

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

PROVINCE OF GREAT BRITAIN AND IRELAND

**(Registered Charity Number: 234184)
(Charity Registered in Scotland Number: SCO39165)**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2023**

Haysmacintyre LLP
Chartered Accountants
Registered Auditors
London

THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND

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**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
OTHERWISE KNOWN AS “SISTERS OF LA SAGESSE”**

LEGAL AND ADMINISTRATIVE DETAILS

Registered Charity Number	234184
Scottish Registered Charities Number	SCO39165
Charities Regulatory Authority (Ireland)	20007140
Delegation Leader	Sister Maureen Seddon
Delegation Treasurer	Sister Jean Butler
Named Trustees	Sister Maureen Seddon Sister Margaret Morris (resigned 10 July 2023) Sister Patricia Reilly Sister Marie Turner Sister Siobhán Boyle (appointed 10 July 2023)
Address	Provincial Administration Wisdom House Romsey Hampshire SO51 8EL
Principal Bankers	CAF Bank Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ
Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ
Auditor	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Investment Managers	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Governing Instrument	Trust deed dated 2 March 1964
Objects	Such charitable purposes which advance the religious and other charitable work for the time being carried on by or under the direction of the Congregation as the Trustees, with the approval of the Provincial, shall from time to time think fit.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and the financial statements of the Charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies, set out on pages 21 and 22, and comply with the Charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice for Charities (SORP 2019 2nd edition).

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

1. The Congregation is an International Religious Congregation founded in France in 1703. It is administered by a Congregational Leader and her Council, who are appointed every six years at a General Chapter of representatives of all the Entities of the Congregation worldwide. The Congregational Leadership Team is based in Paris. The current General Leadership Team has been in office since August 2018 and has a mandate until July 2024.

2. Situated throughout the 5 continents, the Daughters of Wisdom commit themselves radically to live Gospel values. In a rapidly changing world where the domination of the economy, climate change and the ever growing gap between the rich and poor generates injustice and violence, the Sisters endeavour to be a voice for the voiceless, participating in collective actions that oppose the causes of injustice and promote the values of justice, peace and respect for creation and the environment.

LEADERSHIP OF THE DELEGATION

The members of the Leadership Team are also the trustees of the Charity. During the year the mandate of the Team came to an end and a process of discernment was undertaken by the Congregation Leadership Team who visited the Delegation in April 2023. Following the discernment process the mandates of Sr Maureen Seddon, Sr Patricia Reilly, and Sr Marie Turner were renewed with Sr Siobhán Boyle succeeding Sr Margaret Morris. Their mandate is of four years' duration. The decision has also been made for Sr Siobhán Boyle to succeed Sr Jean Butler as Treasurer of the Charity in January 2024.

AIM AND PURPOSE OF THE CHARITY

The principal objective of the Charity is to apply the assets of the Trust for such charitable purposes as shall advance the religious and other charitable work carried out by the Congregation of the Daughters of Wisdom. By caring for individual members of the Congregation throughout their lives, the Charity aims to enable and support the Sisters to live out their lives as fully as possible as Daughters of Wisdom through a wide variety of ministries and through their witness to the Gospel values.

When setting the objectives and planning the work of the Charity for the year, and when discerning the ministries of individual Sisters, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the Advancement of Religion. With the reducing number of Sisters in the Delegation and their advancing years the variety of ministries in which they are actively engaged is changing but they nonetheless fulfil their mission and ministry in diverse areas to the fullest extent of their capabilities. These include:

Reflection and Prayer

The Sisters of the Delegation are called to a life of prayer and apostolic service that they expressed for many years in ministry such as schools, nursing and in many forms of pastoral care in parishes wherever the Sisters were located both in the UK and overseas. Whilst their capabilities to carry on the physical aspects of such tasks has diminished the Sisters maintain their life of prayer and connections with many of the works in which they were involved. Prayer is part of the Sisters' communal life together and is the way in which they can continue to be involved in the works of the Congregation throughout the world. Members of the Delegation have continued to meet by Zoom for shared prayer and reflection, and have continued to use this method to keep in touch with one another and support those who live at a distance from another Sister.

The charism and spirituality of the Daughters of Wisdom animates the life of all the Sisters and is especially promoted in the Wisdom Centres in Romsey and Dublin. Supported by and in collaboration with their lay staff, the Sisters offer a space of prayer, reflection and quiet in a calm setting for diverse groups and needs. The Sisters in Romsey welcome to their gardens and the labyrinth those seeking a quiet space or who simply want to appreciate the beauty of nature. They are also pleased to welcome into this space families with children, when the quiet of the space is briefly interrupted by joy, laughter and shrieks of enjoyment. During the summer months an open day in the garden attracted over 500 people who shared the pleasure and joy of the gardens on a bright and warm day.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reflection and Prayer (continued)

The Friends of Wisdom, an international lay association of the Daughters of Wisdom continued to meet both online and in person in the Delegation. Six Friends of Wisdom made their commitment in 2022 and the group continues to meet every month for ongoing formation. A new group of five began in February 2022 accompanied by two of the Sisters. Four of them are expected to make their commitment after Easter 2024. A third group began the formation programme online in September 2023. All continue to participate enthusiastically and profoundly and the whole group comes together from time to time. In August 2023 a week-long international gathering of Associates and Friends of our three Montfortian Congregations took place in St Laurent, France, for 168 people from 35 countries. It was attended by one Sister and one Friend of Wisdom from the UK.

Social and pastoral ministry

Members of the Delegation of Great Britain and Ireland (GBI) are involved in diverse forms of social and pastoral ministry. The main aim of the Sisters is to help the poor and marginalised in society regardless of their personal background, gender or individual circumstances. Their ministry of welcome is evident in both the Wisdom Centre and in their community homes where the Sisters and the staff welcome people to participate in planned activities or who seek the comfort and joy of companionship and prayer. The ministry of 'presence' is of paramount importance especially for those Sisters who are no longer able to engage in active ministry.

Working as an international Congregation

Daughters of Wisdom as members of a worldwide Congregation of religious women participate in international meetings and works of the Congregation outside Great Britain and Ireland. Some spent most of their active ministry overseas while others participated in projects and initiatives in conjunction with Sisters from other entities. This collaboration supports Sisters throughout the Congregation in meeting needs of those who are marginalised, impoverished, exploited or who suffer the consequences of natural disasters. Another Sister from the Delegation has served throughout this period as Executive Director of UNANIMA International in New York which is affiliated to the United Nations. The ministry of another Sister from the Delegation is to serve as Assistant Director of the Congregation's Development Office which advises, coordinates and assists with funding applications to support the ministry and development work carried on by Sisters among the poorest people in developing countries of our world.

The Delegation continues to support not only the members of the Delegation of Great Britain and Ireland, but also to remit funds to the Generalate to support the mission of the Congregation to the poorest and marginalised in under-developed and emerging communities in the various parts of the world where the Congregation is present. Following the completion of the formation house in Haiti that the Delegation had supported in previous years the trustees agreed to make a donation to support the work of the General Team as it is a number of years since they had done so and were conscious that members of the General Team had visited the Delegation a number of times including during 2023. £60,000 (2022: £100,000) was donated to the General Council in December 2023.

