

**BON SECOURS TRUSTEES UNLIMITED COMPANY**

**Annual Report  
Financial Year Ended 31 December 2025**

We hereby certify that the Profit and Loss Account, Balance Sheet, Independent Auditors' Report and Directors' Report accompanying this Annual Return are true copies of the documents laid before the Annual General Meeting of the company.

Director Se EAGAN O'CONNOR

Secretary PJ Keenan

**CONTENTS**

	<b>Page(s)</b>
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 and 4
INDEPENDENT AUDITORS' REPORT	5 to 7
PROFIT AND LOSS ACCOUNT	8
BALANCE SHEET	9
NOTES TO THE FINANCIAL STATEMENTS	10

**DIRECTORS AND OTHER INFORMATION**

**Board of Directors at 11 February 2026**

Sr Eileen O'Connor  
Sr Siobhan Horgan  
Sr Helena Daly  
Sr Goretti Spillane

**The Members of the Company**

Sr Eileen O'Connor  
Sr Siobhan Horgan  
Sr Helena Daly  
Sr Goretti Spillane

**Secretary**

Mr Paul Kierans

**Solicitors**

Ronan Daly Jermyn  
85 South Mall  
Cork

**Registered Office**

Leadership Offices  
College Road  
Cork

**Auditors**

PricewaterhouseCoopers  
Chartered Accountants and  
Statutory Audit Firm  
One Albert Quay  
Cork

**Registered Number**

37418

## **DIRECTORS' REPORT**

The directors present their report and financial statements of the company for the financial year ended 31 December 2025. In preparing the financial statements the directors have exercised the options available to a small private company under the Companies Act 2014.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year giving a true and fair view of the company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activities and review of the business**

The company is an unlimited company not having a share capital.

The company was incorporated with the expressed objective of acting as trustee and to hold property of every nature and kind in trust for the religious community known as the Bon Secours Sisters of Paris, in Ireland. The company does not make any charge for acting as such trustee.

There were no transactions during the financial year affecting the profit and loss account, which shows neither a surplus nor a shortfall. The company did not trade during the financial year. No trade is expected to occur in 2026.

During the financial year ended 31 December 2025, the company paid no dividends (2024: €Nil).

**DIRECTORS' REPORT - continued**

**Directors**

The names of the persons who are currently and/or were directors of the company for the financial year ended 31 December 2025 are set out below. Each director served for the entire financial year except where indicated:

Sr Eileen O'Connor  
Sr Siobhan Horgan  
Sr Helena Daly  
Sr Goretti Spillane

**Members of the company**

The names of the persons who are currently and/or were members of the company for the financial year ended 31 December 2025 are set out below. Each member served for the entire financial year except where indicated:

Sr Eileen O'Connor  
Sr Siobhan Horgan  
Sr Helena Daly  
Sr Goretti Spillane

**Events since the end of the financial year**

There have been no significant events affecting the company since the end of the financial year.

**Research and development**

The company did not engage in any research and development activities during the financial year.

**Accounting records**

The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems, procedures and the support of competent persons. The accounting records are kept at the Leadership Offices, College Road, Cork.

**Political donations**

The Electoral (Amendment) (Political Funding) Act 2012 requires companies to disclose all political donations over €200 in aggregate made during the financial year. The directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the company.

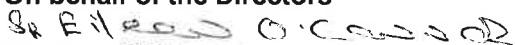
**Disclosure of information to auditors**

The directors in office at the date of this report have each confirmed that that as far as they are aware, there is no relevant audit information of which the company's statutory auditors are unaware and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

**Auditors**

The auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

**On behalf of the Directors**

  
Sr Eileen O'Connor  
Director

Sr Goretti Spillane  
Director



11 February 2026



# **Independent auditors’ report to the directors of Bon Secours Trustees Unlimited Company**

## **Report on the audit of the financial statements**

---

### **Opinion**

In our opinion, Bon Secours Trustees Unlimited Company’s financial statements:

- give a true and fair view of the company’s assets, liabilities and financial position as at 31 December 2025 and of its result for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report, which comprise:

- the balance sheet as at 31 December 2025;
  - the profit and loss account for the year then ended; and
  - the notes to the financial statements, which include a description of the accounting policies.
- 

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (“ISAs (Ireland)”) and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

---

### **Conclusions relating to going concern**

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 company’s ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company’s ability to continue as a going concern.

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

---

## Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

---

## Responsibilities for the financial statements and the audit

### Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditors' 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 auditors' 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 (Ireland) 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.



A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: [https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditors' report.

### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's directors as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

---

## **Other required reporting**

---

### **Companies Act 2014 opinions on other matters**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

---

## **Other exception reporting**

### **Directors' remuneration and transactions**

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Aisling Meagher  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Dublin  
12 February 2026

**PROFIT AND LOSS ACCOUNT**  
**For the financial year ended 31 December 2025**

	2025 €	2024 €
Turnover	-	-
Expenditure	-	-
<b>Result for the financial year</b>	-	-
At beginning of financial year	-	-
<b>At end of financial year</b>	-	-

All amounts relate to continuing operations.

There were no recognised gains and losses other than those recognised in the profit and loss account and, therefore, no separate statement of comprehensive income has been prepared.

The notes on page 10 form an integral part of these financial statements.

**BALANCE SHEET**  
**As at 31 December 2025**

	2025 €	2024 €
<b>Assets</b>	-	-
<b>Liabilities</b>	-	-

In preparing the financial statements the directors have exercised the options available to a small private company under the Companies Act 2014.

The notes on page 10 form an integral part of these financial statements.

The directors approved the financial statements on 11 February 2026.

**On behalf of the directors**

*Sr Eileen O'Connor*  
Sr Eileen O'Connor  
Director

Sr Goretti Spillane  
Director

*Sr. Goretti Spillane*

## NOTES TO THE FINANCIAL STATEMENTS

### 1 General information

Bon Secours Trustees Unlimited Company was incorporated with the expressed objective of acting as trustee and to hold property of every nature and kind in trust for the religious community known as the Bon Secours Sisters of Paris, in Ireland.

The company is an unlimited company not having share capital, under the registered number 37418. The address of its registered office is Leadership Offices, College Road, Cork.

### 2 Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with accounting standards issued by the UK Financial Reporting Council and the Companies Act 2014.

### 3 Summary of significant accounting policies

The significant accounting policies adopted by the company are as follows:

#### Basis of preparation

The financial statements, which are drawn up in euros ("€"), have been prepared under the historical cost convention.

In preparing the financial statements the directors have exercised the transitional options available to a dormant company under FRS 102 in the current financial year.

#### Going concern

The company did not trade during the financial year. No trade is expected to occur in 2026.

### 4 Results for the financial year

	2025	2024
	€	€
The results for the financial year are stated after charging:		
Directors' remuneration	-	-
Auditors' remuneration	-	-
	<hr/>	<hr/>

Audit fees are paid on behalf of the company by a related entity, Sisters of Bon Secours Ireland.

The company has no employees.

### 5 Events since the end of the financial year

There have been no significant events affecting the company since the end of the financial year.

### 6 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 February 2026 and were signed on its behalf on that date.