Charity No: SC008540

ARCHDIOCESE OF ST ANDREWS & EDINBURGH

ANNUAL REPORT and ACCOUNTS

For the year ended 31 December 2025

Quaere verum (ICAS)

Et cognoscetis veritatem et veritas liberabit vos (John 8:32)

ARCHDIOCESE OF ST ANDREWS & EDINBURGH

ANNUAL REPORT and ACCOUNTS

For the year ended 31 December 2025

Contents

The Trustees present their report and accounts for the year ended 31 December 2025.

1. Our charitable objectives are: -

- The advancement of the Roman Catholic Religion.
- The advancement of education.
- The relief of poverty.
- The cure or alleviation of human sickness or disease.

2. Activities undertaken to achieve these objectives

All of the apostolic work of the Archdiocese is rooted in life with Jesus Christ in both prayer and sacrament.

The fulfilment of our charitable aims is undertaken by priests, religious and lay people engaged in a range of apostolic ministry most often aimed at serving those in greatest need. We help provide:

- A network of 72 parishes across 10 local authority areas
- A network of 68 Catholic primary schools and 11 Catholic high schools
- Chaplains to 27 hospitals and three hospices
- Chaplains to three prisons and one young offender institution
- Chaplains to six universities

It is through this extensive network that we assist a significant number of beneficiaries: parishioners, families, the elderly, the young, the sick, the dying, the poor and those in prison. In addition, the Archdiocese through its' network of parishes continues to support and assist the work of external agencies such as the Scottish Catholic International Aid Fund; Missio Scotland; the Society of St Vincent de Paul; the Apostleship of the Sea; Mary's Meals; the Sisters of the Gospel of Life; and African Missions and Holy Places. All such beneficiaries are aligned with the charitable objectives of the Archdiocese.

3. Achievements & Performance

It was encouraging to see a wide range of events during 2025, as described in 3.2 to 3.5 below.

The estimated weekly Sunday Mass attendance across the Archdiocese during 2025 was around 19,844 (2024 – 19,347). During 2025 there were 903 Baptisms (2024: 807) and 119 Marriages (2024: 153); there were no seminarians ordained to the Priesthood and no ordinations of Permanent Deacons during 2025, with 2 seminarians in training for the priesthood and 2 training for the permanent diaconate, at the end of 2025.

3.1. Parishes

"A parish is a certain community of the Christian faithful stably constituted in a particular church, whose pastoral care is entrusted to a pastor (*parochus*) as its proper pastor (*pastor*) under the authority of the diocesan bishop," Code of Canon Law 515 §1.

The primary mechanism for fulfilling the charitable aims of the Archdiocese of St Andrews & Edinburgh is the local parish. It is the parish where the Gospel of Jesus Christ is proclaimed, the sacraments are administered, practical charity is performed, and the young, in conjunction with the family and the local authority, are educated.

The Catholic Church envisages that a bishop serves his priests who, in turn, serve their lay people, forming them spiritually and intellectually, helping them to grow in holiness and equipping them to re-evangelise their local community.

3.2. Education

The Archdiocese partners with local government and families in 11 Catholic high schools and 68 Catholic primary schools.

The Education Team continued to support schools and staff by offering CLPL (Career Long Professional Learning) which focused on the key areas of the Religious Education curriculum, sacramental preparation, Leadership in Catholic Schools, relationships and moral education, wider curricular topics, and equality and inclusion. The courses were offered both in-person and online.

The Education Team met regularly with the diocesan Education Commission, Church Representatives, school Chaplains, Head Teachers, deputy Head Teachers, Principal Teachers and Coordinators of Religious Education, members of School Parent Councils, and council officials regularly to discuss a variety of topics, such as, the Church Approval process, recruitment, the Religious Education curriculum and challenges to Catholic schools relating to, for example, school transport, school closures and council admissions policies.

The Education Team has also contributed to various school consultations regarding, for example, proposed changes to Withdrawal from Religious Education and Religious Observance, and changes to school catchment zones. Working with the Scottish Catholic Education Service, the team prepared national materials that were used by both primary and secondary schools to mark Catholic Education Week, contributed to the planning for the National Day of Prayer and participated in the Catholic Education Forum. The team prepared and led bespoke CLPL at the request of schools and councils, and prepared Advent and Lenten services for teachers. During the year we worked with local authorities and schools to continue the training programme for aspiring and present Catholic school middle and senior leaders, worked with the new Lay Ministry Coordinator to support the group of Lay Ministers in diocesan secondary schools and undertook the preparations to pilot the same programme in primary schools, and enjoyed joining a number of school communities for special celebrations such as Feast Day Masses.

For the first time the Education Team partnered with Glasgow University to offer seminars on one of the courses which teachers undertake to attain the Catholic Teachers Certificate which enables teachers to teach RE in a Catholic School.

3.3. Practical Charity

Parishes across the Archdiocese continue to support local charitable causes, not least those who collect food and other resources for local Food Banks.

The Archdiocese supports two care homes for the elderly run by religious sisters. These have continued to provide a high-quality service to residents.

The Church provides chaplaincy support for Prisoners and Seafarers.

The Church supports St Joseph's Care Services, a residential facility for adults with learning disabilities.

3.4. Ministry

The chief pastor of the Archdiocese of St Andrews & Edinburgh is Archbishop Cushley whose authority derives from being a direct successor of Christ's Apostles in communion with the Holy See. He fulfils this role of teaching, celebrating divine worship, above all the Mass, and governance with the help and assistance of the lay faithful and clergy, including Vicars Episcopal for six areas of pastoral concern: International Clergy; Marriage and Families; Education; Caritas, Justice and Peace; Ecumenism and Interfaith; and an Office for Clergy and Consecrated Life. In addition the Director of Catechetics (a Religious Sister) oversees the Catechetics Commission, and the Director of Youth Commission was appointed during the year. Each Vicar Episcopal / Director chairs a commission composed of several qualified lay volunteer Catholics, religious and clergy in the particular field entrusted to them. Over the past year each commission has continued to develop relevant programmes and events. All these events are advertised and promoted in parishes, on the website and via Social media.

Catechetics

Catechesis is the teaching of the Catholic faith, so that God - and life in God through Jesus and His body the Church - can be understood, embraced, and lived. The aim of the Catechetics Commission is to offer catechesis simply, accessibly, and effectively for all, starting with those already involved in the Catholic Church but also with the hope of reaching those not yet involved. The Commission is a team of 4-6 lay people together with the Director. They also enjoy the support of a part-time administrator. The Commission and Director offer or oversee catechesis in three main ways: (i) direct catechesis for adults, (ii) support to parish catechists, and (iii) specialised catechesis programmes.

Direct catechesis for adults: In 2025, the Commission offered three ongoing, predominantly online catechesis programmes: the thirty-six session "Diploma in Catechetics" (open to all), a two-session "micro-Diploma" for parents of children receiving First Holy Communion, and a two-session "micro-Diploma" for parents of children receiving First Reconciliation. The latter two programmes were for families at St Mary's Cathedral, Edinburgh, as they are still in the pilot stage. Additionally, the Commission organized two day-long catechesis "Faith Days" (open-to-all) on the sacrament of Reconciliation.

Support to catechists: The Commission expanded support to both Children's Liturgy leaders and RCIA leaders by offering morning workshops to each cohort (two to Children's liturgy leaders), developing separate contact lists for each group, improving the website offerings, and specifically improving a weekly resource and handbook for children's liturgy leaders. The Commission made plans to expand support for sacramental preparation catechists in 2026 and strengthen resources easily accessible to parish catechists.

The Director of Catechetics also oversees two specialised programmes, which enjoy their own teams of trained volunteers and/or co-ordinator.

Special Religious Development (SPRED) Programme is for those with additional support needs. As a small faith community, those with additional support needs meet with catechists fortnightly to grow in friendship with God and each other -- and to deepen their participation in the life of the Church. The programme focuses on hearing God's word, meditating on it, and responding as a community. In 2025, seven adult groups met regularly across the Archdiocese. Mid 2025 a co-ordinator was appointed, a religious sister, who began offering additional leader and catechist support by way of ongoing formation, new volunteer recruitment, and more. New catechist training sessions were planned, individual sessions with children and their parents began, and plans for children's sessions and provision for sacramental preparation for children was initiated.

Catechesis of the Good Shepherd (for children)*:* Catechesis of the Good Shepherd (CGS) is a programme for children aged 3-9, in which they come weekly to a prepared space, called an atrium, to reflect on the Word of God, encounter Jesus, and learn about the sacraments. The aim is to allow children a place to listen and talk to God, who is always talking to them. Trained catechists facilitate the sessions. In 2025, the programme was offered at three locations, a weekly session for toddlers was planned to start in 2026, and two week-long trainings were offered for those who work with children aged 3-6 and 6-9, respectively.

Marriage & Family Life

The Marriage & Family Commission continued its mission of supporting couples and families throughout 2025. The Commission met approximately every two months. During 2025 the commission delivered six marriage preparation courses, both in-person and online via Zoom, attended by 96 couples in total.
Special events during the year included the Valentine's Marriage Retreat Day at St Kentigern's Church in February, which featured a talk, discussion sessions, confessions, adoration, and prayers. On May 27, the Commission celebrated the annual Mass for Married and Engaged Couples at the Cathedral, presided over by Archbishop Cushley. In recognition of the Year of Hope, the Commission hosted the Picnic of Hope on June 28, celebrating families and fostering community spirit.

The Commission continued to support the work of the National Marriage and Family Life Commission of the Bishops Conference of Scotland (BCOS) by attending meetings and conferences, ensuring that local initiatives remained aligned with national priorities.

Throughout 2025, the Pro-Life Office actively promoted a culture of life across the Archdiocese. During Lent and Advent, rosaries were organised with pro-life reflections given by Archdiocesan clergy. On December 28, the Innocents Mass was celebrated at Gillis by Archbishop Cushley. The Office continued to build and resource a network of pro-life parish representatives, providing a monthly newsletter with updates on initiatives, events, and resources, including bidding prayers and items for parish newsletters. It also contributed to the coordination of the Society of the Protection of the Unborn Child (SPUC) White Flower parish appeal, providing speakers and local support from the pro-life network. Educational initiatives included the piloting of the Tiny

Feet programme in several schools. In addition, the Office sponsored five students to attend the SPUC Annual Youth and Student Conference and provided grants to groups actively raising awareness of life issues in our society.

3.5. Archdiocese Events

Our events build on the core work of the Archdiocese by offering spiritual and practical guidance on different aspects of the Catholic Faith. They include pilgrimages, workshops and days of reflection. The Archdiocese offers a range of online and in-person events. These events are normally organised by a commission of the Archdiocese. The vast majority of events are free of charge.

Here are some of the events held in the Archdiocese in 2025.

Diploma in Catechetics (January to December 2025, online). The annual course continues to be popular with a total of 137 people registering for the course, which took place on Thursday evenings on Zoom with a range of guest speakers covering topics on the Catholic Faith. The Diploma is run by Sr Miriam Ruth Ryan RSM, the Catechetics Director for the Archdiocese.

Conversations in the Spirit (1 February, Gillis Centre). Fr Matthew Nunes shared practical steps of being synodal in a parish setting.

Stations of the Cross (10 March, each Monday in Lent, online). Organised by the Pro-Life Office of the Archdiocese to pray for the unborn, their mothers and all pro-life intentions. Included a reflection from a guest speaker each week.

