

MISSIONARY SISTERS
SERVANTS OF THE HOLY SPIRIT
FINANCIAL STATEMENTS
31 DECEMBER 2025
(Charity Number: 233377)

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Joan Quirke Yudith Anu Mary Patricia Hudson Lizy Joseph (to 15 January 2026) Joanna Kubisz Carmen Lee Ewa Pliszczak (from 15 January 2026)
Provincial Councillor	Ewa Pliszczak
Country Treasurer	Joanna Kubisz
Principal Office	The Convent 11 Kings Weston Lane Lawrence Weston Bristol BS11 0QU
Charity Registration Number	233377
Governing Instrument	Trust Deed dated 25 September 1965 (as amended by a scheme dated 26 July 1967 and as amended on 14 May 2024)
Independent Examiner & Charity Commission named correspondent	Olayinka Tomori Longmeade Consult Ltd The Old Rectory Springhead Road Northfleet DA11 8HN
Solicitors	Stone King 13 Queen Square Bath BA1 2HJ
Principal Bankers	Lloyds Bank Fleet P O Box 1000 Andover BX1 1LT
Investment Managers	Charles Stanley Asset Management 55 Bishopsgate London EC2N 3AS
Investment Powers	There are no restrictions on the trustees' powers of investment

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

INTRODUCTION

The trustees present their report together with the accounts for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

The objects of the charity are to advance the religious and other charitable work of the Missionary Sisters as the Trustees, with the approval of the Superior, shall from time to time think fit and for such other lawful charitable purposes connected with the advancement of the Roman Catholic religion as the Trustees shall determine.

Trustees and Governance

All trustees are members of the Congregation. The power of appointment and removal of trustees rests with the Superior General for the time being. The trustees meet as frequently as is required for the purposes of the charity's activities and will meet at least twice per year. As members of the Congregation all trustees are well-versed in its charism, or ethos, and the objectives and activities of the charity.

When necessary, the trustees seek advice and support from the charity's professional advisers and attend courses, conferences and training days as required in order to keep up-to-date with legal, regulatory and other such matters.

ACTIVITIES AND ACHIEVEMENTS

The Missionary Sisters – Servants of the Holy Spirit is an international Roman Catholic Congregation with communities in the UK. The charity exists to carry out the charitable aims of the Congregation and is the legal vehicle through which its UK assets are held. Throughout 2025, there were communities of Sisters in Bristol and in Birmingham.

The Sisters of the Congregation in England undertake a wide variety of activities in pursuit of the Congregation's charitable aims.

Our charitable activities

- **General**
 - To support the Congregation's missionaries and religious missionary activity in general
 - To support the work of the local parish
 - To safeguard 'spiritual spaces'
 - To work towards overcoming barriers between denominations, faiths and cultures
 - To promote the physical, emotional and spiritual wellbeing and growth of all people.
 - To relieve poverty and help those most in need
- **Education Training**
 - Education and preparation of missionaries including language courses/degrees/diploma, extra tuition, providing opportunities for our sisters and others to study and become competent professionals.
 - Teaching English to speakers of other languages living in England
- **Medical Health Sickness & Disabilities**
 - Providing assistance to people who are sick, elderly or housebound
 - Supporting staff and residents in hospitals, supported accommodation and care homes
 - Supporting parents of children who are terminally ill

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FOR THE YEAR ENDED 31 DECEMBER 2025

ACTIVITIES AND ACHIEVEMENTS - Our charitable activities (continued)

- **Relief of Poverty & Overseas Famine Relief**
 - Providing basic necessities, emotional support and general assistance to people experiencing hardship
 - Assisting refugees and asylum seekers
 - Giving to charitable works, including CAFOD.
 - Channelling donations received to aid projects in developing countries
- **Religious Activities**
 - Parish work
 - Faith sharing groups, Communion Services
 - Communion ministry to people in hospital and at home
 - Health care chaplaincy work
 - Supporting people who are sick or dying to experience dignity and respect by providing pastoral and spiritual care
 - Inter religious collaboration

