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THE CONGREGATION OF OUR LADY OF PITY

REGISTERED CHARITY NO. 233237

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2025

KING LOOSE & CO
INDEPENDENT EXAMINERS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

THE CONGREGATION OF OUR LADY OF PITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2025

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THE CONGREGATION OF OUR LADY OF PITY
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2025

Charity No.	233237
Trust Deed	Dated 5 th February 1964
Constitution	Dated 27 th May 1972
Trustees	Miss V Thomson (Reverend Mother – Sister Veronica) Miss M A Walsh (Sister Antonia) (died 2 nd April 2025) Mrs B Fisher Mrs J Smith Rt Rev Dom David Cuthbert Brogan OSB V Rev Canon D Hopgood Mr U E Schwarzenbach
Principal Address	St John's Convent Linden Hill Lane Kiln Green Reading Berkshire RG10 9XP
Bankers	Barclays Bank Plc Mayfair Group of Branches PO Box 11345 London W12 8GG
Investment Brokers	Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS
Accounts & Administration	Andrew J Curtis
Independent Examiner	Mrs H C Fanthome King Loose & Co St John's House 5 South Parade Summertown Oxford OX2 7JL

THE CONGREGATION OF OUR LADY OF PITY
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2025

The Trustees have pleasure in presenting the financial statements of the Charity for the year ended 31st August 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed and applicable legislation.

History of The Congregation

The Congregation was founded in 1948, under the leadership and direction of Mother Margaret Mary Lauder. From the beginning, the community wanted to offer their lives and work to assist priests, however, this was not realised until 1963.

At that time, some of the sisters went to work in seminaries and parishes – caring for the parish priests and assisting them in parish work. The community have constantly been aware of the need for renewal and re-assessment of their apostolate.

From 1965 until 1995, this apostolate was to care for retired priests who needed care. These priests came from diocese all over the UK and from religious orders. The aim was to provide the priests with personal care during their retirement years and also to see to their spiritual needs: daily Mass, visits from other priests and support from the diocese. From 1996, changes took place as set out in the Charity Objectives below.

Charity's Objectives

From 1996, the whole process of retirement and pastoral work for older priests changed under a new scheme set up by the diocese of Portsmouth and the clergy are now able to retire earlier when they still have some quality of life. Therefore, instead of full-time pastoral ministry, they perform part-time supply work from St John's Convent whilst receiving from the sisters the necessary physical and emotional care.

The primary aim of the Congregation remains the care of priests who have to retire from full-time ministry, but has opened up now to short-term care, and also catering for priests and religious brothers and sisters who need time off to make a retreat, have a few weeks rest after missionary work or post-operative care or rest.

The aim is always to provide a quiet, peaceful, relaxing atmosphere for all residents and guests. Under the fourth vow of the Order, that of Apostolic Zeal, a commitment exists to help all people in need, therefore, special attention is given to the care of the homeless, families in need, and orphans. As a religious Congregation, daily lives must be governed by the Gospel, whilst keeping a balance between financing the work and caring for the brothers and sisters who are in need of basic living and human rights.

Review of Developments, Activities and Achievements

Accommodation and activity income has shown modest but sustainable growth, and works to upgrade the property overall now see the charity well placed to welcome residents and guests.

Ecumenical activities are continuing successfully, and the Sisters are frequently called upon to assist families whose lives have been directly affected by pressures imposed by the cost of living crisis.

A significant donation was received in 2024, comprising cash plus a large stocks and shares portfolio, from the R.H. Baden-Powell Daughter's Settlement. The Value of this was £488,028.

THE CONGREGATION OF OUR LADY OF PITY
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2025

Public Benefit

Supporting the community gives the Charity the greatest outreach and provides the greatest public benefit. The Charity continues to engage with, and be accessible to, the community it aims to reach and serve. In considering the Charity's continuing aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

Finances and Investment Policy

The Charity's investments have continued to be managed with the objective of maintaining a balanced return between long-term capital and income growth. Charles Stanley & Co. Limited, the Charity's Investment Brokers, work within an investment policy which the Trustees have drawn up.

