

Charity registration number 241743 (England and Wales)

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sister C. Boyle Sister C. Jordan Sister M. Whisstock Sister J. Utting Sister H. Jackson (Chair)
<b>Charity number</b>	241743
<b>Auditor</b>	Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG
<b>Bankers</b>	Royal Bank of Scotland Wigan (G) Branch 1 Hardman Boulevard Manchester M3 3AQ
<b>Solicitors</b>	Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ
<b>Investment advisors</b>	J.M. Finn & Co. 25 Copthall Avenue London EC25 7AH
<b>Monasteries in England</b>	Monastery of Our Lady of Hyning Carnforth Lancashire LA5 9SE  Monastery of Our Lady & St. Bernard Brownshill Stroud Glos GL6 8AL

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees present their report and accounts for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The object of the Charity of the Bernardine Sisters as set out in the Trust Deed is the furtherance of the Roman Catholic faith. The charity aims to support the religious and other charitable works carried out by the members of the Order and to care for those members throughout their lives.

#### **OUR PRESENCE IN ENGLAND AND WALES**

The Charity of the Bernardine Sisters is part of an international Order (The Bernardines of Esquermes). The charity has two small monasteries in England and Wales: the Monastery of Our Lady of Hynning, near Carnforth in North Lancashire (Hynning), and the Monastery of Our Lady and St Bernard, Brownshill, near Stroud in Gloucestershire (Brownshill). The two communities work closely together to achieve the objectives of the charity, collaborating wherever possible in both spiritual and temporal affairs.

The primary mission of both communities is prayer. In our community liturgy (the Divine Office) and personal prayer, we pray for the needs of the Church, of the world and of the many individuals we encounter. The Divine Office is sung five times a day and the Eucharist is celebrated daily. These celebrations are open to all. Both communities seek to live their mission through hospitality, offering to the many who visit our guest houses the possibility of sharing in the prayer of the community and providing a haven of peace and rest.

Our two communities carry a common responsibility for the care of our members and the formation of younger sisters. We work together for the promotion of vocations and share spiritual resources including the annual retreat for the members.

One sister serves as 'provincial' bursar and oversees the administration of the charity's assets, investments, and legal compliance in many domains.

One sister serves as the Safeguarding Lead for the charity.

#### **ACHIEVEMENTS AND PERFORMANCE - CARE OF OUR MEMBERS**

##### **THE TWO COMMUNITIES TODAY**

At the beginning of the financial year, the community of Hynning had 8 finally professed sisters. The eldest member of the Community was in residential care at Nazareth House in Lancaster as the community is no longer able to meet her care needs. We were delighted to celebrate her 100<sup>th</sup> birthday in March 2025. In September 2024 the community welcomed a second young, finally professed Congolese Sister.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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**COMMUNITY AT HYNING 2024-2025**

The community of Brownshill began the year with 6 sisters, including one temporary professed.

In September the sister in temporary vows moved from Brownshill to Hyning, and a sister from Hyning moved to Brownshill in early October.

Between our two communities we have two Congolese sisters, one Indonesian sister and one French sister.

In March 2021 there were 12 Sisters at Hyning and 8 at Brownshill, compared with 9 and 6 respectively in March 2025. The reduced number of sisters in each community is felt in many areas, particularly in the celebration of the Divine Office and in assuring that all the areas of work are covered.



**COMMUNITY AT BROWNSHILL 2024-2025**

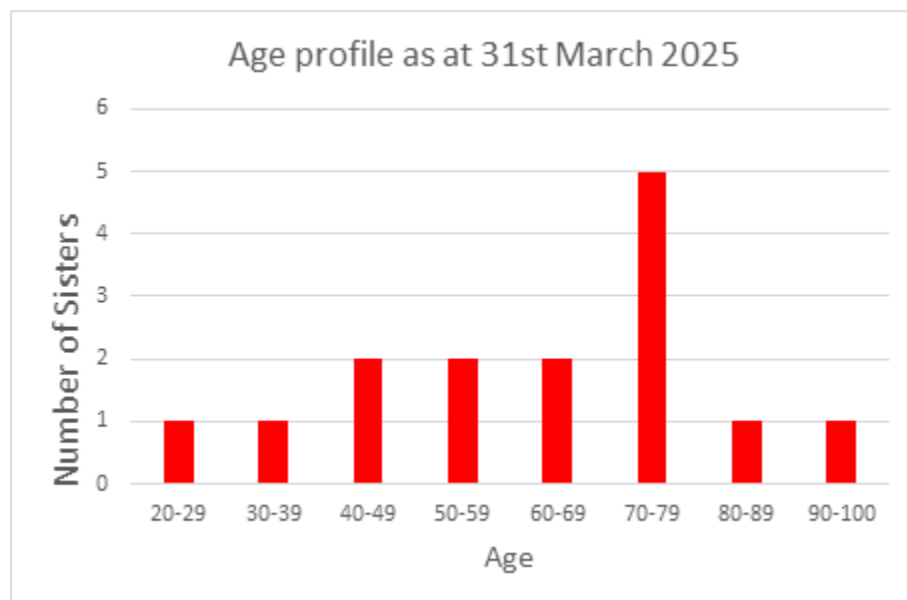
# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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Our current age profile is:



As can be seen, 7 of the 15 members are over 70 although most of these sisters are still very actively engaged in the mission of the Order. The average age of the sisters on 31<sup>st</sup> March 2025 was 62.3.

Our Charity has a responsibility to care for and look after all the sisters, particularly the elderly and infirm. These sisters have served their communities, the Church and the wider world through a life of prayer and service without personal gain.