Afternoon Retreat for Couples (15 February St Kentigern's, Edinburgh). Annual event for married couples in the Archdiocese, led by Fr Andrew Garden.

Return (8 March, Gillis Centre). A day to encourage people to get back to Confession. Included talks, workshops, a testimony and a chance to attend Confession.

Caritas, Justice & Peace Mass (2 April, St Margaret's, Dunfermline). Annual Mass hosted by the Caritas, Justice & Peace Commission.

Pro-Life Rosary (26 April, Sacred Heart Church, Lauriston). Led by Archbishop Cushley to pray for the unborn and all pro-life intentions.

Children's Liturgy Workshop (17 May, Gillis Centre). A workshop for parish catechists on Children's Liturgy.

Mass for Married & Engaged Couples (27 May, St Mary's Cathedral, Edinburgh). A chance for couples in the Archdiocese to celebrate their marriage and receive a blessing from Archbishop Cushley.

Morning for RCIA Leaders (31 May & 24 September, Gillis Centre). A workshop for parish Catechists who run RCIA (Rite of Christian Initiation of Adults).

St Margaret's Pilgrimage (8 June, Dunfermline). A procession through Dunfermline High Street, led by Archbishop Cushley, in thanksgiving for the life and legacy of St Margaret. Followed by Mass at St Margaret's Church.

Corpus Christi Procession (22 June, St Patrick's, Kilsyth). Annual event led by Archbishop Cushley to mark the Feast of Corpus Christi.

Jubilee Year Picnic for Families (28 June, Gillis Centre). Event for Families to pray and socialise.

Effective Parish Communications (19 July, online). An online event for those involved in parish communications. Included talks from Colm Flynn, EWTN Correspondent, and Bishop Frank Dougan.

Lourdes Pilgrimage (11-18 July, Lourdes). Annual pilgrimage to Lourdes led by Archbishop Cushley. Over 200 people from the Archdiocese participated.

Day for Altar Servers (13 September, Gillis Centre). A day of activities, workshops and prayer for Altar Servers in the Archdiocese and members of the Guild of St Cuthbert.

Venerable Margaret Sinclair Pilgrimage (21 September, St Patrick's, Edinburgh). Annual event to pray for the

Beatification of Venerable Margaret Sinclair.

Parish Update Meeting (24 September, Gillis Centre). An opportunity for Curia management to update members of parish finance and fabric committees on the work of the Archdiocese. An afternoon and an evening meeting was held. Guest speaker was Gail Dyer from WorkNest (Health & Safety Consultants for the Archdiocese).

Victory (22 November, St Patrick's, Kilsyth). An event to encourage people back to Confession.

Advent Rosary for Life (1 December, online each Monday in Lent). Annual event to pray for pro-life intention, including a reflection from a guest speaker.

Celebrating the Gift of Life (27 December, Gillis Centre). Holy Mass with Archbishop Cushley to pray for Life.

3.6. Organisational Development

Curia
The diocesan curia supports the work of the Archbishop and, in keeping with the Catholic principle of subsidiarity, provides assistance to parishes in those areas of service delivery which they cannot provide locally, especially those areas requiring specialist skills. These include: Safeguarding PVG approvals, training for volunteers and handling safeguarding complaints and concerns; financial guidance and support, payment approval for items over £9,000, preparing archdiocesan accounts from parish returns and payroll; health and safety support; property support, insurance and advice; liaison with OSCR.

The curial functions of the Archdiocese include the chancery, communications, safeguarding, property, education and finance departments.

Key Management Group
Day to day management of the Curia is the responsibility of the Chief Operating Officer and management team, who work closely with the Moderator of the Curia, the Archbishop and the Trustees.

Mount Vernon Cemetery
The Curia oversees work at the Mount Vernon cemetery. During 2025 there were 70 coffin burials, and 60 ashes interments.

4. Finance

4.1. Basis of preparation of these financial statements.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities – second edition October 2019 (the "SORP") preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). The notes to the accounts set out on pages 20 to 38 provide further details on the accounting policies used in preparing these accounts.

4.2. Financial highlights

Income, expenditure, gains and losses (the changes in the year) are shown in the SOFA (Statement of Financial Activity) on page 17. We also prepare a "reformatted" SOFA (page 41), which shows the same figures but re-ordered to separate gains and losses on investments and investment property. Looking at the SOFA on page 41:

- Parish unrestricted (general) income increased by 12% and parish unrestricted expenditure increased by 16%. Parish property repair expenditure increased by 38% to £2,602,000.
- Central Funds unrestricted (general) income reduced by 5% (because of one-off legacies in 2024) and Central Funds unrestricted expenditure increased by 9% (general inflation, property costs and significant costs related to visas for international clergy).

4.3. Financial Review for the year to 31 December 2025, in more detail.

During 2025 the Archdiocese as a whole had a net surplus on funds of £5,190,000, made up of a £5,634,000 surplus on the funds of the Parishes and a £(444,000) deficit on Central funds.

Total income increased from £10,720,000 to £11,361,000 in the year. Donations and legacies increased by £642,000, other trading activities decreased by £50,000 and investment income increased by £94,000.

Total expenditure increased by £4,232,000 from £10,465,000 to £14,697,000, including an additional £3,300,000 provision for Priests Retirement. Excluding the provision, expenditure increased by £932,000 to £11,397,000. Within this total Parish repair expenditure increased by £726,000 to £2,602,000

The cost of parish charitable activities increased by £1,107,000 (15%) and the cost of central charitable activities decreased by £183,000 (6%). Further details on the cost of charitable activities are set out in note 8.

The main sources of income for parishes are donations and legacies. These include mass offertory and gift aid income as well as amounts received from special collections, given through the generosity of parishioners.

The central funds which support the work of the Curia are derived from investment income, an annual assessment / levy received from parishes, and a grant received from the Charleston Estate (a Catholic Charity). Special collections are received by parishes and transferred to central funds for specific purposes, which are either utilised for internal purposes such as Catholic Education or distributed onward to the intended third-party beneficiary.

The reformatted statement in appendix 3 (page 41) sets out income and expenditure and transfers before gains, losses and revaluations of assets. Excluding gains or losses from investments and property sales, property revaluation and provisions, the underlying surplus on central activities, including transfers from parishes, was £274,000, an increase from the underlying surplus of £189,000 in 2024, reflecting a reduction in expenditure (particularly in restricted funds). Central fund resources remain under pressure to cover property costs, provide support to retired clergy into the future, fulfil national responsibilities to the Bishops' Conference of Scotland, and administer support to parishes (Chancery, Property, Safeguarding, Finance, Schools, Communications). Central funds have also paid for health and safety audits in parishes. During the year no major central capital projects were undertaken.

4.4. Investments – Performance

The total value of the Archdiocesan investment portfolios (including cash held for re-investment) increased during 2025 by £827,000. Markets increased, as shown by the FTSE index.

Market Value	***RBC Brewin £'000***	***LGT £'000***	***Other £'000***	***Total £'000***
At 31 December 2025	10,791	9,324	37	20,152
At 31 December 2024	10,482	8,755	88	19,325
Movement in year	309	569	(51)	827
% change	+2.9%	+6.5%	-58.0%	+4.3%

The short-term uncertainties of stock market investments are acknowledged; however, the Trustees remain of the view that portfolios combining equities, bonds and property will provide real growth in income and capital in the long term.

4.5. Investment Policy

The Trustees have power to invest in such stocks, shares, financial investments and property as they see fit. It is the Trustees' policy to invest in the stock market to obtain a balanced return combining capital and income growth to protect the real value of both capital and income over time. The investment managers seek to achieve this by investing in a range of assets suitable for charitable monies, which take account of our ethical requirements. The Trustees have adopted an ethical investment policy based on the teaching of the Catholic Church, which is kept under review. The ethical policy lists activities which the investment portfolios must avoid. This policy was reviewed and updated during 2021, requiring that any fossil fuel investments be sold and then excluded.

4.6. Reserves – movements during 2025 (see notes 18, 19 and 20)

The total reserves of the Archdiocese at the end of 2025 amount to £64,690,000.

The balance of unrestricted reserves at the end of the year was £60,012,000, with £31,399,000 of this balance represented by tangible fixed assets (mostly non-church buildings) and heritage assets. The amount of reserves represented by tangible fixed assets and heritage assets is realisable only if these assets were to be sold. Unrestricted free reserves at the year-end were £28,613,000 (excluding tangible fixed assets and heritage assets). Central unrestricted free reserves were £12,355,000 and parish unrestricted free reserves were £16,258,000.

The balance of restricted reserves at the end of the year was £2,832,000 with £275,000 of these reserves represented by tangible fixed assets.

The balance of permanent endowment reserves at the end of the year was £1,846,000 which did not include any tangible fixed assets.

It is the Trustees' objective to increase unrestricted funds in order to provide support to the parishes and the administration of the Archdiocese. Income increased by 6.0% compared to 2024, the biggest component of this increase was Parish Offertory income. Parish repair and maintenance expenditure increased compared to 2024. The biggest financial challenge for the church is continuing to increase income to fund repairs to the large number of buildings across the Archdiocese.

Unrestricted parish reserves increased by £4,577,000 during 2025. In this year there are 3 different elements of the movement in parish unrestricted funds which it is helpful to consider separately: net expenditure of (£278,000) after transfers; £6,388,000 gain on revaluation of investment properties (see note 12 for more detail); and £1,600,000 provision for retired priests (see note 17 for more detail). The net expenditure after transfers includes Parish charitable expenditure which increased by £1,139,000 (16.8%), note 8 provides details of this expenditure, with increases in all areas of property expenditure. This follows an increase in 2024 of £1,310,000 (22%).

Unrestricted central fund reserves increased by £1,529,000. The different components of this movement are: (£152,000) deficit after transfers; £992,000 gain on revaluation of investment property and £689,000 gains on investments.

The restricted and endowment funds, given for specific purposes, are set out in notes 18 and 20.

4.7. Reserves Policy:

General Funds are maintained in order to respond to needs that arise in the Archdiocese, to hold property and to hold investments.

Restricted Funds (shown in notes 18 and 20). The balances required vary by fund and are kept under review. The Aged and Infirm Clergy Fund ("AICF") (the Priests Retirement Fund) reserves need to be increased in order to meet expected future retirement costs. The target to cover retired priests and years already worked by active priests, is currently estimated at £6,100,000. Therefore additional funding of £1,483,000 is currently required. See also note 17 (Liabilities) and Note 29 (Contingent Liabilities).

Endowment Funds. The capital is maintained, and income is spent in accordance with the terms of the endowments. There has been some accumulation of income which is now being reviewed and spent.

Reserves – balances at 31 December 2025
At 31 December 2025 the Archdiocese had total reserves (as shown in the balance sheet) of £64,690,000. However, as also shown in the balance sheet, £51,826,000 of these reserves are "tied up" in land, buildings and long-term investments to meet future commitments.

The Archdiocese held £18,723,000 of cash at bank on 31 December (£12,712,000 in central funds and £6,011,000 in Parishes). At 31 December 2025 £12,288,000 of parish funds was held in central deposits, therefore £11,893,000 of central funds cash at bank is held for parishes and £395,000 of central funds investments is held for parishes, in order to cover these deposits. The reserves and cash funds are required for repairs and maintenance of property, educating seminarians and meeting the needs of retired clergy.

