 years, in Kairos Community Trust, a charity for homeless and those who have addiction issues. Prior to the Covid pandemic, she collaborated with a project, accompanying and supporting street women in prostitution. She trained in Spiritual Direction and continues to direct Retreats and offers Spiritual Direction online in conjunction with the Jesuits. She collaborates with and supports various J&P Organisations such as Beyond the Streets, Pax Christi, NJPN, and Climate Action.

Trustees



Left to right Lucia McGuckin (Trustee) Maria Crowley (Trustee) Lucilla Bonaventhor (Provincial Bursar & Trustee), Catherine Cuskelly (Trustee) and Catherine Lavery (Provincial & Trustee)

Governance, structure and management (continued)

Structure and management reporting

The Province of Britain and Ireland has 56 sisters who live in ten communities. The trustees have always sought to have their members in ministry in those areas where people are usually deprived in some way and where our sisters provide the most appropriate kind of care and pastoral support which is needed. Opportunities are created for the local communities to meet with the Provincial Team to review their ministries and progress; together they look at new possibilities, if it is felt that there are more pressing needs elsewhere and where sisters feel called to serve more deprived people they will engage in new ministries.

Care units for Holy Family Sisters

The charity has nursing care units for sisters of the Institute: one in Britain and one in Ireland.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

During the past several years, as the age profile of sisters has risen and the level of dependency has increased, the trustees have been concerned that the ageing sisters, who have given themselves wholeheartedly to the service of others and the benefit of the public, be it in teaching, nursing, social/pastoral services or in other caring professions, ought now to be cared for in a dignified, compassionate manner in their declining years. With this in mind, the charity's resources and houses have been carefully considered to see what improvements and refurbishments were required and what facilities needed to be provided in order to give the sisters the care they needed. This called for some major work in some instances; it also meant employing more lay staff for the efficient running of these units.

Lay co-ordinators have been employed in the communities in Rock Ferry and Newbridge to carry out these duties. These are assisted by a team of lay staff in each care unit.

The trustees are pleased to report that in the year, all sisters requiring care, were being cared for in our own units.

Rock Ferry care unit receives advice from St John of God Hospitallers, and Newbridge care unit is managed by Neylons Facility Management Limited. In April 2024 Neylons was taken over by Apleona. They assist the trustees in the management of the care units but do not comprise key management of the charity. Pay for employees is normally increased in accordance with average earnings.

Key management

The trustees consider that they alone comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

All trustees are members of the Institute and whilst their living and personal expenses are borne by the charity they receive no remuneration or reimbursement of expenses in connection with their duties as trustees.

Risk management

The trustees recognise their responsibility for the management of risks faced by the charity, the Community and its individual members.

We continue to review and update our risks as well as the documents and procedures in place.

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity if those risks materialise.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated:

- ◆ An analysis of the age profile of the members of the Institute shows that the average age in the Province at 31 December 2024 was 83 years. The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the sisters have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the sisters. Key elements of the management of this risk are: (a) ensuring that the charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles; and (b) ensuring that processes are in place to review regularly the ministries and needs of individual sisters encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.
- ◆ Operationally the charity works with children and vulnerable adults including older people. The trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that sisters engaged in any ministry in Great Britain and Ireland and all those who work or volunteer for the charity and work with children or vulnerable adults must obtain clearance from the Disclosure and Barring Service (DBS). The trustees are committed fully to implementing the policies of the new Catholic Safeguarding Standards Agency (CSSA). The Sisters are members of the Religious Life Safeguarding Service (RLSS) since February 2022. One of the sisters, with the help of a lay expert, is responsible for ensuring this policy is adhered to in respect to all sisters, employees and volunteers. In addition, the trustees have established a Safeguarding Team of four sisters which meets several times a year to take part in on-going safeguarding training; to update internal policies; and to ensure that sisters, staff and volunteers are kept informed about good practice in work and ministry.
- ◆ The charity donates significant sums in support of the wider Institute and other organisations. Most donations sent overseas are to fund projects administered directly by members of the Institute. Whether or not the funds are used here in Great Britain or overseas, the trustees always ensure that they are fully briefed about and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient. The Trustees ensure that all recipients have Safeguarding Policies. They have obtained copies for each organisation.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Trustee's report 31 December 2024

- ◆ The charity's principal asset comprises listed investments, the value of which is dependent on movements in stock markets. The investments are managed by reputable investment managers who adhere to a policy agreed by the trustees. The trustees meet once or twice a year with the investment managers and the managers' performance and that of the portfolio are monitored. The investment strategy is assessed regularly to ensure it remains appropriate to the charity's needs – both now and in the future. We have continued to communicate with our investment managers and, whilst geopolitical events cause concerns over potential volatility in world stock markets, we acknowledge also that we are long term investors. As such, the charity will be able to wait for markets to stabilise over time whilst we, as trustees, keep a watching brief. The Trustees attend the annual seminars offered by the investment companies.