The number of Sisters in the Delegation at 31 December 2023 was:-

Below UK state pension age (66yrs)	1	(2022: 2)
Over pensionable age	29	(2022: 31)

During this period none of the Sisters received salaries and only a few received a stipend, including the Sister whose ministry is based at the United Nations in New York. Any income received by the Sisters is covenanted to the Charity in accordance with their vow of poverty.

OBJECTIVES AND ACTIVITIES

Throughout the Delegation the Sisters, mainly retired and on a voluntary basis, are involved in a diversity of ministries. In everything they do, the Sisters are communicating the message and voice of Wisdom. In every sphere of their activity they seek to work with people who are excluded from mainstream society, people who have been trafficked, abused, who are homeless or are drug addicts, or who have mental health needs. All are invited to join Wisdom's banquet just as Jesus embodied in his life the ultimate model of inclusivity and abundance.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Typical examples of individual activities are:-

- Outreach to Caribbean and ethnic minority communities
- Visiting sick and housebound people in their homes
- Working with and on behalf of homeless people and refugees
- Spiritual accompaniment
- Parish visiting
- Involvement in Justice and Peace Groups
- Ecumenical and interfaith activities
- Teaching English to migrants and refugees
- Support to ex-prisoners who live under licence in the community
- Support to vulnerable families.

One Sister resident in each jurisdiction held the position of Safeguarding Representative in Ireland, Scotland and England/Wales.

ILLUSTRATIONS OF THE SISTERS' WORK

Set out below are some examples of the Sisters' ministries of which collaboration forms an important part. These illustrate the range of their work and the contribution which they make to society as a whole:-

Wisdom Centre, Romsey

For 2023, we continued to build successfully on previous good outcomes while adapting to emerging needs. All our spirituality events either had a greater attendance than we had anticipated or were fully booked. During the year our 'Open Days' included, 12-Step for Addiction, a day on the Benedictine Abbess Hildegard of Bingen, the Cosmic Christ, the Psalms, a silent day, Advent, Seasonal themes, a Wellbeing Day and days on Wisdom Spirituality. Our events are facilitated by Wisdom Centre staff, local ministers, spiritual directors and a Daughter of Wisdom. Many of our facilitators are volunteers who are involved with local churches, encouraging many new participants and church groups to use Wisdom Centre. Continuing at the Centre are NHS dementia support, a ministry of Southern health chaplaincy, our Bereavement Café, two meditation groups, Hampshire Buddhist Society, an art group, a Bible study group and a U3A local history group.

During 2023 we have attracted 7 new counsellors including a drama therapist, 6 of whom are using our facilities on a weekly basis. To accommodate spirituality days, counselling and evening groups the Centre is open 4 evenings a week and most Saturdays. During 2023 we have received first time bookings from 8 new professional organisations, 6 of which included catering. During 2023 we outperformed our planned budget, having generated more income and lower expenses than budgeted.

2023 has seen many endings and beginnings. We now have a new monthly Celtic evening which was successfully trailed in autumn 2023. We have a new low cost Christian Psychotherapy service and are also working with a group of women who have been sexually or financially abused, or been victims of coercive control. These women belong to a Christian support organisation and have been participating in our spirituality programme. A small support group is being discerned for 2024.

Our 2021-2022 project with Ukrainian families concluded very positively in 2023. In partnership with Romsey churches, we worked with English teachers, local housing organisations and helped with job applications. Wisdom Centre have contributed to Ukrainian families now being in full employment, with all children in local schools.

The Tree of Life mental health café has moved to a new venue. Wisdom Centre continues to serve growing mental health needs locally through our mental health and dementia friendly community activities alongside social prescribing and community mental health support.

Developing from our mental health outreach, our community groups are attended by some people who attend the café with their two support workers. We are dementia friendly and our monthly Friday café and craft has also become well known as a safe space for people with dementia and their carers. We are unique locally in offering adult activities which integrate both able and disabled people within the same activity.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Wisdom Centre, Romsey (continued)

In 2023 we have also recruited and developed new volunteers: we have 4 very active volunteers on our staff, helping with craft groups, quiet days, reception and leading spirituality groups. In addition, our meditation, Gift of Years and Bereavement groups are volunteer led. We also have Sisters volunteering in Wisdom centre offering Spiritual Accompaniment and support with our programme and creative activities. Most of our quiet day leaders are also volunteers.

We feel 2023 has been another positive year for Wisdom Centre and anticipate further need for community and wellbeing activities through 2024.

Marie Louise House, Romsey

Marie Louise House was built because the Sisters had a vision of the needs of the future and realised that there was a need to provide nursing care both for Sisters and for people in the area. Marie Louise House opened in June 2005 with accommodation for 46 residents. The initial 15-year lease to Healthcare Management Trust was succeeded by a 10-year lease that will be in place until May 2030. At the end of 2023 three Sisters were resident in Marie Louise House.

Marie Louise House is managed by the Healthcare Management Trust (HMT), a registered charity. It is open to people of all faiths and none. The Home is run on an ecumenical basis: services are arranged with the different local church ministers and parishioners. At the end of 2022 a new CEO for HMT was appointed and began a review of its operations and effectiveness in 2023 that is due to report in early 2024. At present no major changes are planned that will have an effect on the continuing operation of Marie Louise House

At the start of 2023 occupancy rates had begun to increase but were setback by a higher than usual number of deaths among the residents in January and February of that year. However, thanks to the dedication and hard work by the Home Manager and her team in Marie Louise House the occupancy rate increased during the year to over 90% and the home was full with a waiting list for a number of months during the year. The increased occupancy rate during the year also delivered an improvement to the financial performance of the home and by year end a modest surplus had been generated, which is the first time since the pandemic.

The trustees readily acknowledge the dedication and hard work on the part of the Home Manager and all of the local staff in maintaining the spirit, quality and ethos of Marie Louise House throughout this time, and the contribution to that of HMT's Senior Management Team.

Marie Louise House, Romsey

The Convent Chapel (St Joseph's Church) is the local parish church which is leased to the Diocese of Portsmouth for a peppercorn rent. The support of the Sisters in various roles in the ministry of the Parish is greatly appreciated.

Sophia Housing Association, Ireland

Sophia Housing Association was founded in 1997 to support those who are homeless by providing accommodation and support within a holistic setting that helps them to address the causes of their homelessness. It also lobbies politicians and governments to develop policies and initiatives to address the complex root causes of homelessness in society. The work of Sophia is supported by numerous religious congregations in Ireland. Sophia's strategic growth is supported by a fundraising campaign and by the social impact investment that the Daughters of Wisdom contributed. This investment has been made for a 10yr period but is repayable to the Daughters of Wisdom in full at any time during the term of the investment if it is requested. The dividend from the investment is used in the main to support the work and mission of Sophia with only a small percentage being returned to the Daughters of Wisdom.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

St Cecilia's School, Cregg, Ireland

St Cecilia's School which provides person-centred education for students with moderate to severe learning disabilities was founded by the Daughters of Wisdom and it is to be the legacy left to the people of the Sligo and surrounding counties from the Sisters to continue the ethos, spirit and the work of the Daughters of Wisdom for as long as there is a need for the specialist education that it offers.