Some sisters have ongoing health issues, and these have increased, in particular in the group of sisters in their seventies. Despite their courageous efforts to participate fully in daily life, these have an impact on the lives of the two communities. In the spirit of the Rule of St. Benedict, we wish 'above all things to care for the sick.'

Despite the diminishing health of several sisters, good prioritisation and organisation enable both communities to sustain their monastic life, including the celebration of the Divine Office and their work of hospitality without having to employ extra people. We are nevertheless conscious of the fragility of both our communities.

### **ONGOING FORMATION**

Our own monastic life continues to form us through the many opportunities to listen to excellent reading in Church, at the Divine Office and during meal times in the refectory, through personal prayer and study, the annual retreat and days of recollection.

Within our monasteries, we followed the common formation programme prepared by members of the international Order to help deepen the fundamental values of our monastic life in preparation for the bicentenary of the Order in 2027. Sr Mary Helen and Sr Hilda are members of the commission organising this formation. The theme of this second year was 'Monastic Profession' and we looked at our three vows of stability, obedience and conversion of life. The individual and community preparation and the subsequent community meetings gave a forum for sharing and discussion and were excellent opportunities for both ongoing formation and renewal.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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Some sisters have taken part in various courses including:

- Online formation session of the Association of British Contemplatives
- Participation in the online course on Cistercian Patrimony organised by the Cistercians of the Region of the Isles
- Participation in the course on spiritual direction in initial formation at the Abbey of Our Lady of Silence
- North West group Safeguarding training
- Meeting of the National Office for Vocation
- Meeting of the Association of Provincial Bursars
- Union of Monastic Superiors conference on human formation in monastic life
- Sessions and online courses about management of investments including Faith Invest and CCLA webinars
- Formation on the new translation ESV of the RC Church's Lectionary

In January 2025, Sr Michaela began studies for a doctorate in theology as a student of the Margaret Beaufort Institute, Cambridge. She has submitted the proposals for her study which has the working title: "How can the theology of deep incarnation help to understand the salvation of different lifeforms including Artificial Intelligence and Extra-terrestrial life?"

#### **INITIAL FORMATION**

One temporary professed sister was in initial formation at the beginning of the year.

Sr. Audrey continued her formation both at Brownhill and Hynning. She was able to attend the session for young monks and nuns which took place at Hynning, led by Fr Michael Casey OCSO in July 2024. She spent the following month at our Generalate House in Lille, France, where, together with almost all the sisters in initial formation in the Order, she shared in a three-week course which took them back to the roots of our own Bernardine Order. In addition to the rich input received at this session, the opportunity to meet their peers from three continents was very beneficial both for the young sisters themselves and for the future of our Order. In August-September 2024, she was also able to follow the second year of the Monastic Formation Programme offered by the Order of Citeaux at their Generalate in Rome, continuing the in-depth study of various aspects of monastic spirituality and theology. Follow up work throughout the year enables this course to be of maximum benefit.

#### **VOCATIONS MINISTRY**

Sr. Maria continues to represent us on the national networks and during the year attended the National Religious Vocations Personnel conference.

Sr. Maria and Sr. Hilda attended a vocation day at Downside School and shared their vocation journeys with students from years 10 and 12. They were then invited to address the whole school at their weekly assembly.

Sr. Reina participated in online Vocations Chats for discerners led by a small group of religious.

Hynning held a vocation's weekend in May 2024, attended by a number of young women.

A vocation's weekend was held in Oct 2024 at Brownhill.

Sr. Mary Helen participates in the Lancaster Diocesan Vocations Group and Sr Maria in the Clifton Diocesan Vocations Group.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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Members of both communities respond to invitations to witness to our monastic life, whether to visiting groups, or occasionally by participating in days outside the monastery. In March 2025, Sr Mary Helen and Sr Audrey participated in a day organised jointly for students of the University of Lancaster and the University of Lancashire, where young people were given talks on the different vocations that exist in the Church today. A lively question and answer session followed. The Young Catholic Adult Network (YouCAN) group has met at both Brownhill and Hyning.

#### **ACHIEVEMENTS AND PERFORMANCE - OUR MISSION IN HOSPITALITY WITH ITS EDUCATIONAL ACTIVITIES AND OUR WIDER OUTREACH**

##### **HOSPITALITY**

We wish to receive those who come to stay with us 'as though they were Christ himself' (Rule of St Benedict 53:1): The guesthouses of both communities welcome day and residential groups, offering visitors the possibility to take time for prayer, rest and relaxation. We aim to provide a peaceful and prayerful environment which favours recollection. Hospitality has always been an integral part of our life and, in keeping with our tradition, we also wish to maintain an educational approach in what we do.

All guests and the general public are welcome to share in the Divine Office and the Eucharist with the communities. The chapels are open for private prayer. Both communities are fortunate to have a resident chaplain. At Hyning, Fr Anthony Keefe continued his service discreetly and is a much sought-after spiritual guide. At Brownhill, Fr Ted Wildsmith M. Afr. celebrated daily Mass and was on hand to listen to guests, to give spiritual input and to celebrate the sacrament of reconciliation. In April 2025, he returned to his own community, leaving the sisters of Brownhill with temporary arrangements for a celebrant for Mass for several months.

[Update – in September 2025, the Brownhill Community were pleased to welcome Fr Gerard Magee of the Diocese of Galloway, to serve them as Chaplain during his sabbatical year. His presence is very much appreciated.]