Due to the continuing worldwide problems in the financial markets, the value of the Charity's investment portfolio decreased over the year, although income levels therefrom were maintained. The previous and continuing restructuring of the portfolio has generally protected the Charity in such very difficult times. At 31st August 2025, the investment portfolio amounted to £1,718,418, a decrease against the brought forward value of 6.6% over the year.

Appointment and Training of Trustees

The Trustees meet to nominate and appoint Trustees for the Charity.

With regard to training and induction of new Trustees, the policy is informal; new Trustees attend the regular meetings where matters of policy, principle and finance are discussed.

Organisational Structure

The Trustees meet at least bi-annually and decide the policies and principles to be followed. Informal meetings are also held when the need arises. The Reverend Mother – Sister Veronica – is appointed by the Trustees to ensure the decisions are carried out and the Reverend Mother also takes all day to day management decisions.

Reserves Policy

The Trustees carry out an annual review of the Charity's free reserves policy (free reserves being those funds not tied up in fixed assets, designated or restricted funds), in light of risks and future plans. The Trustees have established a policy to have a minimum free reserve of approximately four months of normal resources expended, which equates to £160,000. This reserve should enable the Charity to continue to meet its objectives if it faces loss of income, increases in costs or delays in receipts.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face and confirm that systems have been established to mitigate the significant risks.

The Trustees consider that the principal risks facing the Charity are:-

- a) Maintaining the value of the investments, in terms of income generation primarily, to support the congregation and its activities, and
- b) Diminishing number of sisters or the Order, worldwide.

Insofar as is possible, the Trustees keep these matters under review.

THE CONGREGATION OF OUR LADY OF PITY
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2025

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 Charity's financial activities during the year and of its financial position at the end of the 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 applicable Charities SORP.
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the relevant Charities SORP. They are also responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

L. V. Thomson

V Thomson

09/06/2026

Dated

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THE CONGREGATION OF OUR LADY OF PITY
FOR THE YEAR ENDED 31ST AUGUST 2025

I report on the accounts of the charity for the year ended 31st August 2025, which are set out on pages 6 to 16.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
 have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

Heather C. Fanthome

Mrs H C Fanthome FCA

Dated: 9th June 2026
 Dated:.....

THE CONGREGATION OF OUR LADY OF PITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2025

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Total Funds</u> <u>2025</u> £	<u>Unres- tricted Funds</u> £	<u>Total Funds</u> <u>2024</u> £
Income & Endowments from:					
Voluntary Income	2	34,831	34,831	538,999	538,999
Activities for generating funds:-					
Fees for Accommodation and Services provided		214,855	214,855	203,210	203,210
Pensions		4,018	4,018	5,050	5,050
Investment Income	3	75,785	75,785	75,129	75,129
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income and Endowments		329,489	329,489	822,388	822,388
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on					
Charitable Activities:					
Operating Costs	4	420,521	420,521	423,263	423,263
Grants	5	2,335	2,335	4,297	4,297
Other Support Costs	4	57,019	57,019	67,800	67,800
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources expended		479,875	479,875	495,360	495,360
		<hr/>	<hr/>	<hr/>	<hr/>
Net (Expenditure)/ Income for the Year Before Investment Movements		(150,386)	(150,386)	327,028	327,028
Net Gains on Investments And Fixed Assets	7	56,144	56,144	115,304	115,304
		<hr/>	<hr/>	<hr/>	<hr/>
Net Movement in Funds		(94,242)	(94,242)	442,332	442,332
Total Funds Brought Forward		3,735,508	3,735,508	3,293,176	3,293,176
		<hr/>	<hr/>	<hr/>	<hr/>
Total Funds Carried Forward		3,641,266	3,641,266	3,735,508	3,735,508
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There were no other recognised gains or losses other than those reflected in the Statement of Financial Activities.

The notes on pages 8 to 16 form part of these accounts.