The Daughters of Wisdom will continue to be the freeholder of the school land which will operate under a long leasehold of the property. The School has been given extended territory within the site to enable them to update and extend their facilities in due course. One Sister served on its Board of Management until spring 2023 when she moved to Romsey from Sligo. It is planned that following the completion of a number of formalities and of securing approval from the Minister for Education, Patronage of St Cecilia's School will be transferred from the Daughters of Wisdom to the Bishop of the Diocese of Elphin.

The Sisters made a commitment in 2021 to support St Cecilia's School's transition to independence from the larger Cregg site with a donation of €5,000 per year for five years. The second payment of €5,000 was made in September 2023. Subsequent donations will be made at the start of each school year.

UNANIMA International

UNANIMA is an international Non-Governmental Organisation (NGO) with United Nations status. UNANIMA International represents 21 religious Congregations and 22,000 religious worldwide, and it aligns closely with the Daughters of Wisdom's objectives, namely to defend and empower women children, immigrants and refugees, and to live in harmony with creation and our environment. Its main function is to give voice in the corridors of power to those who are often overlooked and least well served by current programmes and policies. The Congregation Leadership Team recognised the parallels between UNANIMA's and its own ethos, vision and aspiration of spreading Wisdom values in our world. One Sister from the Delegation served as Executive Director of UNANIMA throughout 2023 and was based mainly in New York. Her eight years in this role is due to come to an end during 2024.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

GOVERNANCE, STRUCTURE AND MANAGEMENT

Charitable Trust

In terms of Civil law, the Charity is governed by a trust deed dated 2 March 1964 and is a registered charity – Charity Registration No 234184 (England and Wales) Registration No SCO38165 (Scotland) and Registration No 20007140 (Ireland).

The accounts accompanying this report are the accounts of the Charitable Trust in which the assets of the Delegation of Great Britain and Ireland are held.

The Delegation of Great Britain & Ireland

In June 2015 the Province of Great Britain & Ireland changed canonical status to that of a Delegation of the Congregation. This has no impact on the governance of the registered Charity, and the appointed trustees retain full control of and accountability for the Charity's assets, activities and expenditure. The day to day running of the Charity and care of the Sisters remains the responsibility of the Delegation Leader, Sr Maureen Seddon, and her Council. Sr Jean Butler continued in her role as Delegation Treasurer throughout 2023 and retired from this post in January 2024. She was succeeded in this post by Sr Siobhán Boyle.

Trustees

The trustees of the registered Charity are appointed by the Delegation Leader of Great Britain and Ireland. The Delegation Leader is also a trustee.

The trustees are ultimately responsible for the policies, activities and assets of the Charity. They meet at least six times per year to review developments with regard to the Charity or its activities and make any important decisions, having regard to the Charity Commission's guidance on public benefit, in particular the specific guidance to charities on Advancement of Religion. During 2023 all the Trustees' meetings took place in person. When appropriate, the trustees seek advice and support from the Charity's professional advisers, property consultants, investment managers, solicitors and accountants.

The Delegation is administered from Wisdom House in Romsey, Hampshire, where the Sisters also have a Spirituality/Conference Centre, the Wisdom Centre, which is open to people of all faiths and none.

ENGLAND

At the start of the year Sisters of the Delegation lived in six communities in England: three in Romsey, two in London and one in Lancashire.

Abbey House, the original foundation of the Congregation in England, is also the location of the miraculous cure of Sr. Gerard du Calvaire in 1927 and is an important part of the history of the Delegation. For the majority of the year there were 12 Sisters in the community. One full-time Care Coordinator and three part-time carers support the Sisters with their day-to-day needs and the community is assisted with cooking, cleaning and gardening services, all of whom provide a service and support to the Sisters that is highly valued by them.

Marie Louise House in Romsey is the nursing home owned by the Delegation but run as a separate entity by Healthcare Management Trust. Strong links are maintained between the community of Sisters in Marie Louise House and the other communities in Romsey. One Sister from the Delegation (living in Sophia Community in Romsey) is responsible for the pastoral care of the Sisters in Marie Louise House. Sisters from the Delegation can be accommodated in Marie Louise House should they need full time care and are also able to benefit from shorter stays there to assist with recuperation and recovery when needed. Happily, following the lifting of covid restrictions, open visiting was reinstated and operated throughout the year, and a number of the Sisters visited the other Sisters and other residents of Marie Louise House. The Sisters' presence is greatly valued by the staff.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

IRELAND (North and South)

The Sisters' involvement with the former residents and service users of Cregg House came to an end during the year as the remaining Sisters in the area relocated to Romsey in spring 2023. This also meant that the presence of a Sister on the Board of Management in St Cecilia's School came to an end. The departure of the Sisters from Sligo where they had had a presence for over 60 years was a landmark moment in their history as many Sisters in the Delegation had been involved in the ministry there. Their work and the good that they did and have left behind was celebrated in a mass at the Cathedral of the Immaculate Conception in Sligo presided over by Bishop Kevin Doran of Elphin Diocese. The joy was shared by many former residents, staff, families and friends who shared in many different ways in the ministry of the Sisters at Cregg House who came to express their gratitude and joy and honour the many years of service the Sisters had dedicated to this work and to the local community in Sligo.

Sophia Housing Association Ltd, founded in Dublin in 1997 by the Daughters of Wisdom, continues to expand into other parts of Ireland. It also runs the Wisdom Centre in Dublin which hosts and facilitates workshops, retreats, and leadership courses for people from all faiths and none, who are looking for a peaceful place in which to reflect and dialogue.

One Sister in Northern Ireland is involved in the pastoral and social ministries of her local parish.

The Charity is registered with the Charities Regulatory Authority in Ireland, number 20007140.

SCOTLAND

Two Sisters in Scotland continue to be involved in a range of pastoral ministries. These include:-

- College chaplaincy
- Visiting the sick, elderly and bereaved
- Serving on the Fairtrade Steering Group of Renfrewshire County council
- Eucharistic ministry - assisting with the services in the local parish
- Representative on the Bishops' Conference's Committee for Interreligious Dialogue
- Safeguarding representative
- The Daughters of Wisdom Representative on the Conference of Religious in Scotland

The Charity is registered with the Office of the Scottish Charities Regulator, charity number SCO39165.

The presence and witness of the Sisters' religious life is complemented by the variety of their ministries and involvement in their local communities and parishes wherever they are present.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

EVENTS DURING 2023

Assisted Living Communities: Abbey House (Romsey) & Montfort (Lytham St Anne's)

Throughout 2023 Sisters in Assisted Living Communities continued to be supported by the teams of carers and other staff. The communities in both Romsey and St Anne's faced challenges this year in recruiting additional/replacement members to their teams of carers. The community in Abbey House finished the year with a full complement of staff but a vacancy has arisen there since the start of 2024. In St Anne's the search for a cook to complete the team is ongoing despite numerous attempts to identify someone to take on this fulfilling role.

During 2023 redecorating continued in Abbey House with a number of the individual apartments being painted, and common parts such as corridors being completed. Further redecoration will continue as the opportunity arises, on an ad hoc basis, to complete the painting of the apartments without disrupting the lives of the Sisters who are resident there.

St Joseph's Church, Romsey lease to Diocese of Portsmouth

Progress was made with the drafting of the lease during 2023 but further delays arose mainly due to changes of personnel at the solicitors acting for each party and by the end of the year the lease had not been signed. The Diocese/Parish continued to use St Joseph's on the previously agreed terms pending signing of the new lease which it is anticipated will be completed by mid-2024. The duration of the lease (10 years) will not be affected by this delay.