Raising funds

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the charity received no complaints about its fundraising activities.

Collaborators of the Institute

The trustees wish to record their recognition of the professionalism and commitment of all their collaborators and individual members of the Institute. Their dedication is very much appreciated.

Approved by the Trustees and signed on its behalf by:

Signed by:

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Trustee

Date : 15-Oct-2025

Signed by:

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Trustee

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Statement of Trustee’s Responsibilities 31 December 2024

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


The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (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.

Approved by the Trustees on ^{15-Oct-2025}----- and signed on their behalf by:

Signed by:

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Trustee

Date : 15-Oct-2025

Signed by:

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Trustee

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux **Independent auditor's report** 31 December 2024

Independent auditor's report to the Trustees of The Sisters of the Holy Family of Bordeaux Charitable Trust

Opinion

We have audited the accounts of The Sisters of the Holy Family of Bordeaux Charitable Trust (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the comparative statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Independent auditor's report 31 December 2024

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Independent auditor's report 31 December 2024

Auditor's responsibilities for the audit of the accounts

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

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We identified the laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experience of the charity sector;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); and
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Independent auditor's report 31 December 2024

Auditor's responsibilities for the audit of the accounts (continued)

How the audit was considered capable of detecting irregularities including fraud
(continued)

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Reviewed journal entries to identify unusual transactions;
- ◆ Carried out substantive testing of expenditure including the authorisation thereof; and
- ◆ Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Agreeing financial statement disclosures to underlying supporting documentation;
- ◆ Reading the minutes of meetings of trustees; and
- ◆ Enquiring of as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Independent auditor's report 31 December 2024

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Walsh O'Brien Harnett
Statutory Auditors

104 Lower Baggot Street, Dublin, D02 Y940, Ireland

Walsh O'Brien Harnett is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Statement of financial activities Year to 31 December 2024

	Notes	Un-restricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
Income from:						
Donations and legacies	1	833,746	2,925	—	836,671	947,834
Investments and interest receivable	2	425,461	157,810	—	583,271	779,818
Other sources						
. Surplus on disposal of tangible fixed assets	3	8,000	—	—	8,000	8,720
. Miscellaneous income		35,342	—	—	35,342	17,051
Total income		1,302,549	160,735	—	1,463,284	1,753,423
Expenditure on:						
Raising funds						
. Investment management fees	4	37,295	32,527	—	69,822	116,687
Charitable activities						
. Support of members of the Institute and their ministry	5	2,898,242	25,136	—	2,923,378	2,887,351
. Grants, donations and support of missionary work	6	132,763	703,355	—	836,118	877,409
Total expenditure		3,068,300	761,018	—	3,829,318	3,881,447
Net expenditure before net investment gains (losses)	7	(1,765,751)	(600,283)	—	(2,366,034)	(2,128,024)
Net investment gains (losses)	12	1,978,805	507,612	571	2,486,988	1,754,375
Net Income/ (expenditure) before transfers		213,054	(92,671)	571	120,954	(373,649)
Transfers between funds		26,407	(587)	(25,820)	—	—
Net movement in funds		239,461	(93,258)	(25,249)	120,954	(373,649)
Reconciliation of funds:						
Total funds brought forward at 1 January 2024		30,218,444	7,415,298	45,695	37,679,437	38,053,086
Total funds carried forward at 31 December 2024	19	30,457,905	7,322,040	20,446	37,800,391	37,679,437

All of the charity's activities were in respect of continuing operations in the above. The statement of financial activities includes all gains and losses recognised in the year.