Both communities work in close collaboration with the local Church. The Church in Clifton Diocese rejoiced to welcome a new Bishop, the Rt. Rev. Bosco MacDonald, and on May 9<sup>th</sup>, Sr Elizabeth Mary, Sr Maria and Sr Mary Philippa attended his episcopal ordination. The sisters of Hyning were able to attend the Solemn Vespers at Lancaster Cathedral on November 24<sup>th</sup> for the opening of the Centenary Year of Lancaster Diocese and are united with their diocese as it celebrates the events of the year.

One sister at Brownhill is a spiritual director and others in both monasteries were willing to give a listening ear to the many who wish to share about their faith journey. This gratuitous ministry is first and foremost the work of God, and it brings help, support and healing to many.

In 2024 the 50th anniversary of the arrival of the Bernardine Sisters at Hyning was marked. Three open afternoons in late August attracted over 400 visitors, most of whom were very local and many of whom had never been before. They enjoyed discovering the monastery and garden, as well as a delicious cream tea. Almost all attended the talk (repeated 18 times) about who we are and what we do. Many people are curious about what goes on beyond the gate of the monastery, and were delighted to have a reason to visit. Two liturgical celebrations were also organised to mark the occasion and give thanks with friends and family. The first was on the 19<sup>th</sup> September, the 40<sup>th</sup> anniversary of the dedication of the church, when Bishop Paul Swarbrick of Lancaster presided with great dignity. The second was on the 13th November, the real foundation date, where many monastic visitors joined us, including our own Prioress General, Sr Elizabeth Mary. These events left the community feeling deeply affirmed and renewed in our mission to serve the local Church through prayer and welcome.



# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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**MONASTERY OF OUR LADY OF HYNING, CARNFORTH**

The guest house at Hyning has continued to welcome varied guests throughout the year, and the post COVID recovery is going well. Events organised by the sisters – Advent and Lent retreats, icon, flute and gardening themed retreats and other retreat days are all popular and many participants come back again and again.

The retreat programme offered at Brownshill continued to be of interest to guests, both old and new. Groups, both residential and non-residential, included Contemplative Outreach UK, the Mercy Group from Clifton Cathedral, the altar servers from St Peter's Church Cirencester, the student permanent deacons who come twice a year from the Clifton diocese and the seminarians from Oscott College. The monthly quiet days continued to attract new guests. An open day was hosted in June which was appreciated by locals as well as those coming from further afield. Our local historian, Camilla Boon, gave a presentation on the fascinating history of the early years of the Christian presence on the site.



**MONASTERY OF OUR LADY AND ST BERNARD, BROWNSHILL, STROUD**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2025*

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The suggested donations for hospitality were kept as reasonable as possible for both communities to allow those with low incomes access to the facilities offered in the guest houses. No one lacking the means for the suggested offering is turned away.

The many thank you cards and comments in our visitors' books show the positive benefit that our charity brings to so many. Here are some quotations:

"Thank you so much for your hospitality and for making our mini retreat so fruitful. Our seminarians were very grateful for a weekend of quiet and prayer, walking and exploring and predictably, some even found the nearest pub. You and your sisters made us all feel very welcome and instantly relaxed, and I am sure we will be heading back to you as soon as possible."

"Thank you all for your prayers. X says the monastery is one of her mental health safe and happy places which was lovely to hear."

"I'd like to reiterate my thanks to you all for the very warm welcome we received from you and say that the retreat gave us both a great deal of comfort and much to think about and we both look forward to visiting you again in the not too distant future."

"Thank you for your kind and generous hospitality, the beautiful worship and the lovely home cooking and your self-giving care – I have enjoyed my short stay and believe it has been fruitful, largely because of the peace of your home."

".... I just want to echo my deep gratitude for what you as a community afforded me: the daily pattern of prayer, reading in the library, silence with God, walks in your beautiful gardens, shared meal times ... what I experienced spiritually far out passes previous experiences."

"Many thanks for giving me a special opportunity to spend a few days at your monastic home, for welcoming me to your hospitable community and giving me enough space and time to do my own thing, for praying together in the chapel with the guests and local people, for your vocational journey of life as today's world and people need a lot of prayer ..."

### **EDUCATIONAL ACTIVITIES**

The charism of our particular religious family has always maintained an educational thrust. We strive to keep an educative approach in our work through the many talks and workshops we offer and by actively proposing events.

We are spiritual partners of our former school, St Bernard's Preparatory School in Slough, which involves linking with our allocated classes either through writing or via the internet, and their Year 6 pupils visited Brownhill at the end of the school year. We host days for local schools including Prior Park, Our Lady's High School, Aquinas College, St John Rigby College and local primary schools in the Lancaster Diocese.

Whilst annual reunions of our former students no longer take place in our former schools at Slough and Westcliff-on-Sea, many links are retained with our alumni and staff who keep in contact through letters, telephone calls, visits and social media. In February 2025, Sr. Maria and Sr. Catherine participated in celebrations at St Bernard's Catholic Grammar School, Slough, marking the 150<sup>th</sup> anniversary of the erection of the chapel there.

### **STAFF AND VOLUNTEERS**

Hying has one full-time employee for the garden and one who has reduced to 0.8, and two part-time employees for the kitchen. Both communities have a small amount of paid (self-employed) help for household tasks and maintenance.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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Both communities continued to receive regular help from volunteers including reception duty, cleaning, driving, building maintenance and gardening.

At Hyning the number of regular volunteers continued to increase which was a great help.

The presence of the volunteers is of reciprocal benefit. Many (often young retirees) enjoy coming and having a sense of belonging. We, in return, are very grateful for all the help and support we receive, particularly as these help us to meet the charity's objectives. As the number of sisters has diminished, the help of our volunteers enables us to keep our two communities running.