THE CONGREGATION OF OUR LADY OF PITY
BALANCE SHEET AS AT 31ST AUGUST 2025

	<u>Note</u>	£	<u>2025</u>	£	£	<u>2024</u>	£
Fixed Assets							
Tangible Assets	6		1,835,830			1,863,682	
Investments	7		1,718,418			1,839,983	
			<u>3,554,248</u>			<u>3,703,665</u>	
Current Assets							
Debtors	8	6,901			6,870		
Short Term Bank Deposits		84,408			43,124		
Cash at Bank		28,892			12,487		
			<u>120,201</u>		<u>62,481</u>		
Current Liabilities							
Creditors: Amounts Falling due within one year	9	25,516			21,399		
Net Current Assets			<u>94,685</u>		<u>41,082</u>		
Total Assets less Current Liabilities			<u>3,459,563</u>		<u>3,744,747</u>		
Creditors: Amounts falling due after more than one year	10		7,667		9,239		
			<u>3,641,266</u>		<u>3,735,508</u>		
Represented By:							
Unrestricted Funds	11		<u>3,641,266</u>		<u>3,735,508</u>		

Approved by the Board of Trustees and signed on its behalf by:

D. V. Thomson
 V Thomson

09/06/2026
 Dated

The notes on pages 8 to 16 form part of the accounts.

THE CONGREGATION OF OUR LADY OF PITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

1. Accounting Policies

The following accounting policies are considered material in relation to the Charity's financial statements.

a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Charity operates.

b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the 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 charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

c) Activities

The financial statements include the results of the charity's operations as described in the trustees' annual report, and all of which are continuing.

d) Revenue Recognition

Investment income

Investment income is credited to income on a receipts basis, and comprises dividends and interest from listed investments, and interest on deposits.

Pensions

Such income is either state pension, or sourced from the sisters' activities, either current or previous, and is wholly covenanted to the charity by the sisters, on a receipts basis.

Donations and Legacies

Donations are credited to income when received. Legacies are credited to income when the charity is legally entitled to the income and the amount can be verified with reasonable accuracy.

Fees for accommodation and services

Such income is sourced from the charity's freehold property, supplemented by income from the sisters' activities, and is credited to income on a receivable basis, at the point at which the charity is entitled to the income.

All incoming resources are thus included in the Statement of Financial Activities when the charity is legally entitled to the income, and the amount can be verified with reasonable accuracy.

e) Expenditure Recognition

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

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure represents the costs of supporting the sisters both personally, and in their activities on behalf of the charity.

THE CONGREGATION OF OUR LADY OF PITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

1. Accounting Policies (continued)

f) Grants and Donations

Grants and donations expended are shown in note 5 to the financial statements. These are reported when paid. There are no significant multi-year grants.

g) Value Added Tax

Value Added Tax is not recoverable by the Charity, and is included in the relevant costs in the Statement of Financial Activities.

h) Tangible Assets and Depreciation

Property, plant and equipment are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Land and buildings are measured at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are considered every year ensuring the carrying amount does not differ materially from the fair value determined at the end of the reporting period.

At 31st August 2025, the trustees were satisfied that no revaluation adjustments were required.

Depreciation is provided on tangible fixed assets in order to write off each asset over its expected economic life. The rates of depreciation applied to each class of asset are:-

Freehold land	-	not depreciated
Freehold buildings	-	1% on revalued amount plus
	-	subsequent additions
Furniture and fittings	-	15% on reducing balance
Equipment	-	25% on straight line basis
Motor vehicles	-	25% on reducing balance

i) Investments

Investments are shown in the accounts at fair value which has been determined as follows:-

- (i) Listed securities and securities on the Unlisted Securities Market (USM) are shown by reference to mid-market price and other appropriate financial information.
- (ii) Other unlisted securities are valued having regard to latest dealings, professional valuations, asset values and other appropriate financial information.
- (iii) Unit trust investments are stated at the mid-point of the latest prices quoted by their respective managers prior to 31st August 2025.
- (iv) Where appropriate, investments held in foreign currencies have been valued on the relevant basis and translated into sterling at the rate ruling on 31st August 2025.
- (v) Gains and losses, whether realised or not, are reported in the Statement of Financial Activities.