Investments
At 31 December the Archdiocese had £20.2m of investments (at market value), £14.3m of general funds, £4.1m of restricted funds (AICF, Mission Fund, Mount Vernon) and £1.7m of endowments (detailed below).

5. Future Plans

The Archdiocese is committed to proclaiming the Gospel values of peace, goodwill and solidarity among people. It does this by promoting education - both of the young through its work with the extensive school system and the development of the Youth Commission and older people through an innovative and popular adult education programme; by care of the poor and marginalised – through its Justice and Peace Commission outreach; and by fostering community - through its parishes.

In April 2026 the Archdiocese announced that the Gillis Centre (the administrative base of the Archdiocese since 1993) will be placed on the market for sale, later in 2026. The decision followed a long process of review and discernment, which considered the costs of maintenance and repair, the size of the buildings and their suitability for the needs of the Church. While the sale process is ongoing, administration and events will continue to be based at Gillis.

During 2026 the Catechetics Commission will continue to focus on direct catechesis, support to parish catechists, and its specialised programmes for children and those with additional support needs. In terms of priorities, support for parish catechists and the SPRED programme will be at the fore. Regarding direct catechesis, the emphasis will be on understanding the sacrament of the Eucharist. The Commission will also be attentive to how it can improve its cooperation with other commissions so that elevating catechesis can be imbedded into more activities of the Archdiocese.

The Commission will lay the groundwork for a third online, ongoing formation opportunity for those who have completed the Diploma in Catechetics and will endeavour to make more widely available the short courses targeted at parents.

As a reflection of the Archdiocesan commitment to Youth Ministry the Youth Initiative was upgraded to Commission status in 2026. The resources of the Commission were expanded with the appointment of a Religious Sister to the role of Youth Co-Ordinator. The Commission continues to develop its strategy for engagement with young Catholics and development of youth formation.

During 2026 the Education Team, following the appointment of a Religious Sister to the role of Lay Ministry Coordinator in 2025, continued their expansion of the Lay Ministry programme in Catholic primary schools. Lay Ministers are volunteers in schools who help spread the gospel to staff and pupils while supporting the school chaplain.

University chaplaincy in the Archdiocese continues to be developed through a joint venture with a Religious Order working with Stirling University students. Plans are in place to further expand this work with the appointment of additional volunteers delivering a programme of evangelisation to students.

The Archdiocese recognises the importance of sustainable stewardship of its large property estate. In line with best practice in the property sector, throughout 2026, a programme of surveys is being undertaken across all parish properties. These are known as 'Quinquennial Inspections'. These inspections will help parishes manage maintenance issues and plan for longer term repair and maintenance needs.

All the work of the Curia, in safeguarding, finance, property and health and safety, supports the whole Archdiocese to enable it to continue its dynamic and vital apostolate.

The Trustees and their advisors continue to monitor the financial position of the Archdiocese to ensure that the stewardship of resources and the availability of funds to meet commitments is managed for the long-term welfare of the Archdiocese. This is undertaken through review and discussion of quarterly and annual reports.

6. Leadership, management and governance

The Archdiocese of St Andrews & Edinburgh ("the Archdiocese") was established by the Apostolic Letter Ex Supremo of Pope Leo XIII dated 4 March 1878, restoring the Catholic Hierarchy in Scotland, which had been extinct since 1603.

The Most Reverend Leo William Cushley is the Ordinary of the Archdiocese and is responsible for ensuring the good governance of the Catholic Church within the Archdiocese. The Archdiocese has charitable status and is a Designated Religious Charity under the Charities and Trustee Investment (Scotland) Act 2005. The charity is registered in Scotland with charity number SC008540.

6.1. Management of Risks

Risk management can limit, but not eliminate, risk. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that the systems that are in place to mitigate exposure to these risks are operating effectively. The key risks identified by the Trustees, and steps being taken to mitigate them are recorded in the risk register, which is reviewed regularly by the Trustees, and summarised below:

Governance
The Trustees are committed to ensuring that sound governance arrangements are in place as this is central to the operations and activities of the Archdiocese.

The Trustees want to ensure that the administrative structure remains fit for purpose, supports local parishes, provides an effective governance framework with sound financial systems and controls, and with processes and procedures that mitigate against identified risks. We have some very senior and experienced lay people as Trustees who bring a wide range of professional expertise such as finance and law.

Strategic Plan
An expected reduction in the number of clergy over the next five years, due to retirements, presents a number of challenges to the Archdiocese. We continue to develop support to parishes from Religious Orders and from Priests seconded for medium term appointments, from Europe, India and Africa. Religious sisters from two orders work within the Archdiocese Curia, and other religious sisters support parish activities.

Financial
The Trustees recognise the financial pressures on the Archdiocese central funds and parishes and are committed to looking at ways to maintain and enhance financial sustainability, and to link this with the pastoral planning of the Archdiocese. One of the key challenges which are being addressed is funding of Priests retirement costs. The gross assets of the Aged and Infirm Clergy Fund (the retirement fund for Priests) now cover £4.6m of the estimated future cost of past service of £6.1m (75%), with a deficit of £1.5m. So whilst our work to fund the AICF needs to continue, good progress is being made every year.

Following a review, in 2025 we have increased the provision in the accounts to the full £6.1m past service cost. £4.5m of this provision is included with the funds of the AICF and £1.6m of the provision is shown as within Parish funds.

The net assets of the AICF, including the £4.5m provision are £117k as shown in notes 17, 18 and 20.

Health & Safety
Health and Safety ("H&S") legislation continues to place additional compliance requirements on the Archdiocese. This legislation, which is mandatory for all parishes and similar organisations, is supported by the Curia. Worknest was contracted to provide H&S audits in every parish during 2025 and 2026. During 2026 & 2027 Worknest will be working with the Archdiocese to provide parishes with support on H&S actions and ongoing compliance obligations.

Safeguarding
During 2025 safeguarding training (and update training), approval of PVGs (Protection of Vulnerable Groups – disclosure checks for clergy and lay volunteers) and meetings of the DRAMT (Diocesan Risk Assessment Management Team (for Safeguarding)) have been undertaken online and "in person". The annual safeguarding audit was completed. The Archdiocesan Safeguarding Advisory Group ("ASAG"), supports the trustees management of Safeguarding Risk.

Cyber security
The Archdiocese recognises the importance of protecting personal and non-personal data and maintaining trust. We are aware that the Archdiocese is exposed to various cyber threats including phishing, malware and data breaches, which can have significant financial, reputational and operational consequences. We work with our IT partners to maintain protective arrangements and to train users on the risks and good practice.

6.2. Organisational Structure

At 31 December 2025 (and 31 December 2024) the Archdiocese comprised 72 parishes located in cities, towns and villages. A parish priest is appointed by and is accountable to the Archbishop and is responsible for a single parish or multiple parishes.

6.3. Constitution and Governance

The Central Funds Trust Deed dated 1939 governs the majority of the charity's moveable property, that is cash and other investments, furniture, equipment, vehicles and any other assets not comprising land and buildings. There is no overarching trust deed which governs heritable properties, that is land and buildings, and the majority of the heritable titles are held in the names of the canon law Finance Committee (which is also the Board of Trustees).

The Trustees of the Archdiocese (which is also the canon law Finance Committee) are:
(a) the Archbishop and Vicar(s) General ex officio, and
(b) such other person(s), whether clergy or lay persons and whether in an ex officio capacity or otherwise, as the Archbishop may from time to time, in his sole discretion, appoint on such terms and for such duration as he sees fit.
The purpose of (b) is to facilitate the appointment of lay persons as well as clergy to the role of trustee and thus enable the Archdiocese to take advantage of a wider range of skills, expertise and diversity among those exercising the function of charity trustees.

The Archdiocese has a committee structure to assist with governance. The Archbishop is a member of all of these committees, except as noted. The main committees during the year ended 31 December 2025 were:

- Board of Trustees (which is also the canon law Finance Committee)
- Finance sub-committee (drawn from the Board of Trustees. The Archbishop is not a member).
- College of Consultors
- Council of Priests
- Management Committee of the Mission Fund and the Friendly Society (The Archbishop is not a member).
- Management Committee of the Sick Priests' Fund (The Archbishop is not a member).
- Archdiocesan Safeguarding Advisory Group ("ASAG").

6.4. Administrative Information

Our name and address	Archdiocese of St Andrews & Edinburgh Archdiocesan Offices.100 Strathearn Road, Edinburgh, EH9 1BB
Scottish Charity Number:	SC008540

Trustees
The Trustees of the Archdiocese (who are also the canon law Finance Committee) during the year ended 31 December 2025, and as at 9 July 2026 when the accounts were approved, were:-

Name	Appointed by	Trustee during the year	Trustee as at 9 July 2026
The Most Reverend Leo Archbishop Cushley	*ex officio*	✓	✓
Monsignor Allan Chambers VG	*ex officio*	✓	✓
Monsignor Jeremy Milne VG (from 1 July 2024)	*ex officio*	✓	✓
Very Rev Scott Deeley – Chair of the Trustees	Archbishop	✓	✓
Mr Alastair Lamond	Archbishop	Retired 31/1/2025	
Mr Nicholas Ruck Keene	Archbishop	Retired 31/1/2025	
Mrs Mary Buchan	Archbishop	✓	Retired 5/2/2026
Lord James Drummond Young	Archbishop	✓	Retired 5/2/2026
Very Rev Patrick Canon Boylan	Archbishop	✓	✓
Mrs Karen Cockburn	Archbishop	✓	✓
Mr Andrew Milligan	Archbishop	✓	Retired 30/6/2026
Mr Robert McGee	Archbishop	✓	✓
Mr Guy Strachan	Archbishop	Appointed 1/3/2025	✓
Mr John Trower	Archbishop	Appointed 1/3/2025	✓
Mr Stephen Webster	Archbishop	Appointed 5/2/2026	✓
Mrs Joyce Cullen	Archbishop	Appointed 21/5/2026	✓

Chief Operating Officer Carol Flockhart

Solicitor	Anderson Strathern LLP	58 Morrison Street, Edinburgh, EH3 8BP
Auditor	Henderson Loggie LLP Chartered Accountants and Statutory Auditor	Level 5, The Stamp Office 10-14 Waterloo Place, Edinburgh, EH1 3EG
Bankers	Bank of Scotland Royal Bank of Scotland	The Mound, Edinburgh, EH1 1YB 36 St Andrew Square, Edinburgh, EH2 2YB
Investment Advisors	RBC Brewin Dolphin LGT Wealth Management	144 Morrison Street, Edinburgh, EH3 8BR 58 Morrison Street, Edinburgh, EH3 8BP

6.5. Key Policies

Management and Remuneration
Archbishop Cushley and the Trustees are responsible for management and administration.

The Curia assists the Archbishop in governing the Archdiocese and a number of senior managers support the Trustees in the management and administration of the charity. In addition, Monsignor Jeremy Milne, as Moderator of the Curia, represented Archbishop Cushley and was delegated authority by the Trustees in relation to management of the Curia during the year.

The Chief Operating Officer, is appointed by the Trustees to lead and manage the activities of the Curia. The Chief Operating Officer reports to the Moderator and is the line manager to other managers within the Curia.