#### **OBLATES**

Our communities have a number of Oblates who draw from Cistercian Spirituality to nourish their own faith. Each Oblate makes a personal commitment and is supported by the members of the community, and both communities have welcomed new Oblates this year. This serious spiritual form of association with the monastery is currently attracting much new interest and at Hyning, a group of five people have been following a regular monthly formation session, delivered by different sisters. As well as sharing in our life of prayer, many of the Oblates support our communities with voluntary help. At Brownhill, Sr Catherine who mentors the Oblates continues to receive new interest and an Anglican priest made his first promise in January. Formation days were held twice a year in both communities.

#### **ICON STUDIO**

The icon retreat sessions at Hyning are popular and attract both experienced and beginning iconographers. Some of these participants also take part in the weekly sessions. A very experienced iconographer who is a member of the studio takes a key role in teaching and demonstrating. Regular commissions for icons continue to be received. Through contemplating the mystery being represented as the icon is written, the icon studio is a place of prayer, creativity and beauty.

#### **ARTS, CRAFTS AND KITCHEN ACTIVITIES**

Craft and card-making days are held at Hyning. In both the Hyning and Brownhill communities, the products of the sisters are sold; for example, handmade cards, illuminated bottles, crocheted and knitted items, teddy nuns, rosaries and bracelets.

Marmalade and jam making has been discontinued at Hyning to allow more time for other activities, notably study.

#### **USE OF TECHNOLOGY**

Our website is kept up-to-date and is attractive. It is used for sharing news, our programmes for the guest houses, video clips and other information. Many of our guests have their first contact through the website. It is also a tool in the promotion of vocations.

At Brownhill, daily morning prayer continues to be recorded and uploaded onto our website so it is widely available. At Hyning, the chaplain's homily is posted each week.

The judicious use of Facebook allows many friends and associates to keep abreast of news and creates a sense of communion with the community and those who surround us. Sr. Michaela participates in a group called 'Nuns on Twitter (X)' which seeks to share ideas about how consecrated people can use the internet and social media to full benefit for evangelisation.

The increased use of Zoom and other videoconferencing platforms enables the communities to increase their outreach and to take part in meetings and formation sessions without travelling. This has been highly beneficial for all.

Sr Michaela's studies on Artificial Intelligence alert us to both the many advantages and dangers of this new phenomenon.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **WIDER SERVICES OF THE SISTERS**

In addition to the work of hospitality of the two communities, several sisters participate in other associations and assure services to the Church and the monastic world:

- Member of the Spirituality Commission of the Bishops Conference of England and Wales
- Member of the Diocesan Spirituality Commission
- Member of the executive committee of the Association of British Contemplatives
- Trustee of the Holy Rood Trust
- Participation in the Association of Provincial Bursars
- Members of the Union of Monastic Superiors (including a member of the committee)
- Co-visitor for the Abbeys of Boulaur (Toulouse) and Castagniers (Nice)
- Member of Lancaster Diocesan Vocation Promotion Team
- Member of Clifton Diocesan Vocation Promotion Team
- Member of the Team for Consecrated Life in the Diocese of Lancaster
- Assistant to the Vicar for Religious in the Diocese of Clifton
- Translator and proof reader for the English language edition of the Bulletin of the International Alliance for Monasticism
- Member of the group Nuns on Twitter (X)
- A sister was invited to give the sermon at evensong in Wadham College, Oxford University
- A sister led a study and retreat day for Spiritual Directors in the Diocese of Liverpool

### **OUR SERVICE TO THE BERNARDINE ORDER WORLD-WIDE**

Sr. Elizabeth Mary is Prioress General of the Order.

Sr Hilda accompanied our Prioress General as visitor to the Community in Burkina Faso in January 2025.

### **ACHIEVEMENTS AND PERFORMANCE - BUILDINGS GROUNDS AND PROPERTY**

#### **MAINTENANCE AND BUILDING WORK**

##### **HYNING**

Work has been done on leaking roofs above the Chapel cloister and the infirmary area and redecoration of some internal areas has been carried out. Minor maintenance tasks are ongoing.

##### **BROWNSHILL**

The boiler serving both heat and hot water in the community and chapel areas was replaced. Extensive plumbing work was required to mend a leaking hot water pipe in the old building which had caused water damage on the floor below. All the taps in the kitchen and refectory were also replaced.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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Installing heat pumps, a greener alternative source of heating for part of the guest area of our building was investigated but put on hold.

Various maintenance jobs have been carried out including replacing IP65 lights in bathrooms along with maintaining escape lighting. Ongoing repairs to roof leaks and general maintenance continue.

At the beginning of the year, significant damage to a roof during a storm included ridge tiles being blown off and needing to be replaced.

#### **GARDENS**

The beautiful Hynning landscaped garden requires very considerable maintenance and becomes more challenging as our two lay employees are in their mid-60s. One has reduced his hours. Nevertheless, the 'Prayer and Gardening' retreats attracted a number of very enthusiastic participants who were able to tackle big projects together. Tuesday gardening days have become a weekly feature with up to ten participants which again enabled considerable work to be done. Later in the year the garden will be open for charity as part of the National Garden Scheme open gardens programme for the first time.

The Hynning kitchen garden continues to be a major feature of the property. Both the community and guests appreciated the wide range of fruit, fresh vegetables and salad grown, and the surplus of the year 2024/2025 was sold to guests in the late summer and autumn.

At Brownhill a professional tree survey was carried out in August, as recommended by our insurer. Ongoing maintenance of the lawns continued, and we had help from volunteers for flower beds and paths. Compost produced from peelings proved beneficial for nourishing the soil.