THE CONGREGATION OF OUR LADY OF PITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

1. Accounting Policies (continued)

j) Financial Assets and Liabilities

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

b. Investments. Investments comprise Quoted Stocks and Shares as detailed in the notes to the accounts, for which a fair value can be measured reliably. Such investments are initially recognised at fair value, which is the transaction price excluding transaction costs, and are subsequently measured at fair value with movements being reflected through the statement of financial activities.

c. Trade and other payables. Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

k) Impairment of Assets

At each reporting date the Company reviews the carrying value of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

The recoverable amount of an asset is the higher of fair value less costs to sell and value in use. Value in use is the present value of the future cash flow expected to be derived from the asset, or cash generating unit. The present value calculation involves estimating the future cash inflows and outflows to be derived from continuing use of the asset, and from its ultimate disposal, applying an appropriate discount rate to those future cash flows.

Where the receivable amount of an asset is less than the carrying amount, an impairment loss is recognised immediately in the statement of financial activities. An impairment loss recognised for all assets is reversed in a subsequent period if, and only if, the reasons for the impairment loss have ceased to apply.

l) Leasing and Hire Purchase

Lease arrangements are classified as a finance lease where the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other lease arrangements are classified as an operating lease.

Assets held under finance lease arrangements are recognised as assets within property, plant and equipment at their fair value, or, if lower, at the present value of the minimum lease payments, each determined at the inception of the lease. The assets are subsequently depreciated over the shorter of the lease term and their useful life. The corresponding finance lease liability is recognised as a finance lease obligation, with lease payments being apportioned between finance charges and a reduction in the lease obligation so as to achieve a constant rate of interest on the remaining amount of the liability. Finance charges are recognised within the statement of financial activities.

Payments made under operating lease arrangements are charged to the statement of financial activities on a straight line basis over the lease term.

m) Employee Benefits – Pensions

The charity operates a defined contribution pension scheme in respect of certain paid employees. The scheme and its assets are held by independent managers. The pension charge represents the amounts payable by the charity to the fund in respect of the year.

THE CONGREGATION OF OUR LADY OF PITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

1. Accounting Policies (continued)

n) Fund Accounting

Funds held by the Charity are either:

- Unrestricted General Funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated Funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

All of the charity's assets are currently represented by Unrestricted General Funds.

o) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all entities. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The trustees have concluded that the going concern basis remains appropriate.

2. Donations, Grants and Legacies

Included within the figure for donations, grants and legacies are the following gifts:-

	£
Brenninkmeyer	15,000
M Bunn	1,000
I&J Williams	2,000

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The Trustees are sincerely grateful for these generous gifts.

3. Investment Income

	<u>2025</u>	<u>2024</u>
	£	£
From Listed Investments	74,508	73,380
From Bank Deposits	1,277	1,749
	<u>75,785</u>	<u>75,129</u>
	=====	=====

THE CONGREGATION OF OUR LADY OF PITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