The Trustees consider that the Trustees, and the senior managers of the Curia comprise the key management personnel of the charity, the Trustees are charged with direction and oversight, and Curia management with controlling, running and operating the charity on a day-to-day basis. Details of Trustee remuneration and expenses claimed are set out in note 6 to the accounts. Total remuneration of the key management personnel during 2025 was £307,295 (2024: £259,087). The remuneration of all Curia staff is set by reference to market rates in similar roles in similar organisations.

The Trustees receive no remuneration for their services as Trustees. The Trustees who are clergy are housed, remunerated and reimbursed expenses for carrying out their ministry as clergy members of the Archdiocese, in the same way as other priests of the Archdiocese and in accordance with the Code of Canon Law. The remuneration of other key management personnel is considered and agreed by the Trustees.

The Trustees met 6 times during the year. At each meeting they were provided with reports and information relating to the governance, principal risks and finances of the Archdiocese for consideration and decision making purposes.

Induction & Training
New Trustees receive a programme of induction on the work of the Archdiocese together with general information on the role and responsibilities of charitable trustees, they are invited to meet with each of the Senior Management Team of the Curia to help them to understand the role of the Curia in supporting the activities of the Archdiocese.

The Archdiocese has an ongoing policy for the training of its Trustees and Curia staff to ensure that they are kept up to date with relevant legislation and management standards, through induction briefings and periodic updates for new matters.

Retired clergy
The Trustees' provide retirement benefits to retired Archdiocesan clergy in line with the rules of the Aged and Infirm Clergy Fund ("AICF").

Grant Making
Grants may be made to any parish which requires financial support, after a review by the relevant committees and the Trustees. The Trustees also award grants from the special collection Care Fund.

Parish Accounts
The accounts of the parishes are included in the Archdiocesan Accounts in order to reflect the overall financial position of the Archdiocese as required by charity legislation. The Trustees recognise the work of the parish priests and their finance committees and thank them for their co-operation and efforts in assisting with this obligation.

7. Conclusion

The Trustees wish to thank all clergy, religious sisters and laity (we estimate that we have over 4,000 lay volunteers) in the Archdiocese, and the Curia staff for their hard work during 2025. Without this involvement the Archdiocese would not function as effectively as it does, and it is hoped that their involvement will continue to strengthen and grow in future.

Statement of Trustees Financial 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 Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors
The Auditors, Henderson Loggie LLP, have expressed their willingness to continue in office.

Approved by the Board of Trustees on 9 July 2026 and signed on its behalf by

Scott Deeley

Scott Deeley
Chair of the Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ARCHDIOCESE OF ST ANDREWS & EDINBURGH

Opinion on accounts

We have audited the accounts of the Archdiocese of St Andrews and Edinburgh ("the charity") for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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 accounts:

- give a true and fair view of the state of the charity's affairs as at 31 December 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 requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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 trustees' Annual Report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information, 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 accounts 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 there is a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there this gives rise to a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ARCHDIOCESE OF ST ANDREWS & EDINBURGH (*continued*)

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 (Scotland) Regulations 2006 require us to report to you if, in our opinion:

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

Responsibilities of trustees
As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees are responsible for the preparation of accounts which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the accounts that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: FRS 102, Health and Safety; employment law (including the Working Time Directive); and compliance with applicable charity law;
- We considered the incentives and opportunities that exist in the charityy, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the charity, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing Board meeting minutes for discussions of irregularities including fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the carrying value of investments and tangible assets and retirement provisions;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ARCHDIOCESE OF ST ANDREWS & EDINBURGH (*continued*)

- Testing key revenue lines, in particular cut-off, for evidence of management bias; and
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees.

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

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Henderson Loggie LLP

Henderson Loggie LLP
Chartered Accountants and Statutory Auditor
The Stamp Office Level 5, 10-14 Waterloo Place
Edinburgh EH1 3EG

9 July 2026

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

ARCHDIOCESE OF ST ANDREWS & EDINBURGH

STATEMENT OF FINANCIAL ACTIVITIES - for the year ended 31 December 2025

		Parishes			Central Funds					
		Un-restricted Funds	Restricted Funds	Total Funds	Un-restricted Funds	Restricted Funds	Permanent Endowment Funds	Total Funds	2025 Total Funds	2024 Total Funds
	Notes	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
INCOME FROM:										
Donations and legacies	2	7,550	378	7,928	388	121	-	509	8,437	7,795
Charitable activities	3	261	-	261	46	178	-	224	485	417
Other trading activities	4	811	-	811	-	-	-	-	811	861
Investments	5	251	-	251	1,136	173	50	1,359	1,610	1,516
Gains on disposal of Fixed assets		18	-	18	-	-	-	-	18	131
TOTAL INCOME		**8,891**	**378**	**9,269**	**1,570**	**472**	**50**	**2,092**	**11,361**	**10,720**
EXPENDITURE ON:										
Raising funds	7	(32)	-	(32)	(69)	(16)	(8)	(93)	(125)	(122)
Charitable activities	8, 9,10	(8,248)	(205)	(8,453)	(2,026)	(788)	-	(2,814)	(11,267)	(10,343)
Loss on disposal of fixed assets		(5)	-	(5)	-	-	-	-	(5)	-
Provision for retired priests		(1,600)	-	(1,600)	-	(1,700)	-	(1,700)	(3,300)	-
TOTAL EXPENDITURE		**(9,885)**	**(205)**	**(10,090)**	**(2,095)**	**(2,504)**	**(8)**	**(4,607)**	**(14,697)**	**(10,465)**
Net income/ (expenditure) before net gains/(losses) on investments		**(994)**	**173**	**(821)**	**(525)**	**(2,032)**	**42**	**(2,515)**	**(3,336)**	**255**
Gain on disposal of investment property		66	-	66	-	-	-	-	66	-
Unrealised gain on revaluation of investment property		6,388	-	6,388	992	110	-	1,102	7,490	-
Realised gains/(losses) on investments		-	-	-	124	12	11	147	147	(71)
Unrealised gains/ (losses) on investments	14	1	-	1	565	188	69	822	823	752
NET INCOME/ (EXPENDITURE)		**5,461**	**173**	**5,634**	**1,156**	**(1,722)**	**122**	**(444)**	**5,190**	**936**
Transfers between funds:										
Parish Assessment, levies and special collections	18,19	(884)	(205)	(1,089)	373	716	-	1,089	-	-
Central Funds		-	-	-		228	(228)	-	-	-
NET MOVEMENT IN FUNDS		**4,577**	**(32)**	**4,545**	**1,529**	**(778)**	**(106)**	**645**	**5,190**	**936**
Reconciliation of funds:										
Total funds brought forward	18,19,20 21,22,23	34,187	32	34,219	19,719	3,610	1,952	25,281	59,500	58,564
Total funds carried forward	18,19,20	**38,764**	**-**	**38,764**	**21,248**	**2,832**	**1,846**	**25,926**	**64,690**	**59,500**

The notes on pages 20 to 38 form part of these accounts.

BALANCE SHEET - as at 31 December 2025

	Notes		2025		2024
		£'000	*£'000*	*£'000*	*£'000*
Fixed assets					
Tangible assets	12		30,621		23,575
Heritage assets	13		1,053		1,053
Investments	14		20,152		19,325
Total fixed assets			51,826		43,953
Current assets					
Debtors	15	1,071		1,275	
Cash at bank and in hand – central funds		12,712		11,539	
Cash at bank and in hand - parishes		6,011		6,311	
Total current assets		19,794		19,125	
Liabilities					
Creditors: amounts falling due within one year	16	(830)		(778)	
Net current assets			18,964		18,347
Total assets less current liabilities			70,790		62,300
Liabilities:					
Creditors: amounts falling due after more than one year	17		(6,100)		(2,800)
Total net assets			64,690		59,500
The funds of the charity:					
Central unrestricted funds – designated funds	19 / 22		414		486
Central unrestricted funds – central fund	19 / 22		16,978		15,377
Central unrestricted funds – revaluation	19 / 22		3,856		3,856
Parish unrestricted funds	19 / 22		38,764		34,187
Total unrestricted funds			60,012		53,906
Central permanent endowment funds	18 / 21		1,846		1,952
Central restricted income funds	18 / 21		2,832		3,610
Parish restricted funds	18 / 21		-		32
Total charity funds	20 / 23		64,690		59,500

Approved by the Trustees on 9 July 2026

L W Cushley
.... Trustee
Leo Cushley

Scott Deeley
.... Trustee
Scott Deeley

The notes on pages 20 to 38 form part of these accounts.

STATEMENT OF CASH FLOWS - for the year ended 31 December 2025

			2025		2024
		£'000	*£'000*	*£'000*	*£'000*
Cash flows from operating activities:					
Net cash (used in) / provided by operating activities	Note 27		(1,139)		(1,434)
Cash flows from investing activities:					
Dividends, interest and rent from investments		1,610		1,516	
Proceeds from the sale of property, plant and equipment		423		161	
Purchase of property, plant and equipment		(164)		(239)	
Proceeds from the sale of investments		5,203		5,831	
Purchase of investments		(5,099)		(6,681)	
Net cash provided by investing activities			1,973		588
Change in cash and cash equivalents in the reporting period			834		(846)
Cash and cash equivalents at the beginning of the reporting period			18,108		18,954
Cash and cash equivalents at the end of the reporting period			18,942		18,108

Analysis of cash and cash equivalents

		2025	2024
Cash at bank – current accounts – Central Funds		12,712	11,539
Cash at bank – current accounts - Parishes		6,011	6,311
Total cash at bank		18,723	17,850
Investments (cash held for re-investment)	Note 14	219	258
		18,942	18,108

Analysis of changes in net Cash / (Debt)

	At 1/1/2025	**Cashflows**	**At 31/12/2025**
	£'000	£'000	£'000
Cash	18,108	834	18,942

The Archdiocese does not currently have external debt or lease financing therefore all movements and balances relate to cash. Within the Archdiocese a loan scheme operates between individual parishes and Central Funds, these loan balances "net off" for the whole Archdiocese and so are not shown as loans in these financial statements.

The notes on pages 20 to 38 form part of these accounts.

NOTES to the ACCOUNTS - for the year ended 31 December 2025

1 Accounting Policies

Basis of preparation

The Archdiocese of St Andrews and Edinburgh is recognised as a Scottish Charity (No. SC008540). The single charity includes central funds and parish funds, therefore parish income, expenditure, assets and liabilities are reflected in these accounts. The accounts are prepared and presented in British Pounds (GBP / £).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities second edition October 2020 (the "SORP") preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The accounts have been prepared on a going concern basis. The trustees have assessed the Charity's ability to continue as a going concern and have reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next twelve months. They are satisfied that no material uncertainties exist in respect of going concern.

Significant judgements and estimation uncertainty

When applying the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As 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. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

The Aged and Infirm Clergy Fund (AICF) has assets and liabilities which are both subject to risks and uncertainties: The assets of the fund are subject to changes in investment returns. The cost of future liabilities are affected by changes in inflation and the health of our priests. Estimates of these factors change over time which impacts the estimated liabilities. Further details are set out on pages 28 to 30.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for carrying amounts of tangible assets.

(ii) Value of Heritage Assets

Heritage assets are included at what the Trustees consider to be reliable values, although it is acknowledged that these values themselves whilst derived from valuations for insurance purposes, or expert opinion, contain an element of subjectivity due to the unique nature of the heritage assets.