A comparative statement of financial activities is included on page 57 of these financial statements.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Comparative statement of financial activities Year to 31 December 2024


	Notes	Un- restricted funds £	Restricted funds £	Endowment fund £	2023 Total funds £
<i>Income from:</i>					
<i>Donations and legacies</i>	1	880,209	67,625	—	947,834
<i>Investments and interest receivable</i>	2	632,610	147,208	—	779,818
<i>Other sources</i>					
<i>. Surplus on disposal of tangible fixed assets</i>	3	8,720	—	—	8,720
<i>. Miscellaneous income</i>		17,051	—	—	17,051
<i>Total income</i>		<u>1,538,590</u>	<u>214,833</u>	<u>—</u>	<u>1,753,423</u>
<i>Expenditure on:</i>					
<i>Raising funds</i>					
<i>. Investment management fees</i>	4	69,422	47,265	—	116,687
<i>Charitable activities</i>					
<i>. Support of members of the Institute and their ministry</i>	5	2,886,576	775	—	2,887,351
<i>. Grants, donations and support of missionary work</i>	6	57,955	819,454	—	877,409
<i>Total expenditure</i>		<u>3,013,953</u>	<u>867,494</u>	<u>—</u>	<u>3,881,447</u>
<i>Net expenditure before net investment (losses)</i>	7	(1,475,363)	(652,661)	—	(2,128,024))
<i>Net investment gains (losses)</i>	12	1,408,459	344,985	931	1,754,375
<i>Net expenditure before transfers</i>		<u>(66,904)</u>	<u>(307,676)</u>	<u>931</u>	<u>(373,649)</u>
<i>Transfers between funds</i>		(1,306,506)	1,306,506	—	—
<i>Net movement in funds</i>		<u>(1,373,410)</u>	<u>998,830</u>	<u>931</u>	<u>(373,649)</u>
<i>Reconciliation of funds:</i>					
<i>Total funds brought forward at 1 January 2023</i>		31,591,854	6,416,468	44,764	38,053,086
<i>Total funds carried forward at 31 December 2023</i>		<u>30,218,444</u>	<u>7,415,298</u>	<u>45,695</u>	<u>37,679,437</u>

The statement of financial activities includes all gains and losses recognised in the year.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Balance sheet 31 December 2024


	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		5,294,121		5,384,022
Investments	12		31,661,305		30,742,626
			36,955,426		36,126,648
Current assets					
Debtors	13	15,822		16,998	
Cash at bank and in hand		292,754		540,487	
Short term deposits		781,100		1,265,298	
		1,089,676		1,822,783	
Current liabilities					
Creditors: amounts falling due within one year	14	(244,711)		(269,994)	
Net current assets			844,965		1,552,789
Total net assets			37,800,391		37,679,437
Represented by:					
The funds of the charity:					
Capital funds					
Endowment fund	15		20,446		45,695
Income funds					
Restricted funds	16		7,322,040		7,415,298
Unrestricted funds					
. General funds		4,591,812		4,233,122	
. Tangible fixed assets fund	17	5,294,121		5,384,022	
. Designated funds	18	20,571,972		20,601,300	
			30,457,905		30,218,444
			37,800,391		37,679,437

Approved by the trustees and signed on their behalf by:

Signed by:

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Trustee

Date : 15-Oct-2025

Signed by:

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Trustee

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Statement of cash flows Year to 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(2,822,023)	(2,744,799)
Cash flows from investing activities:			
Investment income and interest received		583,271	784,190
Proceeds from the disposal of tangible fixed assets		8,000	8,725
Purchase of tangible fixed assets		(72,487)	(43,039)
Proceeds from the disposal of investments		4,064,106	7,859,268
Purchase of investments		(2,561,142)	(8,770,108)
Disposal/purchase of short term deposits		487,785	2,432,589
Net cash (used in) provided by investing activities		2,509,533	2,271,625
Change in cash and cash equivalents in the year		(312,490)	(473,174)
Cash and cash equivalents at 1 January 2024	B	789,771	1,262,945
Cash and cash equivalents at 31 December 2024	B	477,281	789,771

Notes to the statement of cash flows for the year to 31 December 2024.