#### **ST. BERNARD'S SLOUGH AND TRANSFER OF THE TRUSTEESHIP OF ST BERNARD'S PREPARATORY SCHOOL**

The charity continues to receive the 6-monthly payments from St Benedict's School Trust, Ealing, in line with the 2018 contract of transfer.

The small strip of land adjoining St Bernard's Preparatory School at our former property in Slough has now been transferred to St Benedict's Ealing and was registered by HM Land Registry Office in May 2024.

We continue to oversee the maintenance of our Bernardine cemetery in Slough.

#### **ACHIEVEMENTS AND PERFORMANCE - HEALTH AND SAFETY**

The trustees have made a significant investment of time and energy in Health and Safety in the last years to enhance the Health and Safety culture in our communities and amongst our employees, ensure compliance, establish and support good practice and provide the necessary documentation. The challenge now is to maintain high standards and ensure that we have expert advice when required.

We continue to work with the Health and Safety Consultants Priority 1, who provide advice and an on-site visit and audit of each of the two communities in alternate years. This year an audit was carried out at Brownhill in September 2024 for which there were no major concerns. Priority 1 also inspected all materials containing asbestos at Brownhill in February 2025 and updated their asbestos register. In the same month they reviewed Brownhill's Legionella Control Scheme and inspected the cold-water storage tanks.

Health and Safety is a standard item on the agenda at Trustees' meetings, and often appears on the agenda at community meetings.

The Brownhill kitchen inspection from the environmental health service of Stroud District Council in Sept 2024 received a 5-star rating.

One of the gardeners at Hynning attended a two-day course on chainsaw use and management.

Sisters and staff have attended refresher training in food safety.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **ACHIEVEMENTS AND PERFORMANCE - SAFEGUARDING**

The charity remains committed to safeguarding children and adults at risk.

We have continued to follow the information provided by the Religious Life Safeguarding Service (RLSS) and take advantage of their training courses. We have not yet been audited by the Catholic Standards Safeguarding Agency (CSSA).

All sisters who have contact with guests have enhanced DBS checks.

In the light of the changes in the safeguarding structures of the Catholic Church in England and Wales, the Trustees spent much time revising our safeguarding policy, using as a starting point the templates of the RLSS. After many revisions this work is now complete. This was signed by trustees in June 2024, and presented to the communities, which was a moment of useful revision for all. Staff and volunteers were asked to read it and sign that they had done so.

Our guest houses display information about 'Safe Spaces,' a shared Roman Catholic and Anglican initiative, to provide help to victims of abuse. Our website has a page about Safeguarding, and information is given to guests when they arrive.

Safeguarding is a standard item on the agenda at all Trustees' meetings.

### **Financial review**

### **ACHIEVEMENTS AND PERFORMANCE - FINANCE**

A summary of the year's results can be found on page 20.

During 2024/25 total incoming resources amounted to £572,533 compared to £503,759 in 2023/24. Guest income increased from £203,757 to £247,046. Of the incoming resources, a total of £55,553 (2024: £45,741) was received by way of donations and legacies. If legacies are excluded, donations have increased by 51%. Pensions of the sisters amounting to £106,409 (2024: £98,705) were covenanted to the charity. Investment income and interest receivable totalled £163,448 (2024: £151,155).

Resources expended totalled £698,183 compared to £565,259 in 2023/24. Expenditure incurred on maintaining the members of the Congregation and supporting them in their pastoral work and ministry amounted to £35,172 (2024: £41,504). Expenditure on governance, other resources and the fees paid to the charity's investments managers during the year amounted to £503,011 (2024: £463,755).

Net outgoing resources for the year were £125,650. Investment losses of £710,622 resulted in a net decrease in funds for the year of £836,272.

### **Investment Performance**

The portfolios were subject to the market and the gains made in the previous year were reversed in part at the year end, in line with other March year end portfolio valuations. Political uncertainty overseas and on-going conflicts are continuing to affect the markets. J.M. Finn & Co continue to be the investment managers and invest the funds in accordance with the trustees' investment policy set out in this report and comply with the ethical guidelines given to them.

The trustees are satisfied with the performance of the investments in light of external factors and remain happy that their investment objectives are being met.

### **Reserves Policy**

The reader will discern from the foregoing that the charity carries out a diverse range of activities and is responsible for the care and support of sisters whose age is increasing and whose needs are changing. 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 approximately equal to one year's expenditure, taking into account future capital projects. This level of reserves has been maintained throughout the year.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The balance sheet shows total reserves of £18,611,488. Of this £4,392,553 is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

In addition, the trustees have set aside £951,204 to meet the cost of the care and welfare of the Sisters in their retirement. Other designated funds include English Trust amounting to £6,328,636. Following the sale of land held by the charity in a previous year, there is a designated fund attributed to the Mother House of £3,672,017. The proceeds from the disposal of the Preparatory School have been set aside for Mother House requirements.

Funds available to support the work of the Sisters in the future and to support the Order's missionary and educational work overseas are shown as general funds on the balance sheet and amount to £4,439,384. This figure needs to be considered in the light of the increasing age profile of the Sisters, the fact that the teaching salaries ceased in 2006 when the Order moved from Slough, with the consequences of this in terms of TPS future pension provision, and the need for the charity to continue to support the work of the Order. The trustees are of the opinion that the free reserves are adequate but not excessive and in line with the above policy.

#### **Investment policy**

The trustees continue to monitor the performance of their investments, communicating and meeting regularly with their asset managers. In 2024 they increased the percentage of fixed income holdings to reduce volatility in the portfolios.

The trustees aim to manage the investments of the charity in line with Catholic Social Teaching as developed in the Church Document 'Mensuram Bonam' (November 2022). In June the trustees requested the sale of all the charity's shares in fossil fuel companies, with a view to excluding investments in oil and gas extraction and production. They asked their investment manager to explain how companies that produce abortifacients could be excluded from the charity's investments, and asked broader questions about the engagement activities of our investment managers.