(iii) Value of Investment Properties

Investment properties are accounted for based on the Trustees' assessment of fair value which incorporates consideration of yields, comparative market values, and previous external valuations.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Offertory and Special Collections Income

Offertory and Special Collections Income is credited to the Statement of Financial Activities in the year in which it is receivable.

Other Donations and Legacies

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1 Accounting Policies *(continued)*

Legacy gifts are recognised on a case by case basis when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants
Grants received, including capital grants, are reflected in the Statement of Financial Activities when relevant conditions for entitlement have been met, it is probable they will be received, and the amounts can be quantified with sufficient reliability. Where donors specify that grants are for particular purposes, this income is included in incoming resources within restricted funds when receivable. Where grants are made specifically for the performance of charitable activities in a period subsequent to the year-end they are deferred and excluded from the Statement of Financial Activities.

Income from other trading activities
Income from sales of goods, fundraising events, and letting of occasional surplus space is recognised when it is received.

Income from Investments
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to parish or central activities under the applicable expenditure headings in the Statement of Financial Activities. For further information on attribution to specific charitable activities please refer to note 9 below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Allocation of support and governance costs
Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice, rather than day to day management, and are included within expenditure on Charitable Activities.

Governance costs and support costs relating to charitable activities have been directly allocated to parish and central funds as set out in note 8, and apportioned by activity as set out in note 9 on the basis of an estimate of the time or resource expended on each activity.

Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of raising funds
The costs of raising funds consists of investment management fees and parish fundraising costs.

1 Accounting Policies *(continued)*

Charitable activities

- Charitable activities include expenditure associated with meeting the Archdiocese's primary objectives and include grants made, governance costs and support costs as shown in note 8.
- Costs directly attributable to charitable activities and governance are allocated to the appropriate activity. Support costs, including staff costs, which cannot be directly attributed to an activity are allocated on the basis of an estimate of the time or resource expended on each activity.

Tangible Fixed Assets

All fixed assets, other than investment properties, have been capitalised either at cost or, where no cost is available, at a reasonable estimate of value at the date of capitalisation. Depreciation is provided where appropriate in equal annual instalments over the estimated useful lives of the assets.

Certain assets which are inalienable and historic have not been capitalised or depreciated. While these assets are functional, due to their nature, cost information is unavailable and conventional valuation techniques cannot be applied. Consequently, no reliable value can be attributed to these assets.

Items of equipment are capitalised where the purchase price exceeds £3,000.

Heritage assets

Assets that, in the opinion of the Trustees, meet the definition of heritage assets under the SORP where appropriate, relevant and reliable valuation information is available, have been included in the balance sheet.

Depreciation is not charged on heritage assets as they are maintained in good condition and therefore considered to have indefinite useful lives.

Further details of the assets are disclosed in note 13 to the accounts.

Depreciation

Heritable properties:-

The SORP requires all assets to be depreciated over their estimated economic life, taking account of any residual value of the assets. Heritable properties are considered to have a high residual value and a useful economic life in excess of 50 years. The depreciation charge is therefore immaterial and no charge has been made.

Where no charge for depreciation is made and where the useful economic life exceeds 50 years an impairment review should be carried out on an annual basis. Such a review has been performed and the Trustees are satisfied that the value of the properties is not less than the carrying value in the accounts.

Depreciation has been charged on the other fixed assets as follows:-

Furnishings and equipment	-	25% per annum on a straight line basis
Motor vehicles	-	25% per annum on a straight line basis

These rates are calculated to write off the cost, less estimated residual value of each asset evenly over its expected useful life. Land valued in the accounts is not depreciated.

Investment Properties

The charity classifies land and buildings as investment properties when they are held to earn rentals or for capital appreciation or both. Investment properties are initially measured at cost which comprises purchase price and any directly attributable expenditure. Investments are subsequently remeasured to fair value at each reporting date with changes in fair value recognised in the Statement of Financial Activities. Fair value is assessed by the Trustees on the basis of investment valuations undertaken by qualified external valuers from time to time, yield in the form of income and/or capital appreciation, and market values of similar properties. In accordance with the SORP, depreciation is not provided on investment properties that are held as freehold investment properties.

1 Accounting Policies *(continued)*

Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions
The Archdiocese operates a number of defined contribution pension schemes. Contributions to the scheme are charged to the Statement of Financial Activities and represent the contributions payable in the year. The assets of the scheme are held separately from those of the Archdiocese in an independently administered fund.

Provisions for retired priests
The Archdiocese supports retired priests under obligations arising from Canon Law.

Allowances paid to retired priests are financed by a specific AICF assessment paid by parishes; and legacies and donations into the AICF fund which is part of the Archdiocesan reserves. A provision is made for the priests of the Archdiocese who are already retired. Further details are included in notes 17 and 24 to the accounts.

Fund Accounting
The nature and purpose of each restricted and designated fund is explained in note 24.

Unrestricted funds represent the funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are unrestricted funds designated for particular purposes by the Trustees.

Restricted funds are derived from legacies, bequests and donations which were donated for specific purposes. The Trustees may only use these restricted funds for the purpose for which they were given.

Permanent endowment funds are invested in investments, the income from which is used for the normal operation of the charity, and must be spent in accordance with the terms of the endowment.

2 Donations and legacies

	2025 £'000	2024 £'000
Donations	1,765	1,193
Legacies	483	765
Special collections income	378	630
Offertory collections and gift aid	5,004	4,675
Miscellaneous collections and donations	246	109
Grants received – other	561	423
	8,437	7,795

In 2025 of the income from donations and legacies, £499,000 (2024: £755,000) was attributable to restricted funds, £nil (2024: £nil) was attributable to endowment funds, with the balance of £7,938,000 (2024: £7,040,000) contributing to unrestricted funds.

3 Income from charitable activities

	2025 £'000	2024 £'000
Mount Vernon cemetery income	178	141
Church stall	232	241
Chaplaincy income	29	8
Courses and workbook income	46	27
	485	417

In 2025 of the income from charitable activities, £178,000 (2024: £141,000) was attributable to restricted funds, £nil (2024: £nil) was attributable to permanent endowment funds, with the balance of £307,000 (2024: £276,000) adding to unrestricted funds.

4 Income from other trading activities

	2025 £'000	2024 £'000
Fundraising and parish hall and other property income	811	861

In 2025 and 2024, all income from other trading activities was attributable to unrestricted funds.

5 Investment Income

	2025 £'000	2024 £'000
Income from listed investments	547	514
Bank interest receivable	421	449
Other interest receivable	6	7
Rental income from investment properties	636	546
	1,610	1,516

In 2025 of the income from investments, £173,000 (2024: £159,000) was attributable to restricted funds, £50,000 (2024: £48,000) was attributable to permanent endowment funds, with the balance of £1,387,000 (2024: £1,309,000) adding to unrestricted funds.

6 Analysis of staff costs and number and trustee remuneration and expenses.

Staff costs	Central 2025 £'000	Parish 2025 £'000	Total 2025 £'000	Central 2024 £'000	Parish 2024 £'000	Total 2024 £'000
Wages and salaries	890	528	1,418	830	519	1,349
Social security costs	102	45	147	77	26	103
Pension costs	57	12	69	46	11	57
	1,049	585	1,634	953	556	1,509

The emoluments of higher paid employees were: £70,001 to £80,000: one (2024: none); £60,001 to £70,000: one (2024: one).

Average number of employees for central and parish activities during the year:

	Central 2025 No	Parish 2025 No	Total 2025 No	Central 2024 No	Parish 2024 No	Total 2024 No
Head count	23	63	86	24	68	92
Full-time equivalent	23	24	47	22	24	46

The above numbers include lay men and women and religious sisters who were employed but excludes parish priests. Priests who perform administrative duties for the Archdiocese do not receive remuneration for their services.

At 31 December there were twelve trustees, with five of these being clergy. The Trustees of the Archdiocese receive no remuneration for their services as Trustees. All of the Trustees who are clergy of the Archdiocese of St Andrews & Edinburgh are housed, remunerated and reimbursed expenses for carrying out their ministry in the same way as other priests of the Archdiocese, in accordance with the Code of Canon Law.

Remuneration paid to the Trustees of the Archdiocese during the year was as follows:	2025 £	2024 £
Most Reverend Leo Cushley	3,596	3,492
Right Reverend Monsignor Allan Chambers	3,596	3,492
Right Reverend Jeremy Milne	3,596	3,492
Reverend Patrick Canon Boylan	3,596	3,492
Reverend Scott Deeley	3,596	3,492

During the year, the total cost of accommodation and expenses provided and incurred by the clergy Trustees was £251,120, (2024: £247,358).

The key management personnel of the charity comprise the Trustees and a number of managers who work within the offices of the curia. The total remuneration and employment benefits of the key management personnel of the charity during the year was £307,295 (2024: £259,087).

During the year, the Archdiocese purchased insurance to protect the Archdiocese from loss arising from neglect or default of its Trustees and insurance to indemnify the Trustees against the consequences of neglect or default on their part. Those Trustees who are members of the clergy are entitled to assistance in their retirement as detailed in note 25.

7 Costs of raising funds	**2025** *£'000*	**2024** *£'000*
Investment management fees	93	94
Parish fundraising costs	32	28
	125	122

In 2025, £69,000 (2024: £71,000) of investment management costs were attributable to unrestricted funds, £16,000 (2024: £15,000) were attributable to restricted funds, and £8,000 (2024: £8,000) were attributable to endowment funds.

Parish fundraising costs were all unrestricted in both 2025 and 2024.

8 Charitable activities

	2025	2024
	£'000	*£'000*
Direct charitable activities - Parish		
Special collections remitted outwith the Archdiocese	173	233
Travel and car expenses	200	209
Repairs and renovations	2,602	1,876
Church costs	1,528	1,441
Hall costs	531	495
Priests' house costs	1,381	1,114
Insurance	377	318
Clergy & staff salaries and national insurance	882	813
Retreats and courses	159	173
Donations	75	97
	7,908	6,769
Support costs of charitable activities - Parish		
Depreciation and impairment	196	218
Professional and legal fees	112	93
Office and stationery	201	225
Interest payable	10	9
Provision for doubtful debt	24	12
Miscellaneous	2	20
	545	577
Total parish charitable activities	8,453	7,346

In 2025, of the total expenditure on parish charitable activities £8,248,000 (2024: £7,113,000) was expenditure from unrestricted funds and £205,000 (2024: £233,000) was expenditure from restricted funds.

Central funds charitable activities	**2025**	**2024**
	£'000	*£'000*
Direct charitable activities		
Staff salaries and national insurance	136	128
Education of priests and students	71	112
Mission fund expenses	25	25
Grants paid (note 10)	72	93
Special collections	127	281
Religious education and chaplaincies	168	123
Mount Vernon cemetery costs	32	41
Endowment fund distributions	-	87
	631	890
Support costs of charitable activities		
Administration expenses	397	343
Property expenses	295	288
Depreciation and impairment	67	68
Care of sick and retired priests	294	353
Priests support, retreats & gatherings	32	59
Contribution to national assessments	128	117
Staff salaries and national insurance	915	826
Governance costs (see note 11)	55	53
	2,183	2,107
Total central funds charitable activities	2,814	2,997
Total of charitable activity expenditure	11,267	10,343

In 2025, the central funds charitable activities comprised: £2,026,000 (2024: £1,859,000) of unrestricted fund expenditure and £788,000 (2024: £1,051,000) of restricted fund expenditure and £nil (2024: £87,000) of permanent endowment fund expenditure.