4. Expenditure

	<u>Operating</u> <u>Costs</u> £	<u>Other</u> <u>Support</u> <u>Costs</u> £	<u>Total</u> <u>Funds</u> <u>2025</u> £	<u>Operating</u> <u>Costs</u> £	<u>Other</u> <u>Support</u> <u>Cost</u> £	<u>Total</u> <u>Funds</u> <u>2024</u> £
Food, Provisions & Sundries	39,503	-	39,503	50,076	-	50,076
Light and Heat	35,829	-	35,829	33,801	-	33,801
Rates/Council Tax	2,573	-	2,573	2,535	-	2,535
Telephone	18,643	-	18,643	13,691	-	13,691
Insurance	13,964	-	13,964	13,332	-	13,332
Repairs & Renewals	111,546	-	111,546	108,038	-	108,038
Garden Maintenance	1,206	-	1,206	1,864	-	1,864
Motor & Travelling Expenses	5,055	-	5,055	8,361	-	8,361
Holidays/ Pilgrimage/ Retreat	9,179	-	9,179	10,613	-	10,613
Staff Costs	85,462	38,983	124,445	81,392	40,800	122,192
Newspapers, Magazines & Recoverable Expenses	1,526	-	1,526	1,223	-	1,223
Printing, Stationery, Postage, & Computing	2,439	-	2,439	5,242	-	5,242
Advertising	-	-	-	-	-	-
Chapel Expenses	14,311	-	14,311	14,148	-	14,148
Clothing and Linen	3,127	-	3,127	1,380	-	1,380
Medical Expenses/ Nursing Home Fees	18,361	-	18,361	21,615	-	21,615
Funeral costs	6,078	-	6,078	-	-	-
Independent Examiner's Fees	-	5,280	5,280	-	4,000	4,000
Bank Charges	-	473	473	-	392	392
Cleaning, Sundries & Subscriptions	21,962	-	21,962	22,949	-	22,949
Depreciation						
Motor Vehicles	6,271	-	6,271	8,362	-	8,362
Furniture & Equipment	4,581	-	4,581	5,841	-	5,841
Freehold Property	17,000	-	17,000	17,000	-	17,000
Legal & Professional Fees	165	356	521	166	11,556	11,722
Equip. Hire(Fire Alarms)	1,740	-	1,740	1,634	-	1,634
Invest. Managers' costs	-	11,927	11,927	-	11,052	11,052
Hire Purchase Interest	-	-	-	-	-	-
	<u>420,521</u>	<u>57,019</u>	<u>477,540</u>	<u>423,263</u>	<u>67,800</u>	<u>491,063</u>
	=====	=====	=====	=====	=====	=====

THE CONGREGATION OF OUR LADY OF PITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

5. <u>Grants and Donations</u>			<u>2025</u>	<u>2024</u>
			£	£
To Individuals			-	2,537
To Other Charities			2,335	1,760
Diocesan donation for priests			-	-
			<hr/>	<hr/>
			2,335	4,297
			<hr/> <hr/>	<hr/> <hr/>
6. <u>Tangible Fixed Assets</u>				
	<u>Freehold</u>	<u>Motor</u>	<u>Furniture</u>	
	<u>Property</u>	<u>Vehicles</u>	<u>& Equip</u>	<u>Total</u>
	£	£	£	£
Cost or Valuation				
At 1 st September 2024	2,397,380	43,053	168,666	2,609,099
Additions in Year	-	-	-	-
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st August 2025	2,397,380	43,053	168,666	2,609,099
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation				
At 1 st September 2024	581,633	17,970	145,814	745,417
Charge for the Year	17,000	6,271	4,581	27,852
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st August 2025	598,633	24,241	150,395	773,269
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net Book Values				
At 31 st August 2025	1,798,747	18,812	18,271	1,825,830
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 st August 2024	1,815,747	25,083	22,852	1,863,682
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The following assets were held under hire purchase agreements:

	<u>2025</u>	<u>2024</u>
	<u>Net book</u>	<u>Net book</u>
	<u>Value</u>	<u>value</u>
	£	£
Motor vehicles	8,722	11,630
	<hr/> <hr/>	<hr/> <hr/>
	<u>Depreciation</u>	<u>Depreciation</u>
	£	£
	2,908	3,877
	<hr/> <hr/>	<hr/> <hr/>

The freehold property was last revalued on 17th August 2000 at £2,450,000, by M W Heath F.R.I.C.S. of Martin Heath Associates. The Trustees used this figure to restate the carrying value of the freehold property as at 31st August 2000, with subsequent additions being reflected at cost, and disposals as an apportionment of the revalued amount.

The entire net book value at 31st August 2025 represents fixed assets used for direct charitable purposes.