Jubilee Celebrations

In 2023 six Sisters celebrated the Diamond Jubilee of their first profession as Daughters of Wisdom.

Deaths during the year

During 2023 three Sisters from the Delegation died. All were residents in Marie Louise House at the time of their death: two had lived there for a few years and the other had moved there a few months prior to her death for support with her end of life care. The Sisters had been engaged in varied ministries throughout their lives in locations in the UK and Ireland where their service touched and enriched the lives of many who they were pleased to serve.

Deep appreciation and gratitude were expressed for the Sisters' long and fruitful lives as Daughters of Wisdom and for their many years of service and prayerful reflection that they lived whilst active members of the community and maintained as far as they were able until their final days in the Marie Louise House.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

RISKS FACED BY THE CHARITY

RISK REVIEW

The Trustees, under the guidance of the Charity's auditors, have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced, in order that the necessary steps can be taken to lessen the risks.

During the year a risk register, covering all the major risks which the Charity is able to identify was updated and approved by the trustees. This will be reviewed annually.

A Health and Safety Policy, which includes a Fire Policy, has been drawn up and is implemented throughout the Delegation. Following the introduction in October 2023 of new requirements to be included in the drafting a Fire Risk Assessment it was agreed that the services of the PIB Risk Management, who are already engaged by the charity, will be used to prepare these risk assessments, and following their completion any remedial actions required will be implemented.

Safeguarding

The Charity has in place a safeguarding policy relevant to its work in England, Scotland and Ireland. All members of the Charity are familiar with these policies and of the action required of them should any allegation of abuse be made to them. Each is aware that safeguarding is an integral part of the ministry they carry out in the name of the Congregation and the Church. The Charity has, with the assistance of its broker, maintained a level of insurance cover that provides protection against claims or actions arising from any such claims. Safeguarding is an agenda item at each Leadership Team meeting. Regular update training is undertaken by members of the Leadership Team in England or Ireland, as appropriate. Each Sister in the Delegation is regularly reminded of their responsibilities under the Delegation's and Congregation's Safeguarding Policy and is provided with an updated version of the policy following any substantive changes.

During the year the charity continued its membership of the Catholic Safeguarding Standards Agency (CSSA) and the Religious Life Safeguarding Service (RLSS). The former has a promotional, oversight and enforcement role, while the latter has a supportive, representative and training/educational role, each with its own subscription model. The Trustees unanimously agreed to cooperate with and support the work of both organisations in whatever way they can. During the year the Charity renewed the Disclosure and Barring Service checks for all relevant staff members.

The Catholic Church in Scotland and Ireland began to update safeguarding policies, procedures and operations and the charity is committed to participating in this work to the greatest extent that it can.

Investment performance

The Charity continues to incur an operating deficit on its day-to-day operations but this is expected. The reasons for the operating deficit are fully understood by the trustees and they are satisfied that the charity has adequate reserves to meet its future financial needs. Income in recent years has been supported by the yield from the charity's investment portfolio which in 2023 amounted to £276,803 (2022: £274,809). Despite the ongoing geo-political turbulence in the world this year and the volatility of inflation rates the financial markets performed as well as could be expected. Some of the results of shareholdings were boosted by the currency fluctuations which favoured the dollar and euro against the pound, giving a better anticipated results for shareholdings denominated in non-sterling currencies.

The trustees of the Charity review performance with their investment managers each quarter against their requirements for a balanced growth/income performance and industry benchmarks. The Trustees are content that the investments performed as well as could be expected during 2023 and expressed their continued confidence in the investment managers and in the quality of information provided by them.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Results for the year

A summary of the year's results can be found in the Statement of Financial Activities on page 18 of this report and accounts.

During the year ended 31 December 2023 total income amounted to £1,209,431 (2022: £1,154,166). Income was generally in line with expectations other than the investment portfolio income, as noted above. The Delegation continues to face a decline in recurring income as the number of Sisters reduces: only a few now receive regular stipends and none receives a salary. The value of funds on the balance sheet are also affected, though only to a small degree by the movement in the pound: euro exchange rate as most of its funds are now held in sterling. Funds held in euros have been used during the year to make donations to the Congregation and other donations in non-sterling currencies, and therefore minimal gains or losses have crystallised during the year. The majority of the funds held in euros were transferred to the charity's main sterling bank accounts during 2021 and only small working balances continue to be held in the euro account.

Expenditure of £1,959,188 (2022: £1,869,915) include a donation towards the work and running expenses of the Congregation's General Administration in lieu of project funding in 2023. Throughout the year, a number of Sisters were resident in Marie Louise House, for which a fee is paid to the home's managing company, Healthcare Management Trust: the average number of Sisters resident in Marie Louise House in 2023 was three, plus occasional periods of recuperation and rehabilitation for some Sisters following a stay in hospital.

Net expenditure before gains/(losses) on investments for the year was, therefore, £749,757 (2022: £715,749). Investment gains this year amounted to £535,345 (2022: £1,291,358 loss), reflecting a calmer year in global financial markets following the upheaval of the previous year.

The Leadership Team resolved during 2016 that any communities that receive financial support from the Delegation for their ongoing living costs should no longer remit to the Delegation a portion of funds held by them at the end of the year. Communities that continue to have income greater than their needs still remit three quarters of their year-end surplus to support other communities in the Delegation.

The number of communities whose income is greater than they need has dropped dramatically in recent years, while the number of communities supported by central funds is increasing.

Financial position and reserves policy

Financial position

At the end of the year to 31 December 2022 the total funds of the Charity were £18,671,228 (2022: £18,885,640). Of this some £8 million is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

£8.5 million was designated to meet the commitment to provide for the care of the older members of the Charity, which is part of the purpose of the Charity. In 2018 the Trustees agreed to draw down from the Fund to cover 50% of the nursing home fees for Sisters of the Delegation. Funds expended from the Designated Reserves during the year totalled £150,453 (2022: £153,053).

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW (continued)

Reserves policy

This report demonstrates the range of activities which the Charity continues to carry out and the responsibility the Charity has for the care and support of its members.

All the Sisters have devoted the whole of their working lives to the Congregation and are dependent upon it for all their temporal material needs. Although Sisters invariably continue to perform charitable work long past normal retirement and pension age if they are healthy enough to do so, the work is mainly non-remunerative and the Delegation must provide for their needs and in some cases nursing care.

The Trustees have examined the need 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 and its commitments, the level of free reserves should be not less than twelve months expenditure. At 31 December 2023 free reserves represented some 13 months of expenditure, which the Trustees believe is sufficient taking into account current plans and anticipated inflow of funds from disposal of properties that are likely to materialise in the next 12 to 24 months.

Restricted Funds

During the previous year a donation was made to the Charity whose use was restricted by the donor to 'the welfare of the Sisters'. The interpretation of the Sisters' 'welfare' has been left to the discretion of the serving trustees to define but is intended to exclude repairs and renewals to plant and property. The funds can be expended for their welfare in general or for any particular Sister or Sisters.