Work during the year

During the year our work included:

- **General Public/Humankind**
 - Help for distressed, sick, elderly, lonely, bereaved persons in our neighbourhoods
 - Inter faith collaboration in our neighbourhoods
 - Food Bank voluntary work – St. Nicholas of Tolentino church – Bristol
 - Volunteering at a mother and toddler group – Lawrence Weston Baptist Church
 - Interdenominational voluntary community work - St. Andrew's Church, Avonmouth
- **Health Care**
 - Children's hospital chaplaincy work – Birmingham Women and Children's Hospital
 - Care work and pastoral accompaniment of older people in supported living– Birmingham, Bristol
 - Giving support and encouragement to elderly people in our parish communities, in particular visiting those who are lonely – Our Lady of the Rosary - Bristol
- **Minority Groups**
 - Support of refugees and asylum seekers – St. Chad's Sanctuary - Birmingham
 - Supporting the travelling community – Lawrence Weston - Bristol
 - Support of homeless people – The Tabor Living - Birmingham
 - Providing accommodation for disabled people in collaboration with Leonard Cheshire Disability
- **Religious Activities**
 - Catechetical classes for First Holy Communion and Confirmation candidates – Our Lady of the Rosary Church -Lawrence Weston
 - Hosting a Sycamore faith sharing course –The Convent, Lawrence Weston-Bristol
 - Opening our house and chapel to individuals and small religious groups – The Convent, Lawrence Weston - Bristol
 - Supporting youth in the Archdiocese of Birmingham and a young adults' prayer group at Clifton Cathedral - Bristol
 - Spiritual accompaniment - Birmingham

The charity has guidance in place for the protection of children and vulnerable adults. There were no volunteers supporting the activities of the charity in 2025.

PUBLIC BENEFIT GUIDANCE OF THE CHARITY COMMISSION

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

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

The charity's principal sources of income continue to be income donated by the sisters of the Congregation from pensions, salaries and stipends. There is also income from general donations and investment income. Rental income is a regular source of income, arising from the letting of a property that is surplus to the requirements of the charity's own charitable work. Currently, it is let to a third-party organisation (a registered charity assisting disabled people). The rent is set below the market rate, to enable the organisation to pursue its charitable purposes, which align with those of the charity. Total income in the year was £121.2k (2024: £314.9k), the reduction primarily due to a donation of £195.5k from the Irish region in the previous year, which was applied to property refurbishment in Bristol.

Expenditure to support charitable activities were £235.5k compared to £152.6k in 2024. The rise in expenditure includes works to the gardens around the Bristol property and various other repair work at the properties in Birmingham and Bristol. Professional costs were also incurred to obtain and renew visa sponsorship licences for sisters to work or study in the UK and for the renewal of the lease of the Farnham property.

The net movement in funds for the year was a deficit of £72.1k (2024: £176.9k surplus). At the end of the year, the net funds saw a reduction to £2,022.6k from £2,094.7k in 2024.

Investment policy and performance

The trustees' investment strategy is to maximise total return within acceptable levels of risk and within certain ethical constraints. The fund manager is instructed to avoid investment in companies whose main activities are considered to be in conflict with the teachings of the Roman Catholic Church. This includes tobacco and armaments, coal and unconventional fossil fuel resources and extraction techniques.

The year to 31 December 2025 continued with the trend of gains in 2024. Stock values rose faster than in the prior year.

Withdrawals are made from the portfolio to fund management fees. The total return (income plus/minus capital gains/losses) on the portfolio was +12.39% (2024: +6.52%), reflecting the continued improvements in the stock markets in 2025.

Trustees consider the returns in the year to satisfactory return especially as the global upward trend of the stock market in 2025 has been reflected in the portfolio's growth. The trustees will continue to monitor closely the performance of the portfolio and will meet with the charity's investment manager at least once every six months.

Reserves Policy

The charity owns Fixed Assets in the form of properties in Farnham, Birmingham and Bristol. The Farnham property is now considered to be surplus to the needs of the sisters and currently generates rental income. As noted above, the trustees are furthering the charity's objects by means of letting this property to a third-party charity. The trustees continue to keep the charity's property requirements under review. The trustees are confident that the properties have a market value in excess of the net book value of £1,121k.