9 Analysis of charitable expenditure

	2025 £'000	2024 £'000
Advancement of Religion	6,371	5,538
Advancement of Education	2,886	2,829
Relief of Poverty	1,216	1,200
Cure/alleviation of sickness/disease	794	776
	11,267	10,343

Charitable activities include the direct costs of carrying out the charitable activities, along with the support costs. Support costs, where possible, have been apportioned between the associated charitable activities on the basis of estimated time spent on each activity. Otherwise support costs have been allocated to the four principal charitable objectives based on the following percentages determined by the trustees; Advancement of Religion 40% (2024; 40%), Advancement of Education 35% (2024; 35%), Relief of Poverty 15% (2024; 15%) and Cure/alleviation of sickness/disease 10% (2024; 10%). These percentages have been reviewed for reasonableness by the Trustees.

The charity also undertakes some of its charitable activities through grant making, as set out in note 10.

10 Grants Paid

	2025 £'000	2024 £'000
The amounts payable in the year, included within charitable activities, comprised:		
Care Fund		
Islamabad Rawalpindi Diocese	5	-
Eric Liddle Centre Winter Appeal	1	-
Little Flower Africa Formation House & Solar Pump	8	-
Greek Catholic Anunciation Society (Crib Collection)	5	-
Fertility Care Scotland	-	5
Ukrainian Ecumenical Centre	4	9
Friends of the Holy Land	-	2
Edinburgh Lourdes Pilgrimage	6	6
Net Ministries (working with Catholic Schools)	-	3
Bethany Christian Trust – Welcome Centre	5	5
Across (Lourdes Pilgrimages for those in need of special care)	-	10
FAFCE (Families are Europe's Treasure)	-	13
Day for the Poor Fund		
Sisters of Mercy – Mercy Centre, Lauriston	31	-
St Vincent de Paul – Furniture Project	-	5
Beit Afram Home for the Elderly	-	16
Day for Life Fund		
Right to Life	2	-
Society for the Protection of the Unborn Child (SPUC)	2	-
SPUC Scotland Conference	1	1
Fertility Care Scotland	2	-
CNK Alliance	-	10
ARCH	-	3
Rachel's Vineyard	-	3
Campaign Against Assisted Dying	-	1
March for Life UK	-	1
Total Grants Paid (note 8)	72	93

11 Governance costs

	2025 £'000	2024 £'000
Statutory audit fees	55	53

The remuneration paid to the auditor in respect of taxation advisory services amounted to £nil (2024: £nil), and other services £nil (2024: £10,135).

NOTES to the ACCOUNTS - for the year ended 31 December 2025

12 Tangible Fixed Assets

	Investment Properties	Social Investment Properties	Land and Heritable Properties	Furnishings and Equipment	Motor Vehicles	Total
	£'000	*£'000*	*£'000*	*£'000*	*£'000*	*£'000*
Cost or valuation						
Balance brought forward	6,245	-	16,717	2,258	777	25,997
Reclassification	1,374	1,254	(2,628)	-	-	-
Additions	-	-	53	15	96	164
Disposals	(125)	-	(200)		(75)	(400)
Revaluation	6,389	1,101	-	-	-	7,490
Balance carried forward	13,883	2,355	13,942	2,273	798	33,251
Depreciation and impairment						
Balance brought forward	-	-	(93)	(1,736)	(593)	(2,422)
Charge for the year	-	-	(25)	(138)	(101)	(264)
Disposals	-		-	-	56	56
Balance carried forward	-	-	(118)	(1,874)	(638)	(2,630)
Net Book Value						
As at 31 December 2025	13,883	2,355	13,824	399	160	30,621
As at 31 December 2024	6,245	-	16,624	522	184	23,575

At 31 December 2025 the investment and heritable properties were reviewed. Some properties were reclassified from Heritable to Investment to reflect that they are no longer occupied by active parish priests but are rented to tenants.

Investment properties are commercial and residential properties which are let out at market rent. A new classification has been introduced: Social investment properties which are residential properties occupied by retired priests, where the rent may not be at "market" level.

The Investment (and Social Investment) properties were independently re-valued by DM Hall LLP, Chartered Surveyors, as at 31 December 2025 on the basis of open market value. The historic cost of the investment properties is £3,095,063 (2024: £1,337,453), the change in cost reflects the reclassification from Heritable properties. The revaluation was an increase in value of £7,490,000.

The Archdiocese owns St Mary's Cathedral together with a large number of other church properties throughout the 72 parishes. Most of the church buildings are regarded as inalienable or historic assets, and while functional, no reliable cost information is available nor conventional valuation techniques possible. As a result, these properties are therefore excluded from the values above.

The heritable property portfolio (of land and buildings which are not churches but are occupied and used by the Archdiocese) was independently valued by Ryden LLP, Chartered Surveyors, as at 31 December 2013 for impairment review purposes.

13 Heritage Assets

	Parishes	Central	Total
	£'000	*£'000*	*£'000*
Valuation			
At 1 January 2024 and at 31 December 2025	689	364	1,053

There were no additions or disposals of heritage assets in the last five years.

The Trustees consider the following to fall within the definition of heritage assets under the SORP on the basis that they contribute to knowledge and culture through their retention and use, and are accessible to the public for viewing and/or research.

13 Heritage Assets (*continued*)

Artworks and artefacts and historic treasures. Items which have been commissioned or donated to the Diocese and Parishes over many years; and are held for their historical and artistic significance, which derives from association with the history of the Archdiocese, the Roman Catholic Church in Scotland, or Scottish art in general. The Trustees have assessed where practicable the charity's heritage assets and have accounted for these assets where, in their opinion, reliable values are available. Other items identified have not been included because the Trustees consider that no reliable values can be attributed. The definition of heritage assets also excludes fixed assets held for functional purpose such as religious worship and as a result, altars, tabernacles, relics, vestments and crucifixes are not included in the above value.

Management, preservation, valuation. The Archdiocesan Curia advise the Trustees and oversee cataloguing, maintenance and insurance of heritage assets. The condition and completeness of the heritage assets is reviewed periodically and reasonable access to the public is available on request. It is not the general policy of the Diocese to dispose of heritage assets and acquisitions are not currently made.

The heritage assets were valued in accordance with the accounting policies in note 1 as at 31 December 2025. It is understood that there are some changes to the accounting guidance for heritage assets due for year end 31 December 2026 and a review of our asset list is being undertaken.

14 Investments

	2025	**2024**
	£'000	*£'000*
Fair value at beginning of year	19,067	17,536
Additions at cost	5,099	6,681
Disposal proceeds	(5,203)	(5,831)
Realised (losses) / gains	147	(71)
Unrealised (losses) / gains	823	752
Fair value at end of year – listed investments	19,933	19,067
Cash (withdrawn) / added during the year	-	(24)
Cash from sales retained for re-investment	219	282
Fair value at the end of the year – listed investments and cash	20,152	19,325

As at 31 December 2025, £395,000 of the investments are identified (together with £11,893,000 of cash at bank) as required to match the Parish Deposits. The remaining £19,757,000 of investments are held for the longer term. (Further details are shown in appendix 2).

Cost at 31 December 2025	18,005	18,899

All investments are listed and dealt on a recognised stock exchange.	**2025**	**2024**
Investments at fair value comprised:	*£'000*	*£'000*
Investments held in the UK	5,539	9,708
Investments held out with the UK	14,394	9,359
	19,933	19,067

There were no investment holdings which were greater than 5% of the portfolio valuation.

All investments are carried at their fair value. Investments in equities and fixed securities are all traded in quoted public markets. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value). The significance of financial instruments to the ongoing financial stability of the charity is considered in the financial review and investment policy sections of the Trustees' Report.

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and yield volatility. Markets rose during the first half of the year, and remained around that level for the second half of the year. The Archdiocese continues to take a long- term approach to its investment holdings as markets react to political and economic events in the short term.

14 Investments (*continued*)

The charity's investments are mainly traded in markets with good liquidity and high trading volumes. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions. The charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

15 Debtors	**2025**	**2024**
	£'000	£'000
Trade debtors	39	14
Other debtors	1,031	1,261
Prepayments	1	-
	1,071	1,275

16 Creditors: amounts due within one year	**2025**	**2024**
	£'000	£'000
Accruals and other creditors	785	734
Social Security and Other Taxes	45	44
	830	778

17 Liabilities: amounts due after more than one year	**2025**	**2024**
	£'000	£'000
Liability for financial support of retired priests		
Provided within the AICF (priests retirement fund)	4,500	2,800
Provided within Parish Unrestricted funds	1,600	-
Total provision	6,100	2,800

The Archdiocese has an obligation to provide financial support to its retired priests. The charity provides for this within its accounts on the basis of an actuarial valuation obtained from professional advisors. Up to 2024 a provision of £2,800,000 for the costs of supporting priests that were already retired was included in the accounts. Following a review during 2025 the provision has been increased to also include the obligation which has built up for active priests (the "past service cost"), of £3,300,000.

The most recent actuarial valuation was undertaken during 2023, based on values as at 31 December 2022. A summary of the updated liability and movements since the previous valuation as at 31 December 2017 is as follows:

	Past service of retired priests £m	**Past service of active priests £m**	**Total past service £m**	**Future service of active Priests £m**	**Total £m**
Liability as at 31/12/2017	**4.3**	**7.6**	**11.9**	**5.8**	**17.7**
Interest on that liability	0.8	1.4	2.2		2.2
Benefits paid out	-2.0		-2.0		-2.0
Deaths, retirements, actual inflation 2018 to 2022	0.5	-3.2	-2.7		-2.7
Changes to future inflation and interest assumptions	-0.8	-1.5	-2.3	-3.8	-6.1
Change in demographic assumptions		-0.4	-0.4		-0.4
Changes to scheme rules:					
40 years' service & lump sum		-0.6	-0.6		-0.6
Liability as at 31/12/2022	**2.8**	**3.3**	**6.1**	**2.0**	**8.1**

17 Liabilities (*continued*)

Past and future service
It is normal practice in retirement funds to build up the liability to pay allowances over the working life, and to set aside contributions over the working life.

The AICF allowances are based on a priest serving for 40 years up to retirement at age 75. We assess the value of the liability to pay allowances based on the number of working years that have passed for each priest. For example for a priest who has worked for 10 years, the past service would be 10 years (or a quarter of the full allowances) for which 10 years of contributions should have been set aside. We assume that this priest will have 30 future years of service and 30 years of future contributions to fund their retirement.

Past service liability
The assessed past service liability is £6.1m, made up of £3.3m for the past service of priests who are still working and £2.8m for priests who have retired.

Future service costs
In the table above, the future service cost for active priests has been separated out as a liability of £2.0m.

Every year, funding is required to cover the additional year of service of all active priests. The new funding model agreed in 2021 through consultation with parishes uses an annual assessment based on income to raise the funding required to cover the annual contribution for active priests. As noted below the estimation of the future service cost is affected by changes in assumptions for inflation and interest rates (recent changes have reduced the figure from £5.8m to £2.0m). The funds required will be kept under regular review.