Key management personnel

The Trustees have identified the General Manager, the Finance Manager and the Wisdom Centre Manager as the key management personnel for the Charity as they directly influence day to day operation of the whole organisation and its main mission activity respectively. Total salary paid to these personnel was £150,182 in 2023 (2022: £138,103). The pay for these posts is set prior to appointment of the individuals paying particular regard to the market rate for equivalent posts in other charities and non-charitable organisations. A pay review for all members of staff, including key management personnel, takes place annually during the budgeting cycle and is set principally with reference to cost of living and inflationary pressures balanced against the Charity's prudent management of its resources in the context of a deficit budget. In 2023 the salary review, taking account of the exceptional rise in inflation, resulted in an increase of 8% for all staff salaries from January 2023.

PLANS FOR FUTURE PERIODS

Within the framework of the Guidance on Public Benefit, the Charity works for the:-

- Advancement of religion
- Advancement of education
- Advancement of human rights, conflict resolution and reconciliation
- Promotion of respect for the gift of Creation

During the coming year until the General Chapter of the Congregation in Angers, France, the mission of the Congregation will be carried on under the banner of the theme of the General Chapter "Love without borders!". This will be the principle guiding all members of the Congregation as they strive to manifest in their lives the transforming love of God expressed through their Wisdom charism.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

PLANS FOR FUTURE PERIODS (continued)

During 2024 the Charity will:-

- Continue the investment of further time, effort and resources into the ongoing spiritual and human development of the Sisters for mission.
- Participate in preparation for the General Chapter by holding assemblies/sessions with Sisters of the Delegation prior to and after the General Chapter to assist their involvement, using technology where required, in forming the vision of the Congregation and the theme of its work for the next six years. The sisters of the Delegation will participate in the preparation and follow-up of the General Chapter.
- During the coming year the General Chapter of the Congregation will take place in France, at which two Sisters of the Delegation will participate.
- Continue the development of the use of the Wisdom Centre, Romsey, alongside the use of the Labyrinth and other gardens which are open to the local community.
- Continue to further the mission of the Congregation internationally through serving as Executive Director of UNANIMA International and as Assistant Director of the Development Office.
- Jointly with other congregations and agencies develop the work of Sophia, Ireland, to promote the humanity and dignity of homeless and marginalised people.
- Continue to review the Delegation property portfolio and dispose of surplus property and undertake some major decorating works as required.
- Review its financial management, in particular its investment strategy and the designation of funds for care of its elderly members.
- Commence a discernment process to determine the future of the Delegation's ministries and properties.
- Continue to participate in discussions with the Conferences of Religious in England & Wales, Scotland and Ireland about the future direction and purpose of the respective Conferences.
- Continue to participate in the review of safeguarding practice for religious orders within the Catholic Church to ensure that the Delegation's practice stays current, relevant and up to date, and to prepare for an audit of its safeguarding policies that is likely to take place in 2024 or 2025.

INVESTMENT POLICY

The Charity has a discretionary investment management agreement with Brewin Dolphin. The Trustees meet with the fund managers once every three to four months and ensure that the fund is managed in accordance with their written guidelines and with the religious and ethical principles of the Charity.

The investment objectives are:-

- (a) to generate enough income to fund for the foreseeable future that part of the Charity's ongoing activities currently funded by investment income
- (b) to maintain the real capital value of the investment fund in the long term

Asset allocation is benchmarked against the FTSE All Share Index weightings.

At the start of the year the portfolio opened with a value of £9,734,272, reflecting a reduction in value that followed the Russian invasion of Ukraine in 2022 and the resulting fuel crisis and global supply chain disruption. Dividend income for the year of £276,803 was higher than the previous year's income of £274,264 and £12,541 less than budgeted for the year. By the end of the year the portfolio had grown to £10,221,063 which represents steady growth during the year in market conditions that continue to be challenging.

The trustees continue to have every confidence in the investment managers to assist them in achieving their goal of a balanced growth and yield portfolio to support the Sisters' needs and mission in future years.

THE CONGREGATION OF THE DAUGHTERS OF WISDOM

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity at the year end and of its income and expenditure during that year. In preparing the accounts, the Trustees are required to:-

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the 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 departures disclosed and explained in the accounts;
- 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 accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the accounts 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 23 May 2024 and signed as authorised on their behalf by:

Sr. Maureen Seddon DW

Sister Maureen Seddon D. W.
Delegation Leader
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CONGREGATION OF THE DAUGHTERS OF WISDOM

Opinion

We have audited the financial statements of the Congregation of the Daughters of Wisdom for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. 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 financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) regulations.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder. 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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 (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient and proper accounting records have not been kept; or
- the charity financial statements 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CONGREGATION OF THE DAUGHTERS OF WISDOM (continued)

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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 on the basis of these financial statements.

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 of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and safety regulations, employment law, safeguarding regulations and Charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to depreciation charges. Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Reviewing calculations for depreciation including reviewing estimated useful economic lives;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals;
- Reviewing valuations of investments; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CONGREGATION OF THE DAUGHTERS OF WISDOM (continued)

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 regulations made under section 154 of that Act, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP
Statutory Auditors

Date: 23 May 2024

10 Queen Street Place
London
EC4R 1AG

haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations, legacies and grants	1	161,149	-	161,149	11,518
Charitable activities		496,406	-	496,406	508,052
Investments	7	450,912	-	450,912	436,427
Other	2	100,964	-	100,964	198,169
Total income		<u>1,209,431</u>	<u>-</u>	<u>1,209,431</u>	<u>1,154,166</u>
Expenditure on:					
Raising funds		48,526	-	48,526	49,057
Charitable activities					
. Communities		1,690,485	2,462	1,692,947	1,556,420
. Education		2,457	-	2,457	6,093
. Missions and grants		84,902	-	84,902	147,450
. Development costs		130,356		130,356	110,895
Total expenditure	3	<u>1,956,726</u>	<u>2,462</u>	<u>1,959,188</u>	<u>1,869,915</u>
Net expenditure before net gains/(losses) on investments		(747,295)	(2,462)	(749,757)	(715,749)
Net gains/(losses) on investments	7	<u>535,345</u>	<u>-</u>	<u>535,345</u>	<u>(1,291,358)</u>
Net expenditure		(211,950)	(2,462)	(214,412)	(2,007,107)
Transfers between funds		-	-	-	-
Net movements in funds		<u>(211,950)</u>	<u>(2,462)</u>	<u>(214,412)</u>	<u>(2,007,107)</u>
Total funds brought forward at 1 January 2023		<u>18,875,640</u>	<u>10,000</u>	<u>18,885,640</u>	<u>20,892,747</u>
Total funds carried forward at 31 December 2023		<u><u>18,663,690</u></u>	<u><u>7,538</u></u>	<u><u>18,671,228</u></u>	<u><u>18,885,640</u></u>

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

All income and expenditure derive from continuing activities. Details of comparative figures by fund are disclosed in note 13.

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6		8,012,897		8,255,121
Investments	7		10,221,063		9,734,272
Social investments	7		88,430		88,430
			<u>18,322,390</u>		<u>18,077,823</u>
CURRENT ASSETS					
Debtors	8	74,580		47,021	
Cash at bank and in hand		435,078		1,183,871	
		<u>509,658</u>		<u>1,230,892</u>	
CREDITORS: amounts falling due within one year	9	(160,820)		(423,075)	
NET CURRENT ASSETS			<u>348,838</u>		<u>807,817</u>
TOTAL NET ASSETS			<u><u>18,671,228</u></u>		<u><u>18,885,640</u></u>
FUNDS					
Restricted Funds	10		7,538		10,000
Unrestricted Funds					
- General Funds			10,151,902		10,213,399
- Designated Funds	10		8,511,788		8,662,241
	11		<u><u>18,671,228</u></u>		<u><u>18,885,640</u></u>

Approved by the Trustees on 23 May 2024 and signed as authorised on their behalf by:

.....*Sr. Maureen Seddon D.W.*.....
Sister Maureen Seddon D.W.
Delegation Leader
Trustee

The accompanying notes form part of these accounts.