In May 2024 one trustee attended an on-line course on faith-consistent investing, offered by the not-for-profit "Faith Invest". Two trustees attended an investors' seminar run by one of our investment companies.

#### **Risk Management**

The trustees are aware of their responsibilities in the areas of governance, management and reputation, operation and finance, as well as government laws and regulations. Both our communities have risk management procedures in place especially in the domain of Health and Safety and as already mentioned in this report. Both our properties at Brownhill and Hynning are checked every three years by an independent body arranged through our insurance brokers, Marsh. Strict controls are in place to reduce financial risks. Additionally, as mentioned above, the Trustees meet with the accountant, stockbroker and other advisors.

The trustees worked on a new Risk Register during the financial year, and this was discussed, refined and voted by the trustees. This exercise made us conscious of the many domains in which we carry large responsibilities and where good management and planning can help us safeguard our charity and its assets. The Risk Register will help the trustees to prioritise actions in the coming years.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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### **PLANS FOR THE FUTURE**

The Trustees hope to continue to meet the following objectives:

- To continue to be a presence of prayer, to continue to witness to Gospel values through our community living and work of hospitality, and to continue to be a spiritual resource to the wider society.
- To continue to care for the sisters in our two communities at Hyning and Brownhill.
- To monitor the needs of the sisters as they grow older and to provide the care that they need.
- To continue to provide initial formation for the younger sisters as they explore their Bernardine vocation and prepare for monastic vows.
- To continue to promote vocation awareness and to support those seeking to explore the possibility of a monastic vocation; to continue to look for and respond to opportunities to work with others to promote vocations within the wider Church.
- To continue the work of monastic hospitality, adapting the retreat programmes to changing needs and demands.
- To continue to collaborate with our volunteers to support our mission of hospitality and to ensure they receive adequate and appropriate formation, in particular in health and safety and safeguarding.
- To continue to support other monastic Orders/communities by responding to their requests when feasible
- To continue our presence on the Internet through the regular updating of the English pages of the Order's website and to use video conferencing and social media platforms appropriately.
- To continue the work of on-going maintenance at Hyning and Brownhill, both on the buildings and in the gardens.
- To continue to implement Health and Safety recommendations from the previous and future audits.
- To continue regular participation in meetings about safeguarding, particularly those proposed by the RLSS and CSSA.
- To continue to oversee good financial management of the charity's assets so as to be able to care for our members short and long-term needs and to assure we can meet the demands of the missions of both monasteries.



# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### Structure, governance and management

#### **THE TRUSTEE BODY AND GOVERNANCE WITHIN THE COMMUNITIES**

In November 2024, the Trustees accepted the resignation of Sr Elizabeth Mary Mann as a Trustee. As Prioress General she continues to be fully informed of the work of the English Trustees. There have been no other changes in the Trustee Body or in the governance of the two communities in the last financial year.

#### Responsibilities within the Religious Order

Sr Elizabeth Mary continues as Prioress General of the Order.

Sr Mary Helen continues as Prioress of Hyning and Novice Mistress.

Sr Maria continues as Prioress of Brownhill and to be the link with national networks for vocations' ministry.

Sr Hilda Utting continues as 'Provincial' Bursar.

Sr Mary Bernard Leonard continues as Safeguarding Lead.

The trustees who served during the year were:

Sister C. Boyle

Sister E. Mann

(Resigned 28 November 2024)

Sister C. Jordan

Sister M. Whisstock

Sister J. Utting

Sister H. Jackson (Chair)

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **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 year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the 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.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' report was approved by the Board of Trustees.

Sister H. Jackson (Chair)

**Trustee**

16 December 2025

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### Opinion

We have audited the financial statements of Trustees of the Charity of the Bernardine Sisters (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 requires us to report to you if, in our opinion:

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

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

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

- making enquiries of the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.

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

- agreeing the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Pitt Godden & Taylor LLP  
Chartered Accountants  
Statutory Auditor  
Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG  
16 December 2025

# **TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

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Pitt Godden & Taylor LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	55,553	-	55,553	45,741	-	45,741
Charitable activities	4	247,123	106,409	353,532	208,158	98,705	306,863
Investments	5	78,355	85,093	163,448	74,266	76,889	151,155
<b>Total income</b>		<b>381,031</b>	<b>191,502</b>	<b>572,533</b>	<b>328,165</b>	<b>175,594</b>	<b>503,759</b>
<b>Expenditure on:</b>							
Raising funds	6	33,630	42,585	76,215	29,256	36,641	65,897
Charitable activities	7	612,644	9,324	621,968	492,855	6,507	499,362
<b>Total expenditure</b>		<b>646,274</b>	<b>51,909</b>	<b>698,183</b>	<b>522,111</b>	<b>43,148</b>	<b>565,259</b>
Net gains/(losses) on investments	12	(354,464)	(356,158)	(710,622)	1,084,977	1,208,212	2,293,189
<b>Net income/(expenditure)</b>		<b>(619,707)</b>	<b>(216,565)</b>	<b>(836,272)</b>	<b>891,031</b>	<b>1,340,658</b>	<b>2,231,689</b>
Transfers between funds	19	488,075	(488,075)	-	(486,255)	486,255	-
<b>Net movement in funds</b>	<b>9</b>	<b>(131,632)</b>	<b>(704,640)</b>	<b>(836,272)</b>	<b>404,776</b>	<b>1,826,913</b>	<b>2,231,689</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		4,621,016	14,826,744	19,447,760	4,216,240	12,999,831	17,216,071
<b>Fund balances at 31 March 2025</b>		<b>4,489,384</b>	<b>14,122,104</b>	<b>18,611,488</b>	<b>4,621,016</b>	<b>14,826,744</b>	<b>19,447,760</b>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14	4,392,553		4,405,219	
Investments	15	14,046,754		14,662,464	
			18,439,307		19,067,683
<b>Current assets</b>					
Stocks	16	4,712		5,267	
Debtors	17	872,486		1,009,189	
Cash at bank and in hand		152,264		220,929	
			1,029,462		1,235,385
<b>Creditors: amounts falling due within one year</b>	18	(857,281)		(855,308)	
<b>Net current assets</b>			172,181		380,077
<b>Total assets less current liabilities</b>			18,611,488		19,447,760
<b>The funds of the charity</b>					
Unrestricted funds - general		4,489,384		4,621,016	
Unrestricted funds - Designated	19	14,122,104		14,826,744	
			18,611,488		19,447,760