THE CONGREGATION OF OUR LADY OF PITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

7. <u>Fixed Asset Investments - Portfolio</u>	<u>2025</u>	
	£	
Valuation at 1 st September 2024	1,839,983	
Add: Acquisitions at Cost	246,387	
Legacy	-	
Less: Disposals	(424,096)	
	<hr/>	
	1,662,274	
Change in Market Value	56,144	
	<hr/>	
Market Value at 31 st August 2025	1,718,418	
	<hr/> <hr/>	
Represented By:	<u>2025</u>	
	£	
Investments listed on a recognised Stock Exchange, including Investments and Unit Trusts, are as follows:		
UK	1,034,652	
Overseas	362,194	
	<hr/>	
	1,396,846	
Fixed Interest and Govt. stock	321,572	
	<hr/>	
	1,718,418	
	<hr/> <hr/>	
Analysis of Net Investment Gains/(Losses)	£	
Unrealised Gains for the Year (portfolio)	76,136	
(Losses) Realised on Disposal etc (portfolio)	(19,992)	
Gains on disposal of property	-	
	<hr/>	
Net Investment Gains	56,144	
	<hr/> <hr/>	
Material Investments as at 31st August 2025	<u>Market</u>	<u>% of Port-</u>
	<u>Value</u>	<u>folio Total</u>
	£	
Consistent UT – Practical Investment	82,380	4.79
Shell plc ord shares	65,376	3.80
Man GLG High Yield Opps	64,113	3.73
National Grid	62,460	3.63
M&G plc	68,275	3.86
Temple Bar Investment Trust	71,610	4.17

THE CONGREGATION OF OUR LADY OF PITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

8. <u>Debtors</u>	<u>2025</u>	<u>2024</u>
	£	£
Prepayments and Sundry Debtors	4,536	4,505
Income Tax Recoverable	2,365	2,365
	<hr/>	<hr/>
	6,901	6,870
	<hr/>	<hr/>
9. <u>Creditors – Amounts Falling Due Within One Year</u>	<u>2025</u>	<u>2024</u>
	£	£
Trade Creditors		
Social Security and Other Taxes	3,463	4,653
Accruals	20,481	15,174
Hire Purchase Creditor (current element)	1,572	1,572
	<hr/>	<hr/>
	25,516	21,399
	<hr/>	<hr/>
10. <u>Creditors – Amounts Falling Due After More Than One Year</u>	<u>2025</u>	<u>2024</u>
	£	£
Hire Purchase Creditor Due 1-2 years	1,572	1,572
Due 2-5 years	6,095	7,667
	<hr/>	<hr/>
	7,667	9,239
	<hr/>	<hr/>
11. <u>Unrestricted Funds</u>	<u>2025</u>	
	£	
The movement in unrestricted funds during the year is as follows:		
At 1 st September 2024		3,735,508
Net Outgoing Resources for the Year		(150,386)
Gains on Investments, and Other Fixed Assets		56,144
		<hr/>
At 31 st August 2025		3,641,266
		<hr/>

12. Trustees' Remuneration and Expenses

The Trustees received no remuneration (2024 – nil). Two of the Trustees, Reverend Mother Sister Veronica (Miss V Thomson) and Sister Antonia (Miss M A Walsh), had use of the Charity's motor vehicles and all motor, living and other expenses are paid by the Charity to enable them to carry out their work on its behalf.

THE CONGREGATION OF OUR LADY OF PITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

13. Employees' Remuneration

No employee earned emoluments of more than £60,000 p.a. during the year.

Staff Costs	<u>2025</u> £	<u>2024</u> £
Wages and Salaries	115,660	114,104
Social Security Costs (net of Employment Allowance)	6,098	6,155
Pension Costs	2,687	1,933
	<hr/> 124,445 <hr/>	<hr/> 122,192 <hr/>

The average number of staff for the year were:	<u>No</u>	<u>No</u>
Sisters	2	2
Operational Staff	3	3
Administrative staff	1	1
	<hr/>	<hr/>

14. Contingent Liabilities

The Charity had no material contingent liabilities at 31st August 2025.

15. Secured Liabilities

Hire Purchase Creditors are secured on certain of the Charity's fixed assets as detailed in note 6 to these accounts.