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Cash flows from operating activities:		
<i>Net cash (used in)/provided by operating activities</i>	(1,238,245)	(922,133)
Cash flows from investing activities:		
Dividends, interest and rents from investments	450,912	436,427
Proceeds from the sale of property, plant and equipment	1,470	229,324
Purchase of property, plant and equipment	(11,484)	(14,746)
Proceeds from sale of investments	2,399,634	2,483,280
Purchase of investments	(2,577,247)	(2,352,894)
Purchase of social investments	-	(88,430)
Movement in cash held by investment managers	226,167	(47,587)
<i>Net cash provided by/(used in) investing activities</i>	489,452	645,374
Change in cash and cash equivalents in the reporting period	(748,793)	(276,759)
Cash and cash equivalents at the beginning of the reporting period	1,183,871	1,460,630
Cash and cash equivalents at the end of the reporting period	435,078	1,183,871
	2023	2022
	£	£
Reconciliation of net expenditure to net cash flow from operating activities		
Net expenditure for the reporting period	(214,412)	(2,007,107)
Depreciation charge	253,588	256,793
Gains on sale of fixed assets	(1,350)	(114,208)
(Gains)/losses on investments	(535,345)	1,291,358
Dividends, interest and rents from investments	(450,912)	(436,427)
Increase in debtors	(27,559)	(5,117)
(Decrease)/increase in creditors	(262,255)	92,575
Net cash (used in)/provided by investing activities	(1,238,245)	(922,133)
Analysis of cash and cash equivalents	2023	2022
	£	£
Cash in hand	435,078	1,183,871
Total cash and cash equivalents	435,078	1,183,871

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Basis of preparation

The financial statements 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 Statement of Recommended Practice for Charities (SORP 2019 Second Edition) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The trustees believe it is appropriate for the going concern basis to apply to the charity. The review of the charity's financial performance and reserves position gives the trustees every confidence that the charity remains a going concern for the foreseeable future.

Covenanted salaries and pensions

Members' salaries, pensions and superannuation are received under deeds of covenant and are stated inclusive of income tax but net of any deductions for Irish taxation, social security payments and contributions to occupational pension schemes.

Donations and legacies

Donations and legacies are recognised when receivable or when the Charity becomes legally entitled to them. Receipts of property, investments or other gifts in kind are included at market value.

Other income

All other income is accounted for when the charity becomes entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure on raising funds consists of investment management costs.

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.

Tangible fixed assets

Land and buildings are stated at a Trustees' 1991 valuation plus subsequent additions at cost, allowance being made where buildings have been demolished. All other assets are included at cost.

Depreciation is calculated by the straight line method to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows.

Depreciation is not provided on buildings under construction until they are completed and brought into use.

Freehold and long leasehold buildings	50 years
Furniture and equipment	3 to 15 years
Computer equipment	3 years
Motor vehicles	4/5 years

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

ACCOUNTING POLICIES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Investments

Quoted investments are valued at their closing middle market price on the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

In addition, the Charity has established a pension scheme for certain Sisters. The scheme is a deferred annuity contract whereby a certain guaranteed sum is payable to the charity at a fixed future date. No value can readily be attributed to the contract as future returns are dependent on bonuses which in turn depend on investment returns and inflation. Therefore the asset included in the balance sheet in respect of this scheme is valued on the basis of premiums paid to date in respect of Sisters still in the scheme. Receipts on maturity are credited to the Statement of Financial Activities net of the relevant premiums.

All movements in value are shown in the Statement of Financial Activities.

Social investments

Programme related investments are included at cost.

Designated funds

The trustees have designated funds out of the unrestricted funds to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of the Charity's members. Lump sums received from members' occupational pension schemes upon their retirement and transfers from general funds are credited to this fund together with income generated by designated investments.

Restricted funds

Restricted funds are held subject to specific conditions declared by the donor as explained in the financial statements.

General funds

General funds comprise funds which are available to be used for the general purposes of the charity.

Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Any exchange differences arising from the translation are dealt with in the Statement of Financial Activities.

Pension scheme

Contributions are made to a defined contribution pension scheme for staff. The contributions are charged to the Statement of Financial Activities when they become payable.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed above.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. DONATIONS AND LEGACIES

	2023	2022
	£	£
Unrestricted donations	842	1,518
Restricted donations	-	10,000
Legacies	160,307	-
	<u>161,149</u>	<u>11,518</u>

2. OTHER INCOME

	2023	2022
	£	£
Other income	99,614	83,961
Gains on disposal of fixed assets (see note 6)	1,350	114,208
	<u>100,964</u>	<u>198,169</u>

3. EXPENDITURE

	Salaries	Depreciation	Other	2023	2022
	£	£	£	£	£
<i>Raising funds:</i>					
Investment manager's fee	-	-	48,526	48,526	49,057
<i>Charitable activities:</i>					
. Communities	378,279	253,588	1,061,080	1,692,947	1,556,420
. Education	-	-	2,457	2,457	6,093
. Missions and grants	-	-	84,902	84,902	147,450
. Development costs	60,276	-	70,080	130,356	110,895
	<u>438,555</u>	<u>253,588</u>	<u>1,267,045</u>	<u>1,959,188</u>	<u>1,869,915</u>

	2023	2022
	£	£
Missions and charitable grants comprise:		
Generalate of the Congregation	60,000	100,000
Alms and other charitable donations	24,902	47,450
	<u>84,902</u>	<u>147,450</u>

Expenditure includes:

Auditor's remuneration	- audit fee	<u>17,800</u>	<u>16,200</u>
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**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

3. EXPENDITURE (continued)

Comparative analysis 2022

	Salaries £	Depreciation £	Other £	2022 £
<i>Raising funds:</i>				
Investment manager's fee	-	-	49,057	49,057
<i>Charitable activities:</i>				
. Communities	334,358	256,793	965,269	1,556,420
. Education	-	-	6,093	6,093
. Missions and grants	-	-	147,450	147,450
. Development costs	57,259	-	53,636	110,895
	<u>391,617</u>	<u>256,793</u>	<u>1,221,505</u>	<u>1,869,915</u>

4. STAFF COSTS

	2023 £	2022 £
Wages and salaries	396,630	352,679
Social security	27,340	25,150
Other pension costs	14,585	13,788
	<u>438,555</u>	<u>391,617</u>

	2023 Number	2022 Number
The average number of employees in the year was:	<u>23</u>	<u>24</u>

No employee received in excess of £60,000 in either year.

Total remuneration for key management personnel for the year was £150,182 (2022: £138,103).

5. TRANSACTIONS WITH THE TRUSTEES

The Trustees of the Charity are all members of a Religious Order. They have taken vows of poverty under which they renounce all rights to a personal income and assets. They are therefore entirely dependent on the charity for all their living expenses. The Trustees do not receive any payments or benefits for carrying out their duties other than their living expenses which are met by the Charity, which they receive in their capacity as members of the Religious Order.