A Reconciliation of net movement in funds to net cash flow used in operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	120,954	(373,649)
Adjustments for:		
Depreciation charge	162,390	160,697
(Gains) losses on investments	(2,486,988)	(1,755,184)
Investment income and interest receivable	(583,271)	(779,818)
Surplus on disposal of tangible fixed assets	(8,000)	(8,720)
(Increase) decrease in debtors	1,176	(6,212)
Increase (decrease) in creditors	(25,283)	18,087
Other sundry adjustments	(3,001)	—
Net cash used in operating activities	(2,822,023)	(2,744,799)

B Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	292,754	540,487
Cash and cash investments held by investment managers	184,527	249,284
Total cash and cash equivalents	477,281	789,771

No separate statement of changes in net debt has been prepared as there is no difference between the movements in cash and cash equivalents and movement in net cash (debt).

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Principal accounting policies 31 December 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 December 2024 with comparative figures provided in respect to the year to 31 December 2023.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating legacies receivable;
- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- ◆ determining the amounts to be designated for specific purposes including estimating the Sisters' retirement fund, created in order to provide for the continuing care of the members of the Institute; and
- ◆ estimating future income and expenditure flows for the purpose of assessing going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Principal accounting policies 31 December 2024

Assessment of going concern (continued)

With regard to the next accounting period, the year ending 31 December 2024, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, investment income, interest receivable, the surplus on disposal of tangible fixed assets and miscellaneous income.

Donations, including salaries and pensions of individual religious received under Gift Aid or deed of covenant, are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Principal accounting policies 31 December 2024

Income recognition (continued)

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

The surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds comprises investment management fees.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include costs in respect to the support of members of the Institute and enabling their ministry including governance costs, provision of residential and nursing care, and charitable grants and donations.
- ◆ Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of irrecoverable VAT.

Support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Principal accounting policies 31 December 2024

Support and governance costs (continued)

All expenditure on support and governance is attributed directly to the charitable activities of supporting members of the Institute and enabling their ministry and hence there has been no apportionment between the headings.

Tangible fixed assets

All assets costing more than £1,500 and with an expected useful life exceeding one year are capitalised.

◆ Freehold land and buildings

Freehold land and buildings purchased on or prior to 31 December 1995 are included in the accounts at a valuation determined by the trustees as at that date with professional assistance, based on replacement cost for existing use. As permitted by FRS102, this valuation is now deemed to be cost. Land and buildings purchased on or after 1 January 1996 are shown on the balance sheet at cost. Freehold land and buildings comprise:

- a. Non-specialised buildings i.e. those designed as, and used wholly or mainly for, private residential accommodation are not depreciated. Their value and conditions are reviewed annually by the trustees, who are satisfied that their residual value is not materially less than their book value.
- b. Specialised buildings are defined as those comprising the Institute's large residential convents. Depreciation, calculated using a straight line basis is provided at 2% per annum, in order to write the buildings off over their estimated useful economic life.

◆ Leasehold property

Long leasehold property is shown on the balance sheet at a valuation determined by the trustees on the basis of replacement cost for existing use as at 31 December 1995. As permitted by FRS102, this valuation is now deemed to be cost.

Depreciation is charged on leasehold properties at the following rates:

- ◆ Leases with 50 or more years remaining - 2% per annum
- ◆ Leases with less than 50 years remaining - Over the remaining period of the lease

◆ Furniture and equipment

Expenditure on the purchase and replacement of furniture and domestic equipment is capitalised and depreciated over a five year period on a straight line basis. Expenditure on office equipment is capitalised and depreciated over a four year period on a straight line basis.

◆ Motor vehicles

Motor vehicles are capitalised and depreciated over a four year period, on a straight line basis, in order to write off the cost of each vehicle over its estimated useful life.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Principal accounting policies 31 December 2024

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits i.e. current asset investments. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Principal accounting policies 31 December 2024

Fund structure

The charity's funds comprise a small capital fund, being a permanent endowment which must be held indefinitely, restricted funds which must be applied for specific purposes in accordance with donors' wishes, and a number of unrestricted income funds which are available for application towards the charity's objectives. Within unrestricted funds the trustees have designated certain amounts for specific purposes and have identified those non-liquid funds represented by tangible fixed assets.

Details of the permanent endowment fund, the restricted funds, the tangible fixed assets fund and the designated funds are given in notes 16 to 19 of these accounts.

Services provided by members of the Institute

For the purposes of these accounts, no value has been placed on administrative and other services provided by the members of the Institute.

Foreign currencies

Income received and costs incurred overseas are translated into Sterling at the rate of exchange in force at the year end. This policy does not comply with Financial Reporting Standard 102 but has been adopted to avoid over-complexity. The amounts involved are not material.