Assets

The movements in the assets of the AICF since 2022 have been:

	2025	**2024**	**2023**
	£'000	**£'000**	**£'000**
Parish AICF assessment	508	493	468
Additional contributions from Parishes	4	64	148
Donations from individuals	7	12	11
Legacy – transferred from General Fund	-	-	793
Legacies – direct to AICF	46	100	-
Return on investments	323	188	97
Allowances paid	(325)	(346)	(436)
Tax adjustment	34	-	-
increase in the assets of the fund	597	511	1,081

The net assets of the fund also reflect provision for future payment of allowances:

AICF - Net assets summary	**2025**	**2024**
	£'000	**£'000**
Fixed assets	260	150
Investments	2,808	2,713
Net current assets	1,549	1,157
Total assets less current liabilities	4,617	4,020
Provision for future payment of retired priests' allowances	(4,500)	(2,800)
Net assets	117	1,220

Deficit
At 31 December 2025 the gross assets of the AICF (Priests Retirement Fund) were £4,617,000 and the past service liability was £6,100,000. Therefore additional funding of £1,483,000 is required to reach 100% (this is the deficit). The aim is to reduce this deficit over a period of years through donations, legacies and additional contributions from parishes where possible.

The net assets of the AICF include a provision of £4,500,000 for payment of future allowances. £1,600,000 of the total liability is provided within Parish Unrestricted funds. The net assets of the AICF at 31 December 2025 were £117,000.

17 Liabilities (*continued*)

Funding Plan
The deficit and the future service costs are addressed in a funding plan which is kept under annual review. The key points in the plan are (1) contributions from parishes (the AICF assessment) to provide for future service and a contribution towards the past service deficit and (2) to seek one-off donations and legacies to reduce the past service deficit. Under the plan, if funding reaches 90% of the liability, the level of assessment will be adjusted to ensure that the fund does not accumulate more assets than are required. Under this funding plan, £873,000 of additional funding is required to reach this 90% target funding level. The funding plan is kept under review by the Trustees.

Risks and uncertainties
The purpose of the AICF is to enable the Archdiocese to provide for future retirement allowances for priests. The assets of the fund are subject to changes in investment returns. The cost of future liabilities are affected by changes in inflation and the health of our priests. Estimates of these factors change over time which impacts the estimated liability. It is helpful to consider the liability as a range of possibilities. Recent changes in interest rates and inflation assumptions have reduced the estimates, but these reductions illustrate the range of possibilities. The assumptions recommended by the actuaries as at 1/1/2018 (and up to 2021) and the updated assumptions recommended as at 31/12/2022 give these ranges:- past service £6.1m to £8.4m and future service £2m to £5.8m.

The assumptions used are based on standards agreed by the actuarial profession using inflation and bond yield statistics. Those assumptions changed during 2022 and 2023 from perhaps the bottom to the top of the range of possible figures, leading to the large changes noted above.

18 Endowment and Restricted Funds

	Balance at 1 January 2025	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2025
	£'000	*£'000*	*£'000*	*£'000*	*£'000*	*£'000*	*£'000*
Endowment Funds	1,952	50	(8)	-	(228)	80	1,846
Central Restricted Funds:							
Special collections	190	4	(150)	173	-	-	217
Care Fund	97	1	(33)	8	158	-	231
Ecclesiastical Educ'n	19	54	(71)	25	68	-	95
AICF (Clergy Retirem't)	1,220	171	(2,005)	510	-	220	116
Taggart Bursary	133	-	-	-	-	-	133
Rev J C Barry Trust	16	-	-	-	-	-	16
Vocations	89	-	-	-	-	-	89
SPRED	19	-	-	-	-	-	19
Mission fund	632	20	(24)	-	-	42	670
Sick Priests fund	61	4	(3)	-	2	-	64
Good Shepherd fund	-	1	(1)	-	-	-	-
Margaret Sinclair fund	113	6	(23)	-	-	8	104
Friendly Society	43	-	(1)	-	-	-	42
Farquharson fund	18	-	-	-	-	-	18
Stipend fund	16	2	(7)	-	-	-	11
Mount Vernon	943	209	(186)	-	-	40	1,006
Pro-Life	1	-	-	-	-	-	1
Total central restricted funds	3,610	472	(2,504)	716	228	310	2,832
Parish restricted funds, including Special Collections:							
Tfr'd to central funds	-	205	-	(205)	-	-	-
Other spl colls	-	173	(173)	-	-	-	-
Other rest'd funds	32	-	(32)	-	-	-	-
Total parish restricted funds	32	378	(205)	(205)	-	-	-

Details of the individual funds are set out in note 24.

19 Unrestricted Funds

	Balance at 1 January 2025	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2025
Designated:-							
Legacies Fund	486	-	(72)	-	-	-	414
	486	-	(72)	-	-	-	414
Other unrestricted:							
Central general fund	15,377	1,570	(2,023)	373	-	1,681	16,978
Central reval'n fund	3,856	-	-	-	-	-	3,856
Total central unrestricted funds	19,719	1,570	(2,095)	373	-	1,681	21,248
Parish unrestricted Funds	34,187	8,891	(9,885)	(884)	-	6,455	38,764

Details of the individual funds are set out in note 24.

20 Analysis of Net Assets between Funds

	Tangible Fixed Assets £'000	Heritage Assets £'000	Fixed Asset Investments £'000	Net Current Assets/ (Liabilities) £'000	Total £'000
Central endowment funds	-	-	1,738	108	1,846
Central restricted funds:					
Special collections	-	-	-	217	217
Care Fund	-	-	-	231	231
Ecclesiastical students fund	-	-	-	95	95
Aged and Infirm Clergy Fund	260	-	2,808	(2,952)	116
Taggart Bursary	-	-	-	133	133
Rev. J C Barry Trust	-	-	-	16	16
Vocations	-	-	-	89	89
SPRED Fund	-	-	-	19	19
Mission Fund	-	-	630	40	670
Sick Priests Fund	-	-	-	64	64
Good Shepherd	-	-	-	-	-
Margaret Sinclair	-	-	107	(3)	104
Friendly Society	-	-	-	42	42
Farquharson Fund	-	-	-	18	18
Stipend Fund	-	-	-	11	11
Mount Vernon	15	-	582	409	1,006
Pro-Life	-	-	-	1	1
	275	-	4,127	(1,570)	2,832
Parish restricted funds	-	-	-	-	-
Unrestricted Funds:					
Designated Funds:					
Legacies Fund	-	-	-	414	414
	-	-	-	414	414
Other unrestricted funds:					
Central general fund	5,037	-	14,250	(2,309)	16,978
Central revaluation fund	3,492	364	-	-	3,856
Total central unrestricted funds	8,529	364	14,250	(1,895)	21,248
Total parish unrestricted funds	21,817	689	37	16,221	38,764
Total funds	30,621	1,053	20,152	12,864	64,690

21 Endowment and Restricted Funds – movements in 2024

	Balance at 1 January 2024	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2024
	£'000	*£'000*	*£'000*	*£'000*	*£'000*	*£'000*	*£'000*
Endowment Funds	1,957	48	(95)		(12)	54	1,952
Central Restricted Funds:							
Special collections	199		(301)	292	-	-	190
Care Fund	131	1	(52)	17	-	-	97
Ecclesiastical Educ'n	94	2	(112)	23	12	-	19
AICF (Clergy Retirem't)	3,509	222	(362)	557	(2,800)	94	1,220
Taggart Bursary	133	-	-	-	-	-	133
Rev J C Barry Trust	16	-	-	-	-	-	16
Vocations	88	-	-	1	-	-	89
SPRED	19	-	-	-	-	-	19
Mission fund	632	20	(20)	-	-	-	632
Sick Priests fund	61	2	(2)	-	-	-	61
Good Shepherd fund	1	5	(6)	-	-	-	-
Margaret Sinclair fund	127	6	(20)	-	-	-	113
Friendly Society	47	-	(4)	-	-	-	43
Farquharson fund	18	-	-	-	-	-	18
Stipend fund	17	-	(1)	-	-	-	16
Mount Vernon	961	167	(186)	-	-	1	943
Pro-Life	1	-	-	-	-	-	1
Total central restricted funds	6,054	425	(1,066)	890	(2,788)	95	3,610
Parish restricted funds, including Special Collections:							
Tfr'd to central funds	-	397	-	(397)	-	-	-
Other spl colls	-	233	(233)		-	-	-
Other rest'd funds	32	-	-	-	-	-	32
Total parish restricted funds	32	630	(233)	(397)	-	-	32

Details of the individual funds are set out in note 24.

22 Unrestricted Funds

	Balance at 1 January 2024	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2024
Designated:-							
Inv. Prop. Maint. Fund	167	-	-	-	(167)	-	-
Heritable prop. gains	93	-	-	-	(93)	-	-
Legacies Fund	-	-	(68)	-	554	-	486
	260	-	(68)	-	294	-	486
Other unrestricted:							
Central general fund	12,285	1,644	(1,862)	273	2,506	531	15,377
Central reval'n fund	3,856	-	-	-	-	-	3,856
Total central unrestricted funds	16,401	1,644	(1,930)	273	2,800	531	19,719
Parish unrestricted Funds	34,120	7,973	(7,141)	(767)	-	2	34,187

Details of the individual funds are set out in note 24.

23 Analysis of Net Assets between Funds – comparative figures for 2024

	Tangible Fixed Assets £'000	Heritage Assets £'000	Fixed Asset Investments £'000	Net Current Assets/ (Liabilities) £'000	Total £'000
Central endowment funds	-	-	1,666	286	1,952
Central restricted funds:					
Special collections	-	-	-	190	190
Care Fund	-	-	-	97	97
Ecclesiastical students fund	-	-	-	19	19
Aged and Infirm Clergy Fund	150	-	2,713	(1,643)	1,220
Taggart Bursary	-	-	-	133	133
Rev. J C Barry Trust	-	-	-	16	16
Vocations	-	-	-	89	89
SPRED Fund	-	-	-	19	19
Mission Fund	-	-	579	53	632
Sick Priests Fund	-	-	50	11	61
Good Shepherd	-	-	-	-	-
Margaret Sinclair	-	-	122	(9)	113
Friendly Society	-	-	-	43	43
Farquharson Fund	-	-	-	18	18
Stipend Fund	-	-	-	16	16
Mount Vernon	28	-	534	381	943
Pro-Life	-	-	-	1	1
	178	-	3,998	(566)	3,610
Parish restricted funds	-	-	-	32	32
Unrestricted Funds:					
Designated Funds:					
Investment Property Maintenance Fund	-	-	-	-	-
Heritable Property Maintenance Fund	-	-	-	-	-
Legacies Fund	-	-	-	486	486
	-	-	-	486	486
Other unrestricted funds:					
Central general fund	4,088	-	13,626	(2,337)	15,377
Central revaluation fund	3,492	364	-	-	3,856
Total central unrestricted funds	7,580	364	13,626	(1,851)	19,719
Total parish unrestricted funds	15,817	689	35	17,646	34,187
Total funds	23,575	1,053	19,325	15,547	59,500

24 Summary of Archdiocesan Funds

Endowment Funds (Restricted Funds where income can be spent, but capital must be retained / invested)

1 These funds have been given to the Archdiocese for the exclusive benefit of certain clearly defined specific purposes, relating to the charity's general charitable objectives.

Other Restricted Funds (each fund can only be used for the stated purpose)

2 Special Collections
These funds represent the balance of collections taken up in the parishes of the Archdiocese for particular causes due to be remitted as at the year end.