The charity's free reserves equate to its net current assets which were £386.2k (2024: £456.5k). At the end of 2025, the total of cash and investments was £984.2k (2024: £1,033.5k), reflecting the excess of expenditure over income in the year. Accumulated cash and investment reserves have seen a reduction and expenses in the year exceeded income but this does not create any reason for concern.

The trustees consider that the charity should hold approximately two years' expenditure in general reserve; that is around £300k to £350k at current levels. The demographics of the Congregation's membership also mean more planning is required to avert significant financial pressures in the longer term. The properties held by the charity are worth substantially more than the carrying value in the financial statements and these are seen as a reserve, to add to other resources as a form of Retirement Fund for the care of sisters in sickness and old age. Given that providing care in a nursing home for one sister could cost upwards of £60k per annum, the resources available is viewed by the trustees as very much a minimum sum required and they will continue to monitor this closely. Currently, there are 10 Sisters in the UK Region.

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FOR THE YEAR ENDED 31 DECEMBER 2025

FUTURE PLANS

As of 2025, the charity is working more closely with the Missionary Sisters Servants of the Holy Spirit in mainland Europe, with the aim of boosting the charity's efficiency and scope.

The charity is currently in negotiations with Leonard Cheshire Disability to renew the Farnham property lease agreement for a period of 3-years.

There are no immediate plans to significantly change the way that the charity operates.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's constitution. 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 13th April 2026 and signed on their behalf by:

.....
Sister Joan Quirke
Trustee

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT**

I report to the charity trustees on my examination of the accounts of the Missionary Sisters – Servants of the Holy Spirit Charitable Trust (the Trust) for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Olayinka Tomori
ACA, DChA

Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet
DA11 8HN

13th April 2026

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted	
	Notes	2025 Total £	2024 Total £
INCOME from			
Donations and legacies:			
Sisters' salaries and pensions		65,968	54,033
Donation from Irish Region of the Congregation		-	195,475
Other donations		1,980	7,295
Investments:			
Investment income and bank interest		22,013	23,401
Rental income		26,520	26,520
Other income		4,700	8,191
Total Income		<u>121,181</u>	<u>314,915</u>
EXPENDITURE on			
Raising funds			
Investment management costs		3,359	3,215
Charitable activities	3	232,142	149,380
Total expenditure		<u>235,501</u>	<u>152,595</u>
Net (expenditure)/ income before gains on investments		(114,320)	162,320
Net gains/(losses) on investments	6	42,207	14,590
Net movement of funds		(72,113)	176,910
Fund balances brought forward at beginning of year		<u>2,094,732</u>	<u>1,917,822</u>
Fund balances carried forward at end of year		<u>2,022,619</u>	<u>2,094,732</u>

The accompanying notes form part of these financial statements.

There are no other gains or losses other than those disclosed in the statement above.

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	5		1,138,977		1,179,563
Investments	6		497,471		458,693
			<u>1,636,448</u>		<u>1,638,256</u>
CURRENT ASSETS					
Debtors			-	12,003	
Cash at bank and in hand		486,752		574,843	
		<u>486,752</u>		<u>586,846</u>	
CURRENT LIABILITIES					
CREDITORS:					
Amounts due within one year	7	(100,581)		(130,370)	
NET CURRENT ASSETS			386,171		456,476
NET ASSETS			<u>2,022,619</u>		<u>2,094,732</u>
REPRESENTED BY:					
Funds					
- General			2,022,619		2,094,732
			<u>2,022,619</u>		<u>2,094,732</u>

Approved by the Trustees on 13th April 2026 and signed on their behalf by:

.....
Joan Quirke
Trustee

The accompanying notes form part of these financial statements.

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Second edition effective 1 January 2019) – Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

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

Stipends and Pensions

Income from stipends and pensions are recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance is deferred until the criteria for income recognition are met.