Exchange differences arising on translation of assets and liabilities at the balance sheet date are recorded as movements on general funds.

Pension contributions

Contributions in respect to defined contributions pension schemes are charged to the statement of financial activities when they are payable to the scheme.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Notes to the accounts Year to 31 December 2024

1. Income from: Donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Salaries and pensions of individual religious received under Gift Aid or Deed of Covenant	824,437	219	824,656	857,263	676	857,939
Other donations	9,309	2,706	12,015	11,448	66,949	78,397
Legacies	—	—	—	11,498	—	11,498
Total funds	833,746	2,925	836,671	880,209	67,625	947,834

2. Income from: Investments and interest receivable

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Income from listed investments						
UK equities and unitised funds	311,829	1,907	313,736	523,670	21,322	544,992
Overseas equities and unitised funds	25,342	27,833	53,175	12,362	9,856	22,218
UK Government stocks	4,863	552	5,415	2,784	—	2,784
UK & International bonds	29,241	84,970	114,211	38,830	67,858	106,688
Alternative assets	44,426	31,587	76,013	44,379	37,966	82,345
	415,701	146,849	562,550	622,025	137,002	759,027
Interest receivable						
Bank interest	9,760	10,961	20,721	10,585	10,206	20,791
Total funds	425,461	157,810	583,271	632,610	147,208	779,818

3. Surplus on disposal of tangible fixed assets

	Unrestricted funds	
	2024 Total funds £	2023 Total funds £
Surplus on disposal of motor vehicles	8,000	8,720
	8,000	8,720

4. Expenditure on: Investment management fees

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Investment manager fees	37,295	32,527	69,822	69,422	47,265	116,687

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Notes to the accounts Year to 31 December 2024

5. Expenditure on: Support of members of the Institute and their ministry

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Premises	372,242	—	372,242	339,513	—	339,513
Sisters' living and ministry expenses	2,157,900	—	2,157,900	2,151,787	—	2,151,787
Education, training and spiritual renewal	34,455	—	34,455	45,703	—	45,703
Depreciation	162,390	—	162,390	160,696	—	160,696
Support costs including other professional fees	142,414	92	142,506	112,518	775	113,293
Governance – legal and professional fees	28,841	25,044	53,885	76,359	—	76,359
Total funds	2,898,242	25,136	2,923,378	2,886,576	775	2,887,351

6. Expenditure on: Grants, donations and support of missionary work

The charity makes grants and donations, principally in support of the overseas work of The Sisters of The Holy Family of Bordeaux and those causes which further the Roman Catholic faith. Grants and donations are made to both individuals and organisations in accordance with the policy set out in the trustees' report.

The grants and donations payable during the year were as follows:

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Grants to the overseas missions of the Sisters of The Holy Family of Bordeaux:			
. Generalate	100,000	335,321	435,321
. Jaffna / Colombo	1,439	76,190	77,629
. For support of members of the Institute			
. Rwanda			
. Formation and sisters' living expenses	—	289,620	289,620
Grants and donations to other organisations and individuals	31,324	2,224	33,548
2024 Total funds	132,763	703,355	836,118

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Grants to the overseas missions of the Sisters of The Holy Family of Bordeaux:			
. Generalate	—	700,000	700,000
. Jaffna / Colombo			
. For support of members of the Institute	—	45,416	45,416
. South Africa		64,843	64,843
. Philippines			
. Formation and sisters' living expenses	—	2,689	2,689
Grants and donations to other organisations and individuals	57,955	6,506	64,461
2023 Total funds	57,955	819,454	877,409

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Notes to the accounts Year to 31 December 2024

Expenditure on: Grants, donations and support of missionary work (continued)

Included in grants and donations to other organisations are the following donations of £1,000 or more:

	2024 £	2023 £
Wrexham Asylum seekers	1,900	—
Jesuit Refugee Services	10,000	19,000
Leeds Destitute Asylum Support	5,000	11,000
Leeds Asylum Seekers Support Network	—	7,000
Da Paul Trust	—	5,205
Bursary Middlesex University Fees- Refugee Student	8,300	—
Red Cross –Asylum Seekers	—	1,500
Misean Cara Membership	—	5,205
Bradford University Fees- Refugee Student	—	9,250
St Gabriel's Road Refugee	—	1,000
Irish College	—	1,301

During the year there were no donations to individuals (2023 -£nil).