The charity owns a property which is let to the sibling of one trustee at a fair market rent. No rent was owing at the year end.

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

6. TANGIBLE FIXED ASSETS

Freehold Land and Buildings

	General £	Abbey House £	Nursing Home and Wisdom House £	Furniture and Fittings £	Motor Vehicles £	Total £
COST OR VALUATION						
At 1 January 2023	1,510,751	3,700,967	6,792,242	625,651	86,369	12,715,980
Additions	-	-	-	11,484	-	11,484
Disposals	-	-	-	(2,965)	(19,433)	(22,398)
	<u>1,510,751</u>	<u>3,700,967</u>	<u>6,792,242</u>	<u>634,170</u>	<u>66,936</u>	<u>12,705,066</u>
DEPRECIATION						
At 1 January 2023	705,437	714,464	2,360,900	597,886	82,172	4,460,859
Charge for year	30,217	74,019	135,847	11,405	2,100	253,588
Disposals	-	-	-	(2,845)	(19,433)	(22,278)
	<u>735,654</u>	<u>788,483</u>	<u>2,496,747</u>	<u>606,446</u>	<u>64,839</u>	<u>4,692,169</u>
NET BOOK VALUE						
At 31 December 2023	<u>775,097</u>	<u>2,912,484</u>	<u>4,295,495</u>	<u>27,724</u>	<u>2,097</u>	<u>8,012,897</u>
At 31 December 2022	<u>805,314</u>	<u>2,986,503</u>	<u>4,431,342</u>	<u>27,765</u>	<u>4,197</u>	<u>8,255,121</u>

Included in General Freehold Land and Buildings above are leasehold buildings with a cost of £281,911 and net book value of £129,376. The depreciation charge during the year was £5,639. There were no additions or disposals during the year.

7. INVESTMENTS

Social Investment

The Trustees provided financial support in the form of an unsecured Social Impact Investment for £88,430 to assist Sophia Housing Association, Ireland in their plans to expand their services. The investment is repayable in full after 10 years (2032) or earlier on demand. Interest of 1.5% will be charged on the balance each year.

This investment continues the support that the Charity has provided to Sophia Housing Association for a number of years (previously as donations) as its work with homeless people and addressing the systemic causes of homelessness aligns with the ethos and work of the Daughters of Wisdom over centuries in supporting the poorest and marginalised in society. This social impact investment is a way for the Charity to continue to be involved in this important work whilst recognising that the capacity of its members for hands-on involvement is limited by their own advancing years.

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

7. INVESTMENTS (continued)

	2023	2022
	£	£
Opening market value	9,734,272	11,108,429
Additions	2,577,247	2,352,894
Disposals (sale proceeds)	(2,399,634)	(2,483,280)
Net investment gains/(losses)	535,345	(1,291,358)
Movements in cash	(226,167)	47,587
Closing market value	<u>10,221,063</u>	<u>9,734,272</u>
Cost of investments		
- At 31 December	<u>8,792,454</u>	<u>8,592,261</u>

Analysis of Investments Held

	Quoted Investments	Unquoted Investments	Total 2023	Total 2022
	£	£	£	£
Quoted Investments:				
Government Stocks	1,770,864	-	1,770,864	1,354,948
Unit Trusts and Investment Trusts	1,344,497	-	1,344,497	1,384,784
Ordinary Shares	6,415,427	-	6,415,427	6,098,465
Property	314,833	-	314,833	302,122
Commodities	114,193	-	114,193	106,537
Unquoted Investments:				
Portfolio Cash	-	261,249	261,249	487,416
TOTAL INVESTMENTS	<u>9,959,814</u>	<u>261,249</u>	<u>10,221,063</u>	<u>9,734,272</u>

Investment Income

	2023	2022
	£	£
Listed investments	276,803	274,809
Portfolio and other cash and bank deposits	12,569	3,110
Rental income	158,508	158,508
Care home share of surplus	3,032	-
	<u>450,912</u>	<u>436,427</u>

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

8. DEBTORS

	2023	2022
	£	£
Accrued income	59,378	32,475
Sundry debtors and prepayment	15,202	14,546
	<u>74,580</u>	<u>47,021</u>

9. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Amounts held on behalf of Sisters	105,006	260,180
Other creditors and accruals	55,814	162,895
	<u>160,820</u>	<u>423,075</u>

10. FUNDS

Restricted Funds

A donation was received in a prior year by the Charity whose use was restricted by the donor to 'the welfare of the Sisters'.

Designated Funds

Retirement Fund

This fund has been designated to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of the Congregation's members. Lump sums received from members' occupational pension schemes upon their retirement and transfers from General Funds are credited to this fund. A review of the Congregation's membership has indicated that a fund of at least £9.5m would be required to finance fully the Charity's commitment to provide care for its elderly members. Towards this requirement, the Trustees, in 1999, designated to this fund the charity's investment portfolio. The level of the Charity's funds and of its commitment will be kept under review by the Trustees and further designations will be considered.

Analysis of Movements - 2023

	At 1 January 2023 £	Expenditure £	At 31 December 2023 £
Retirement Fund	<u>8,662,241</u>	<u>(150,453)</u>	<u>8,511,788</u>

Analysis of Movements - 2022

	At 1 January 2022 £	Expenditure £	At 31 December 2022 £
Retirement Fund	<u>8,815,294</u>	<u>(153,053)</u>	<u>8,662,241</u>

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS - 2023

	General Fund £	Retirement Fund £	Restricted Fund £	Total £
Fund balances at 31 December 2023 are represented by:				
Tangible fixed assets	8,012,897	-	-	8,012,897
Investments	1,797,705	8,511,788	-	10,309,493
Current assets	502,120	-	7,538	509,658
Current liabilities	(160,820)	-	-	(160,820)
Total net assets	<u>10,151,902</u>	<u>8,511,788</u>	<u>7,538</u>	<u>18,671,228</u>
Unrealised gains included above				
On listed investment assets				<u>1,428,609</u>
Reconciliation of movements in unrealised gains on investments				
Unrealised gain at 1 January 2023				1,142,010
Less: amount in respect of disposals in year				<u>(248,746)</u>
				893,264
Unrealised gains on revaluations in the year				<u>535,345</u>
Unrealised gains at 31 December 2023				<u>1,428,609</u>

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2022

	General Fund £	Unrestricted Funds Retirement Fund £	Restricted Fund £	Total £
Fund balances at 31 December 2022 are represented by:				
Tangible fixed assets	8,255,121	-	-	8,255,121
Investments	1,160,461	8,662,241	-	9,822,702
Current assets	1,220,892	-	10,000	1,230,892
Current liabilities	(423,075)	-	-	(423,075)
Total net assets	10,213,399	8,662,241	10,000	18,885,640
Unrealised gains included above				
On listed investment assets				1,142,010
Reconciliation of movements in unrealised gains on investments				
Unrealised gain at 1 January 2022				3,171,940
Less: amount in respect of disposals in year				(738,571)
				2,433,369
Unrealised gains on revaluations in the year				(1,291,358)
Unrealised gains at 31 December 2022				1,142,011