Donations and Legacies

Donations and legacies are recognised when receivable or when the charity becomes legally entitled to them and the value can be estimated with reasonable certainty. Receipts of property, investments or other gifts in kind are included at market value.

Expenditure

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed. Irrecoverable VAT is included with the category of expense to which it relates.

Governance costs which form part of support costs, include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible Fixed Assets

Individual fixed assets costing £1,500 or more are capitalised at cost and are depreciated annually over their estimated useful economic lives on a straight-line basis as follows:

Freehold land	Nil
Freehold buildings	2%
Building improvements	10%
Motor vehicles	25%

Investments

Quoted investments are valued at their closing middle market price on the final day of the financial year for inclusion in the Statement of Assets and Liabilities.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the obligation can be measured or estimated reliably.

Foreign currencies

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

Statement of cash flows

The charity qualifies as a small charity, hence is exempt from the requirement to produce a Statement of Cash Flows.

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

2. TRANSACTIONS WITH TRUSTEES

The trustees of the charity are members of the religious Congregation and as such have taken vows of poverty under which they renounce all personal rights to income and capital in favour of the charity. The living expenses of the trustees are therefore borne by the charity.

3. CHARITABLE ACTIVITIES

	2025	2024
	£	£
<i>Supporting Sisters and their ministries:</i>		
Community	34,092	33,552
Formation	2,664	5,693
Education	100	134
Administration and Support costs	53,584	30,204
Centralised expenses	8,227	824
Operating expenses	36,080	17,314
Ministry and Apostolate expenses	4,701	3,948
Other Expenses (Student Sisters)	4,524	7,203
Congregational support (Note 4)	2,000	2,000
Capital expenses	37,582	-
Depreciation	40,586	40,586
Governance costs	8,002	7,922
	<u>232,142</u>	<u>149,380</u>

Included in governance costs (excluding VAT) are:

Independent examiner's fees – examination	1,450	1,450
Independent examiner's fees - other	3,100	3,075
	<u>4,550</u>	<u>4,525</u>

The charity has no employees (2024: none).

4. CHARITABLE SUPPORT OF THE CONGREGATION'S GENERALATE AND MISSIONS

	2025	2024
	£	£
Payments to overseas branches of the Congregation comprise:		
Generalate in Italy	<u>2,000</u>	<u>2,000</u>

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

5. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Furniture & equipment £	Motor Vehicles £	Total £
Cost or valuation				
At 1 January 2025	1,433,640	72,535	57,794	1,563,969
Additions	-	-	-	-
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2025	1,433,640	72,535	57,794	1,563,969
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 January 2025	286,195	72,532	25,679	384,406
Charge for year	26,137	-	14,449	40,586
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2025	312,332	72,532	40,128	424,992
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2025	1,121,308	3	17,666	1,138,977
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2024	1,147,445	3	32,115	1,179,563
	<hr/>	<hr/>	<hr/>	<hr/>

All fixed assets are held entirely for use in the fulfilment of charitable purposes.

6. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Market value at 1 January 2025	458,693	447,178
Additions at cost	61,040	7,950
Disposals (at opening market value)	(64,469)	(11,025)
Net Gains/(Losses)	42,207	14,590
	<hr/>	<hr/>
Market value at 31 December 2025	497,471	458,693
	<hr/>	<hr/>
Cost at 31 December 2025	346,920	338,574
	<hr/>	<hr/>
The investment portfolio consists of:	2025 £	2024 £
Listed on a recognised stock exchange	330,504	315,136
Bank deposits	8,450	8,737
Overseas investments	158,517	134,820
	<hr/>	<hr/>
	497,471	458,693
	<hr/>	<hr/>

MISSIONARY SISTERS - SERVANTS OF THE HOLY SPIRIT

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

7. CREDITORS: Amounts falling due within one year	2025	2024
	£	£
Other creditors and accruals	12,060	41,806
Patrimony – held on behalf of sisters	88,521	88,564
	<hr/>	<hr/>
	100,581	130,370
	<hr/>	<hr/>