7 Net expenditure before net investment gains (losses)

This is stated after charging (crediting):

	2024 £	2023 £
Staff costs (note 9)	713,870	671,296
Depreciation	162,390	160,697
Auditor's fees (including VAT)		
. Statutory audit services	36,825	48,264
. Statutory audit services prior year	2,952	13,164
. Payroll administration and other advisory services	31,374	27,312
Foreign exchange losses (gains)	36,202	16,865

8 Trustees' expenses and remuneration and transactions with trustees

The charity's named trustee and the directors of its corporate trustee are all members of the Institute and consequently their living and personal expenses, all of which are consistent with the amounts paid in respect to other members of the Institute, are borne by the charity. None of the individuals received any remuneration or reimbursement of expenses in connection with their duties as trustees (2023 - none).

As members of the Institute, neither the named trustee nor the directors of the corporate trustee have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. During the year, the total amount donated by these individuals, whilst they were trustees, to the charity was £20,941 (2023 - £24,217).

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Notes to the accounts Year to 31 December 2024

9 Staff costs and remuneration of key management personnel

	2024 £	2023 £
Staff costs in relation to support of the members of the Institute and their ministry during the year were as follows:		
Wages and salaries	657,859	622,543
Social security costs	45,265	39,367
Other pension costs	10,746	9,386
	713,870	671,296

No employees earned £60,000 per annum or more (including taxable benefits but excluding employer's pension contributions) during the year (2023 - none).

The average number of employees was 35 (2023 - 33). The full time equivalent number was 27 (2023 - 27). All employees were involved in caring for Sisters.

Key management personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All trustees are members of the Congregation and whilst their living and personal expenses are borne by the charity they receive no remuneration or reimbursement of expenses in connection with their duties as trustees or their work as key management (2023 - none).

10 Taxation

The Sisters of The Holy Family of Bordeaux Charitable Trust is a registered charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Notes to the accounts Year to 31 December 2024

11 Tangible fixed assets

	Freehold land and buildings						
	Non-specialised £	Specialised £	Improvements £	Long leasehold property £	Motor vehicles £	Furniture and equipment £	Total £
Cost or valuation							
At 1 January 2024	2,311,697	1,387,132	184,890	3,158,408	240,010	113,768	7,395,905
Additions	—	—	—	—	16,690	55,797	72,487
Disposals	—	—	—	—	(7,499)	—	(7,499)
At 31 December 2024	2,311,697	1,387,132	184,890	3,158,408	249,201	169,565	7,460,893
At cost	1,465,867	205,027	184,890	3,158,408	249,201	169,565	5,432,958
At deemed cost – 1995 valuation	845,830	1,182,105	—	—	—	—	2,027,935
	2,311,697	1,387,132	184,890	3,158,408	249,201	169,565	7,460,893
Depreciation and impairment							
At 1 January 2024	—	614,023	55,466	1,085,479	198,215	58,698	2,011,881
Charge for the year	—	27,743	18,488	63,168	23,374	29,617	162,390
On disposals	—	—	—	—	(7,499)	—	(7,499)
At 31 December 2024	—	641,766	73,954	1,148,647	214,090	88,315	2,166,772
Net book values							
At 31 December 2024	2,311,697	745,366	110,936	2,009,761	35,111	81,250	5,294,121
At 31 December 2023	2,311,697	773,109	129,424	2,072,929	41,795	55,068	5,384,022

As permitted under FRS 102, the charity has opted to adopt a policy of not revaluing its tangible fixed assets. The book value of the land and buildings owned at 31 December 1995 is based on trustees' valuation made, with professional assistance, as at that date on the basis of replacement value for existing use. As permitted by FRS 102, with effect from 1 January 2015 the value assigned to this property is now deemed its cost. Additions in subsequent years are stated at cost. Other tangible fixed assets are stated at cost.

It is likely that the open market values of certain of the charity's land and buildings are materially greater than their book values. The amount of such differences cannot be ascertained without incurring significant costs, which, in the opinion of the trustees, is not justified in terms of the benefit to the users of the accounts.