The financial statements were approved by the trustees on 16 December 2025

Sister J. Utting  
Trustee

Sister H. Jackson (Chair)  
Trustee



# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	22		(139,830)		(184,738)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(1,332)	
Proceeds from disposal of tangible fixed assets		2,629		-	
Purchase of investments		(2,415,148)		(1,982,833)	
Proceeds from disposal of investments		2,320,236		1,919,054	
Investment income received		163,448		151,155	
<b>Net cash generated from investing activities</b>			71,165		86,044
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(68,665)		(98,694)
Cash and cash equivalents at beginning of year			220,929		319,623
<b>Cash and cash equivalents at end of year</b>			152,264		220,929

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

The Trustees of the Charity of the Bernardine Sisters is a registered Charity.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income comprises guest house revenue, donations and investment income.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the tax recoverable.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs directly attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration, management and costs of compliance with constitutional and statutory requirements.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are recorded at cost or, where this is not readily available, at a trustees' valuation. No depreciation is charged on monastery freehold buildings as it is the policy of the trustees to maintain the buildings to a standard that ensures that their residual value is not less than their book value.

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

Land and buildings	nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Freehold land and buildings show a nil depreciation charge. This is due to the estimated useful life and recoverable amount being in excess of the book cost and as such, any depreciation is immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

**(Continued)**

#### **1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### **1.9 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.11 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Taxation

The charity is a registered charity and is therefore not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

#### 2 Critical accounting estimates and judgements

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

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

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	45,553	30,241
Legacies	10,000	15,500
	<u>55,553</u>	<u>45,741</u>

### 4 Income from charitable activities

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Pensions	-	106,409	106,409	-	98,705	98,705
Retreat centres	247,046	-	247,046	203,757	-	203,757
Sundry income	77	-	77	4,401	-	4,401
	<u>247,123</u>	<u>106,409</u>	<u>353,532</u>	<u>208,158</u>	<u>98,705</u>	<u>306,863</u>

### 5 Income from investments

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Income from listed investments	75,321	84,447	159,768	72,731	76,264	148,995
Interest receivable	3,034	646	3,680	1,535	625	2,160
	<u>78,355</u>	<u>85,093</u>	<u>163,448</u>	<u>74,266</u>	<u>76,889</u>	<u>151,155</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Expenditure on raising funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Investment management	33,630	42,585	76,215	29,256	36,641	65,897

### 7 Expenditure on charitable activities

	Retreat Centres 2025 £	Other Designated Funds 2025 £	Total 2025 £	Retreat Centres 2024 £	Other Designated Funds 2024 £	Total 2024 £
<b>Direct costs</b>						
Staff costs	-	4,628	4,628	-	(7,568)	(7,568)
Premises expenses	210,415	-	210,415	195,572	-	195,572
Slough Patrimony	6,456	-	6,456	5,341	-	5,341
Community expenses	-	4,624	4,624	-	14,003	14,003
Gifts, donations & contributions	160,000	-	160,000	60,000	-	60,000
Provisions	47,308	-	47,308	41,544	-	41,544
Speakers & guests	4,388	-	4,388	-	-	-
	428,567	9,252	437,819	302,457	6,435	308,892
<b>Share of support and governance costs (see note 8)</b>						
Support	168,853	72	168,925	178,604	72	178,676
Governance	15,224	-	15,224	11,794	-	11,794
	612,644	9,324	621,968	492,855	6,507	499,362
<b>Analysis by fund</b>						
Unrestricted funds - general	612,644	-	612,644	492,855	-	492,855
Unrestricted funds - Designated	-	9,324	9,324	-	6,507	6,507
	612,644	9,324	621,968	492,855	6,507	499,362

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Support costs

	Note	Support costs £	Governance costs £	2025 £	2024 £
Depreciation		10,037	-	10,037	13,429
Wages and salaries	11	63,629	-	63,629	75,056
Office & admin costs		54,884	-	54,884	58,516
Community costs		30,548	-	30,548	27,501
Gifts & donations		9,827	-	9,827	4,174
Audit fees		-	4,450	4,450	4,000
Accountancy		-	7,841	7,841	6,738
Legal and professional		-	2,933	2,933	1,056
		<u>168,925</u>	<u>15,224</u>	<u>184,149</u>	<u>190,470</u>
Analysed between Charitable activities		<u>168,925</u>	<u>15,224</u>	<u>184,149</u>	<u>190,470</u>

### 9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	4,450	4,000
- for other financial services	7,190	6,738
Depreciation of owned tangible fixed assets	12,480	13,429
Profit on disposal of tangible fixed assets	(2,443)	-
	<u></u>	<u></u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. As members of the community, the trustees living expenses during the year were borne by the charity.



# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Convent	4	4

##### Employment costs

	2025 £	2024 £
Wages and salaries	71,110	69,650
Social security costs	(8,757)	4,232
Other pension costs	1,276	1,174
	63,629	75,056

There were no employees whose annual remuneration was £60,000 or more.

#### 12 Gains and losses on investments

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Gains/(losses) arising on:						
Revaluation of investments	(251,487)	(227,193)	(478,680)	1,129,336	1,239,957	2,369,293
Sale of investments	(102,977)	(128,965)	(231,942)	(44,359)	(31,745)	(76,104)
	(354,464)	(356,158)	(710,622)	1,084,977	1,208,212	2,293,189

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 14 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2024	4,310,404	150,421	20,345	4,481,170
Disposals	-	-	(4,400)	(4,400)
At 31 March 2025	4,310,404	150,421	15,945	4,476,770
<b>Depreciation and impairment</b>				
At 1 April 2024	-	59,554	16,397	75,951
Depreciation charged in the year	-	11,539	941	12,480
Eliminated in respect of disposals	-	-	(4,214)	(4,214)
At 31 March 2025	-	71,093	13,124	84,217
<b>Carrying amount</b>				
At 31 March 2025	4,310,404	79,328	2,821	4,392,553
At 31 March 2024	4,310,404	90,867	3,948	4,405,219

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	14,662,464
Additions	2,415,148
Valuation changes	(710,622)
Movement in cash	(20,480)
Disposals	(2,299,756)
At 31 March 2025	14,046,754
<b>Carrying amount</b>	
At 31 March 2025	14,046,754
At 31 March 2024	14,662,464

### 16 Stock

	2025 £	2024 £
Raw materials and consumables	4,712	5,267

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

### 17 Debtors

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	122,486	159,189
	<u>122,486</u>	<u>159,189</u>
<b>Amounts falling due after more than one year:</b>		
Other debtors	750,000	850,000
	<u>750,000</u>	<u>850,000</u>
<b>Total debtors</b>	<u>872,486</u>	<u>1,009,189</u>

Other debtors falling due after more than one year relate to the deferred consideration for the sale of St. Bernard's Preparatory School. This is payable by 25 instalments of £50,000, twice per annum.

### 18 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	2,410	-
Amount due to Mother House	821,513	819,463
Other creditors	33,358	35,845
	<u>857,281</u>	<u>855,308</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Unrestricted funds - Designated

These are designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Capital Fund - the minimum amount needed to provide a Home for the Sisters and the accompanying assets required for the charitable activities.

Retirement Fund - for the care of the elderly or infirm Sisters and future retirement provision for all Sisters.

English Trust - a reserve fund for future projects.

Mother House - from Slough - allocated to the Mother House and the result of various historical transactions.

Mother House - Prep School - proceeds from the sale of St. Bernard's Preparatory School being paid to Mother House.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Capital fund	2,269,224	-	-	51,023	-	2,320,247
Retirement fund	683,869	114,081	(12,867)	204,823	(38,702)	951,204
English Trust	6,913,033	77,421	(39,042)	(305,320)	(317,456)	6,328,636
Mother House - from Slough	3,910,618	-	-	(238,601)	-	3,672,017
Mother House - Prep School	1,050,000	-	-	(200,000)	-	850,000
	<u>14,826,744</u>	<u>191,502</u>	<u>(51,909)</u>	<u>(488,075)</u>	<u>(356,158)</u>	<u>14,122,104</u>

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Capital fund	2,269,224	-	-	-	-	2,269,224
Retirement fund	646,126	99,330	(6,507)	(98,705)	43,625	683,869
English Trust	5,708,823	76,264	(36,641)	-	1,164,587	6,913,033
Mother House - from Slough	3,275,658	-	-	634,960	-	3,910,618
Mother House - Prep School	1,100,000	-	-	(50,000)	-	1,050,000
	<u>12,999,831</u>	<u>175,594</u>	<u>(43,148)</u>	<u>486,255</u>	<u>1,208,212</u>	<u>14,826,744</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 20 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	2,072,306	2,320,247	4,392,553
Investments	2,571,083	11,475,671	14,046,754
Current assets/(liabilities)	(204,005)	376,186	172,181
	<u>4,439,384</u>	<u>14,172,104</u>	<u>18,611,488</u>
<b>Per balance sheet</b>	4,489,384	14,122,104	18,611,488
<b>Balance to allocate</b>	50,000	(50,000)	-

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	2,135,995	2,269,224	4,405,219
Investments	2,652,922	12,009,542	14,662,464
Current assets/(liabilities)	(167,901)	547,978	380,077
	<u>4,621,016</u>	<u>14,826,744</u>	<u>19,447,760</u>

#### 21 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

At the year end, there is an amount due to the Mother House of £821,513 (2024: £819,463).

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22	Cash absorbed by operations	2025 £	2024 £
	(Deficit)/surplus for the year	(836,272)	2,231,689
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(163,448)	(151,155)
	Gain on disposal of tangible fixed assets	(2,443)	-
	Loss on disposal of investments	231,942	76,104
	Fair value gains and losses on investments	478,680	(2,369,293)
	Depreciation and impairment of tangible fixed assets	12,480	13,429
	<b>Movements in working capital:</b>		
	Decrease in stocks	555	186
	Decrease in debtors	136,703	70,563
	Increase/(decrease) in creditors	1,973	(56,261)
	<b>Cash absorbed by operations</b>	<u>(139,830)</u>	<u>(184,738)</u>

## 23 Analysis of changes in net funds

The charity had no material debt during the year.