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

13. ACTIVITIES BY FUND IN PREVIOUS YEAR

	Unrestricted Funds General £	Designated £	Total 2022 £
Income from:			
Donations, legacies and grants	1,518	10,000	11,518
Charitable activities	508,052	-	508,052
Investments	436,427	-	436,427
Other	198,169	-	198,169
Total income	<u>1,144,166</u>	<u>10,000</u>	<u>1,154,166</u>
Expenditure on:			
Raising funds	49,057	-	49,057
Charitable activities			
. Communities	1,556,420	-	1,556,420
. Education	6,093	-	6,093
. Missions and grants	147,450	-	147,450
. Development costs	110,895	-	110,895
Total expenditure	<u>1,869,915</u>	<u>-</u>	<u>1,869,915</u>
Net income/(expenditure) before net (losses)/gains on investments	(725,749)	10,000	(715,749)
Net (losses)/gains on investments	<u>(1,291,358)</u>	<u>-</u>	<u>(1,291,358)</u>
Net income/(expenditure)	(2,017,107)	10,000	(2,007,107)
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds	(2,017,107)	10,000	(2,007,107)
Total funds brought forward			
At 1 January 2022	<u>20,892,747</u>	<u>-</u>	<u>20,892,747</u>
Total funds carried forward at 31 December 2022	<u><u>18,875,640</u></u>	<u><u>10,000</u></u>	<u><u>18,885,640</u></u>

14. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or preceding year.

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

These pages do not form part of the statutory financial statements.

	Province £	Houses £	2023 Total £	2022 Total £
INCOME				
Salaries and stipends	54,176	-	54,176	41,477
Pensions				
Superannuation	90,459	46,341	136,800	130,475
State pensions	127,085	172,279	299,364	290,084
Attendance allowance	1,362	4,704	6,066	5,878
Private Pension receipt	-	-	-	40,138
	218,906	223,324	442,230	466,575
Investment income				
Rented properties	158,508	-	158,508	158,508
Quoted investments	276,803	-	276,803	274,809
Bank deposit interest – general	12,201	368	12,569	3,110
Care home share of surplus	3,032	-	3,032	-
	450,544	368	450,912	436,427
Donations and legacies				
Other donations	830	12	842	11,518
Legacies	160,307	-	160,307	-
	161,137	12	161,149	11,518
Other income				
Wisdom Centre income	92,222	-	92,222	72,105
Chez Nous income	6,555	-	6,555	11,856
Miscellaneous income	532	305	837	-
	99,309	305	99,614	83,961
Total income (excluding surplus on disposal of fixed assets)	984,072	224,009	1,208,081	1,039,958
Total expenditure (pages 32 and 33)	(1,467,176)	(492,012)	(1,959,188)	(1,869,915)
Net expenditure before investment gains/(losses) and exceptional items	(483,104)	(268,003)	(751,107)	(829,957)
Surplus on disposal of tangible fixed assets	1,350	-	1,350	114,208
Net expenditure before investment gains/(losses)	(481,754)	(268,003)	(749,757)	(715,749)

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

CHARITABLE EXPENDITURE

FOR THE YEAR ENDED 31 DECEMBER 2023

These pages do not form part of the statutory financial statements.

	Province £	Houses £	2023 £	2022 £
Charitable activities				
OCCUPANCY				
Insurances	7,314	8,904	16,218	15,937
Rents	16,745	4,932	21,677	34,215
Repairs and maintenance	123,917	80,334	204,251	132,478
Council tax	6,748	7,641	14,389	14,897
Water rates	49	3,138	3,187	3,344
Gas and electricity	10,089	61,859	71,948	48,863
Other	4,303	14,959	19,262	17,746
Depreciation	251,488	-	251,488	250,473
	<u>420,653</u>	<u>181,767</u>	<u>602,420</u>	<u>517,953</u>
COMMUNITY				
Sisters' personal allowances	1,360	53,572	54,932	60,306
Food	1,540	83,407	84,947	81,622
Household	3,661	55,125	58,786	62,047
Medical	1,120	36,785	37,905	35,537
Nursing home charges	300,905	-	300,905	306,105
Nursing care costs	-	2,379	2,379	2,549
Funeral and expenses	20,911	-	20,911	13,325
Retreat/holidays	1,475	11,728	13,203	7,872
	<u>330,972</u>	<u>242,996</u>	<u>573,968</u>	<u>569,363</u>
ALMS AND DONATIONS				
Given to missions	60,024	845	60,869	100,867
Given as general donations	17,114	5,302	22,416	45,083
Masses stipends	885	732	1,617	1,500
	<u>78,023</u>	<u>6,879</u>	<u>84,902</u>	<u>147,450</u>
TRAVEL				
Travel fares	3,994	29,958	33,952	38,596
Motor expenses – insurances	753	-	753	835
Depreciation	2,100	-	2,100	6,320
	<u>6,847</u>	<u>29,958</u>	<u>36,805</u>	<u>45,751</u>
Carried forward	836,495	461,600	1,298,095	1,280,517

**THE CONGREGATION OF THE DAUGHTERS OF WISDOM
PROVINCE OF GREAT BRITAIN AND IRELAND**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

CHARITABLE EXPENDITURE

FOR THE YEAR ENDED 31 DECEMBER 2023

These pages do not form part of the statutory financial statements.

	Province £	Houses £	2023 £	2022 £
Brought forward	836,495	461,600	1,298,095	1,280,517
LEGAL AND PROFESSIONAL				
Professional fees				
Less allocated to management and administration and Investment managers' fees (See below)	39,254 (20,090)	- -	39,254 (20,090)	55,703 (23,790)
	<u>19,164</u>	<u>-</u>	<u>19,164</u>	<u>31,913</u>
OTHER				
Wages, salaries, tax and NI	358,286	19,993	378,279	334,358
Bank charges/card fees	691	1,006	1,697	1,701
Courses, education	2,293	164	2,457	6,094
Conferences and retreats	9,909	188	10,097	510
Associations/subscriptions	1,468	-	1,468	2,381
Library	323	5,711	6,034	7,698
General office expenses and small repairs	21,198	3,350	24,548	21,832
Safeguarding and advertising	14,725	-	14,725	12,726
Exchange (gain)/loss	3,652	-	3,652	(13,557)
	<u>412,545</u>	<u>30,412</u>	<u>442,957</u>	<u>373,743</u>
DEVELOPMENT COSTS				
Leadership expenses	10,777	-	10,777	5,454
Provincial House, Chez Nous & Leadership	18,712	-	18,712	24,956
The Cottage, Sligo expenses	-	-	-	4,942
Wisdom Centre expenses	40,591	-	40,591	18,284
Wisdom Centre salaries	60,276	-	60,276	57,259
	<u>130,356</u>	<u>-</u>	<u>130,356</u>	<u>110,895</u>
Investment managers' fees	48,526	-	48,526	49,057
Costs of raising funds	<u>48,526</u>	<u>-</u>	<u>48,526</u>	<u>49,057</u>
MANAGEMENT AND ADMINISTRATION				
Audit and accountancy: haysmacintyre	20,090	-	20,090	23,790
	<u>20,090</u>	<u>-</u>	<u>20,090</u>	<u>23,790</u>
TOTAL EXPENDITURE	<u>1,467,176</u>	<u>492,012</u>	<u>1,959,188</u>	<u>1,869,915</u>