The long leasehold property is a care home for elderly members of the Institute in Ireland, built on land situated in and owned by the Roman Catholic Diocese of Kildare and Leighlin. Under the terms of an agreement between the charity and the Diocese, the charity may occupy the property for as long as the Institute has need of it for use as either a convent or a care home for use by its members. The trustees are of the opinion that occupation will be for a significant number of years and, as such, the costs of construction incurred by the charity have been classified as long leasehold property additions.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Notes to the accounts Year to 31 December 2024

12 Investments

	2024 £	2023 £
Listed investments		
Fair (market) value at 1 January	30,493,344	27,827,318
Additions at cost	2,561,142	8,770,108
Disposals at book values (proceeds: £4,064,106; realised gains: £139,600)	(3,924,505)	(7,745,905)
Net unrealised investment gains (losses)	2,346,797	1,641,821
Fair (market) value at 31 December	31,476,778	30,493,342
Cash held by investment managers for re-investment	184,527	249,284
	31,661,305	30,742,626
 Cost of listed investments at 31 December 2024	 24,076,759	 25,424,818

Listed investments held at 31 December 2024 comprised the following:

	2024 £	2023 £
UK equities and unitised funds	20,143,662	20,727,227
Overseas equities and unitised funds	8,559,587	6,549,087
UK Government stocks	—	150,486
UK bonds	2,773,529	3,066,542
	31,476,778	30,493,342

All listed investments were dealt in on a recognised stock exchange or comprised units, the underlying investments of which were dealt in on a recognised stock exchange.

At 31 December 2024 listed investments included the following individual holdings deemed material when compared with the overall portfolio valuation as at that date.

Holding	2024		2023	
	Market value of holding £	Percentage of portfolio %	Market value of holding £	Percentage of portfolio %
Newton SRI Fund for Charities (X GBP Accumulation Units)	7,524,939	23%	8,505,076	28%
Sarasin Endowments Fund (Accumulation Units)	11,454,731	36%	10,243,377	34%

13 Debtors

	2024 £	2023 £
Interest and investment income receivable	4,466	1,416
Other debtors	3,171	7,500
Prepayments	8,185	8,082
	15,822	16,998

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Notes to the accounts Year to 31 December 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Monies administered on behalf of individual members of The Sisters of the Holy Family of Bordeaux	66,709	58,502
Social security and other taxes	18,093	16,301
Expense creditors	120,866	139,495
Other creditors and accruals	39,043	55,696
	244,711	269,994

15 Endowment fund

	At 1 January 2024 £	trf* £	Net investment gains £	At 31 December 2024 £
Permanent endowment	45,695	(25,820)	571	20,446

	At 1 January 2023 £	Income £	Net investment gains £	At 31 December 2023 £
<i>Permanent endowment</i>	<i>44,764</i>	<i>—</i>	<i>931</i>	<i>45,695</i>

The fund represents monies which must be held by the charity as capital indefinitely. The fund is constituted under a separate trust deed and is a separately registered charity - Charity Registration No. 235586. The income of the fund may be used for the general purposes of the Sisters of The Holy Family of Bordeaux Charitable Trust. *In 2024 Barclays transferred these funds into the main provincial account by accident and these funds will be transferred back 2025.

16 Restricted funds

The income funds of the charity include one restricted fund comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 January 2024 £	Income £	Expenditure £	Transfers and investment gains £	At 31 December 2024 £
Generalate fund	7,415,298	160,735	(761,018)	507,025	7,322,040
Province Mission Fund	—	—	—	—	—
	7,415,298	160,735	(761,018)	507,025	7,322,040

	At 1 January 2023 £	Income £	Expenditure £	Transfers and investment gains £	At 31 December 2023 £
<i>Generalate fund</i>	<i>6,416,468</i>	<i>149,990</i>	<i>(496,145)</i>	<i>1,344,985</i>	<i>7,415,298</i>
<i>Province Mission Fund</i>	<i>—</i>	<i>64,843</i>	<i>(371,349)</i>	<i>306,506</i>	<i>—</i>
	<i>6,416,468</i>	<i>214,833</i>	<i>(867,494)</i>	<i>1,651,491</i>	<i>7,415,298</i>

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Notes to the accounts Year to 31 December 2024

- ◆ Generalate fund
The Generalate fund represents monies given by the Generalate of the Holy Family of Bordeaux to be used to finance the overseas missions of the Institute and the broader work of the Institute overseas.
- ◆ Province mission fund
This fund represents monies donated to the charity for specific mission purposes by Miseen Cara.

17 Tangible fixed assets fund

	Total 2024 £	Total 2023 £
At 1 January 2024	5,384,022	5,501,677
Net movements in year	(89,901)	(117,655)
At 31 December 2024	5,294,121	5,384,022

The tangible fixed assets fund represents the net book value of the charity's freehold and long leasehold property and other tangible fixed assets. A decision was made to separate this fund from the general funds of the charity in recognition of the fact that the tangible fixed assets are essential to the day-to-day work of the charity and as such their value should not be regarded as funds that would be realisable with ease, in order to meet future contingencies.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 January 2024 £	Designated during the year £	Utilised / released £	At 31 December 2024 £
Retirement fund	17,000,000	—	—	17,000,000
Financing and Institutional fund	2,000,000	—	—	2,000,000
"On The Move" fund	1,601,300	—	(29,328)	1,571,972
	20,601,300	—	(29,328)	20,571,972

	At 1 January 2023 £	Designated during the year £	Utilised / released £	At 31 December 2023 £
Retirement fund	17,000,000	—	—	17,000,000
Financing and Institutional fund	3,000,000	—	(1,000,000)	2,000,000
"On The Move" fund	1,648,655	—	(47,355)	1,601,300
	21,648,655	—	(1,047,355)	20,601,300

- ◆ Retirement fund
The retirement fund comprises monies set aside to provide for the care and support of members of the Sisters of the Holy Family of Bordeaux as they grow older.

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux

Notes to the accounts Year to 31 December 2024

◆ Financing and Institutional fund

Following the disposal of the freehold property in Cambridge in 2016, the trustees have set aside monies in a Financing and Institutional fund. Whilst much work has to be done on deciding exactly how these funds are to be applied, the broad intention of the trustees is to use them to finance the work of the sisters for the mission of serving refugees, asylum seekers and homeless people, in Britain and Ireland. A large proportion of the money has been invested with a view to generating income to apply each year but it is anticipated also that some of the money may be applied directly towards grants and donations in the short term.

◆ “On the Move” fund

Following the disposal of a freehold property in Dublin, the trustees set aside £400,000 from the net proceeds as an “On the Move” fund. The fund is used to search for ways to use resources such as personnel, house, finance and skills to provide assistance for people who are “on the move” including migrants, refugees, displaced, trafficked and homeless persons.

19 Analysis of net assets between funds

	General funds £	Tangible fixed assets fund £	Designated funds £	Restricted funds £	Endowment fund £	Total 2024 £
Fund balances at 31 December 2024 are represented by:						
Tangible fixed assets	—	5,294,121	—	—	—	5,294,121
Investments	3,746,847	—	20,571,972	7,322,040	20,446	31,661,305
Net current assets	844,965	—	—	—	—	844,965
Total net assets	4,591,812	5,294,121	20,571,972	7,322,040	20,446	37,800,391
	General funds £	Tangible fixed assets fund £	Designated funds £	Restricted funds £	Endowment fund £	Total 2023 £
Fund balances at 31 December 2023 are represented by:						
Tangible fixed assets	—	5,384,022	—	—	—	5,384,022
Investments	2,680,333	—	20,601,300	7,415,298	45,695	30,742,626
Net current assets	1,552,789	—	—	—	—	1,552,789
Total net assets	4,233,122	5,384,022	20,601,300	7,415,298	45,695	37,679,437

Trust Property Held in Connexion with the Sisters of the Holy Family of Bordeaux
Notes to the accounts Year to 31 December 2024

20 Ultimate control

The charity, which is constituted as a trust, was controlled throughout the period by the Province of Great Britain and Ireland of the Institute of The Sisters of The Holy Family of Bordeaux by virtue of the fact that the Provincial Superior of the Province appoints the named trustee and the directors of the corporate trustee. The Province does not hold any assets, incur liabilities or enter into any transactions in its own right. Assets and liabilities of the Province in Great Britain are vested in the trustees of the charity, who undertake all transactions in the course of the Province's charitable activities.

21 Related party transactions

Transactions with trustees are disclosed in note 8 to these accounts.

There were no other related party transactions requiring disclosure in the year (2023 - none).

22 Approval of Financial Statements

The financial statements were approved and authorised for issue by the Trustees on 15-Oct-2025

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