3 Care Fund
This fund is used to provide grants to further the charitable objectives of the Archdiocese.

24 Summary of Archdiocesan Funds (*continued*)

4 Ecclesiastical Education Fund
This fund relates to the training of students for the priesthood.

5 Aged and Infirm Clergy Fund
This fund is for the care and support of clergy who have retired from active service due to age or ill-health.

6 Taggart Bursary
This fund is to be used for four Edinburgh students in Rome or Spain to study at the Scots College.

7 Rev J C Barry Trust
To send Edinburgh students to the Holy Land, preferably to study on a recognised course.

8 Mount Vernon Fund
This fund is to be used for the maintenance of Mount Vernon Cemetery in Edinburgh.

9 Vocations Fund
This fund is to be used to meet expenses incurred in promoting vocations to the priesthood.

10 SPRED
To provide assistance to allow disabled people to take their rightful place in the parish community.

11 Mission Fund
This fund is for the advancement of religion through the provision of support to priests working in the Archdiocese who are qualifying beneficiaries, to assist them with the fulfilment of their active missionary work within the Archdiocese or elsewhere, and for the relief of priests who are qualifying beneficiaries who have some particular need for additional funds or resources.

12 Sick Priests Fund
This fund is to be used for the convalescence of sick priests.

13 Good Shepherd Fund
This is funds raised and spent to support the Catechesis of the Good Shepherd children's ministry.

14 Margaret Sinclair Fund
This fund is for costs incurred in pressing the case for Margaret Sinclair to become canonised.

15 Friendly Society
Operated in tandem with the Mission Fund, the Friendly Society holds a discretionary fund for the advancement of religion through the provision of financial support to priests who are qualifying beneficiaries, or for the relief of priests who are qualifying beneficiaries who may have some particular need for additional funds or resources.

16 Farquharson Fund
For the relief of retired priests who have been incardinated in the Archdiocese, and who have worked in the Archdiocese or who have worked abroad, and/or for purposes that reflect those of the Aged and Infirm clergy fund.

17 Stipend Fund
This fund is used for redistribution of stipend money.

18 Pro-Life Fund
This represents income received to fund Pro-Life activity which has not yet been spent.

Designated Funds (Unrestricted Funds which are separately recognised – as described below)

19 Legacies Fund
The Trustees agreed to Designate funds received into the General Fund from a Legacy, for use to support parishes. During 2024 this fund was used to cover the costs of WorkNest Health & Safety reviews.

20 Central Deposits Fund
Deposits from Parishes are held in central funds in matching assets of interest bearing deposits and investments as shown in appendix 2 (Detailed Balance Sheet). As these are deposits between parishes and central funds they are not identified separately in the consolidated balance sheet shown on page 16).

(Other) Unrestricted Funds

21 Unrestricted Funds
Funds which are not Restricted or Designated (as above), which can be used at the discretion of the Trustees to further the objectives of the Archdiocese (the "Charitable Objects").

25 Pension commitments

The Archdiocese operates a number of defined contribution pension schemes for employees. The assets of these schemes are held separately from those of the Archdiocese in independently administered funds. The pension cost charge represents contributions payable by the Archdiocese to the funds and amounted to £57,000 in the year (2024: £57,000).

The liability and expense are allocated to the activities and funds of the charity in line with other staff costs as set out in notes 1 and 9.

26 Capital and major repairs commitments

	2025 £'000	2024 £'000
Amount committed, but not provided in the accounts	415	865

The above commitments are shown net of grant funding to be received.

27 Reconciliation of net income to net cash outflow from operating activities

	2025 £'000	2024 £'000
Net income / (expenditure) for the year	5,190	936
Interest and investment income	(1,610)	(1,516)
Depreciation and impairment	264	286
(Gain) / Loss on investments	(970)	(681)
(Gain) / Loss on disposal of other fixed assets	(79)	(131)
Revaluation of Fixed Assets	(7,490)	-
Decrease / (increase) in debtors	204	(468)
Increase in creditors	52	140
Movement in provisions	3,300	-
Legacy received as transfer of investments		-
Net cash used in **operating** activities	(1,139)	(1,434)

28 Contingent asset

A parish has been notified of a legacy, where it will share in the proceeds of sale of a flat which had not been sold at the time of preparing these financial statements, therefore the amount cannot yet be estimated.

29 Contingent liability

In accordance with its responsibilities under Canon Law the Archdiocese provides accommodation and living cost allowances to retired former priests of the Archdiocese, through the operation of the restricted fund for the Aged and Infirm Clergy ("AICF" (Priests Retirement Fund)). The liability to pay allowances to Priests who £6.1m is shown in note 17.

For the year ended 31 December 2025 the total expenditure on support and care of the Aged and Infirm Clergy amounted to £325,000 (2024: £346,000).

Like many similar organisations the Archdiocese is subject to potential claims, however the financial risk cannot be reliably quantified at this stage and no provision has been made in these financial statements.

30 Related party transactions

Trustees
During the year there were six Trustees of the Archdiocese who are members of the clergy, and who, as either Parish Priests or Archbishop, are provided with accommodation and re-imbursed with expenses in the performance of their duties as Parish Priest or Archbishop.

Supplementary information for the year ended 31 December 2025

Appendix 1

DETAILED INCOME and EXPENDITURE ACCOUNT

	Total 2025 £'000	Total 2024 £'000	Total 2023 £'000	Total 2022 £'000	Total 2021 £'000
Income					
Investment income	1,610	1,516	1,243	928	1,060
Special collections income	378	630	323	402	152
Legacies	483	765	880	1,839	565
Donations	1,765	1,193	1,055	757	953
Offertory collections and gift aid	5,004	4,675	4,465	4,345	3,843
Fundraising and hall rental	811	861	778	626	426
Church stall	232	241	225	190	110
Grants received	561	423	488	388	484
Miscellaneous	246	109	175	165	246
Mount Vernon cemetery income	178	141	222	223	188
Chaplaincy income	29	8	8	11	10
Courses and workbooks	46	27	50	79	49
Gain on disposal of fixed assets	18	131	221	144	842
Total income	11,361	10,720	10,133	10,097	8,928
Expenditure					
Direct charitable expenditure:					
Staff costs	1,018	941	854	794	757
Special collections and donations	375	611	417	499	242
Education of priests and students	71	112	74	152	172
Grants paid	72	180	104	23	32
Mount Vernon cemetery costs	32	41	62	51	40
Property expenses	6,418	5,244	4,167	3,961	3,354
Religious education, chaplaincies, pastoral	168	123	123	105	70
Retreats and courses	159	173	136	122	620
Mission costs	25	25	17	13	10
Travel and car expenses	200	209	179	189	157
Support costs of charitable activities:					
Staff costs	915	826	739	639	633
Care of sick and retired priests	294	353	452	353	368
Priests support, retreats & gatherings	32	59	29	31	22
Contributions to national assessments	128	117	119	107	76
Miscellaneous	24	20	44	6	4
Administration expenses	506	436	377	358	284
Office and stationery	201	225	233	199	186
Property expenses	295	288	199	143	158
Depreciation and impairment	264	286	287	241	230
Interest payable	10	9	10	8	7
Loss on disposal of fixed assets	5	-	-	-	1
Provision for doubtful debts	3	12	42	-	103
Costs of generating funds					
Investment managers' fees	93	94	86	78	88
Fundraising and church stall costs	32	28	35	39	40
Governance costs	55	53	47	42	38
Provision for retired priests (note 17)	3,300	-	-	(1,500)	-
Total expenditure	14,697	10,465	8,790	6,655	7,031
Net income/(expenditure) before net gains/(losses) on investments	(3,336)	255	1,343	3,442	1,897

Supplementary information for the year ended 31 December 2025

Appendix 2

DETAILED BALANCE SHEET

As at 31 December 2025

	Parish Funds	Central Funds Parish Deposits	Central Funds Other	Sub-total	Removed on consol.	2025	2024
Fixed assets	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	21,817	-	8,804	30,621	-	30,621	23,575
Heritage assets	689	-	364	1,053	-	1,053	1,053
Investments	37	395	19,720	20,152	-	20,152	19,325
Total fixed assets	22,543	395	28,888	51,826	-	51,826	43,953
Current assets							
Other debtors	1,057	-	571	1,628	(557)	1,071	1,275
Loans to parishes	-	-	1,195	1,195	(1,195)	-	-
Deposits in Central Funds	12,288	-	-	12,288	(12,288)	-	-
Cash at bank	6,011	11,893	819	18,723	-	18,723	17,850
Total current assets	19,356	11,893	2,585	33,834	(14,040)	19,794	19,125
Liabilities Creditors: amounts due within one year							
Other creditors	(340)	-	(1,047)	(1,388)	557	(830)	(778)
Deposits from parishes	-	(12,288)	-	(12,288)	12,288	-	-
Loans from Central Funds	(1,195)	-	-	(1,195)	1,195	-	-
Total current liabilities	(1,535)	(12,288)	(1,047)	(14,870)	14,040	(830)	(778)
Net current assets/(liabilities)	17,821	(395)	1,538	18,964	-	18,964	18,347
Creditors: amounts falling due after one year							
Liabilities and charges	(1,600)	-	(4,500)	(6,100)	-	(6,100)	(2,800)
Net assets	38,764	-	25,926	64,690	-	64,690	59,500
Funds of the charity:							
Central endowment funds	-	-	1,846	1,846	-	1,846	1,952
Central restricted funds	-	-	2,832	2,832	-	2,832	3,610
Central unrestricted funds	-	-	17,392	17,392	-	17,392	15,863
Central unrestricted – revaluation	-	-	3,856	3,856	-	3,856	3,856
Parish restricted	-	-	-	-	-	-	32
Parish unrestricted	38,764	-	-	38,764	-	38,764	34,187
Total charity funds	38,764	-	25,926	64,690	-	64,690	59,500

Balances between Parishes and Central Funds are eliminated for the purposes of the full Archdiocesan balance sheet on page 16.

* The £395,000 of investments held as part of the Parish Deposits pool are shown at market value and can be sold at any time, if required to repay parish deposits.

Supplementary information for the year ended 31 December 2025

Appendix 3

Reformatted Statement of Financial Activities (transfers shown before gains and losses, movements in provisions shown with gains and losses)

For the year ended 31 December 2025

		Parishes			Central Funds					
		Un-restricted Funds	Restricted Funds	Total Funds	Un-restricted Funds	Restricted Funds	Permanent Endowment Funds	Total Funds	2025 Total Funds	2024 Total Funds
	Notes	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£000
INCOME FROM:										
Donations and legacies	2	7,550	378	7,928	388	121	-	509	8,437	7,795
Charitable activities	3	261	-	261	46	178	-	224	485	417
Other trading activities	4	811	-	811	-	-	-	-	811	861
Investments	5	251	-	251	1,136	173	50	1,359	1,610	1,516
Gains on disposal of Fixed assets		18	-	18	-	-	-	-	18	231
TOTAL INCOME		**8,891**	**378**	**9,269**	**1,570**	**472**	**50**	**2,092**	**11,361**	**10,720**
EXPENDITURE ON:										
Raising funds	7	(32)	-	(32)	(69)	(16)	(8)	(93)	(125)	(122)
Charitable activities	8, 9,10	(8,248)	(205)	(8,453)	(2,026)	(788)	-	(2,814)	(11,267)	(10,343)
Loss on disposal of fixed assets		(5)	-	(5)	-	-	-	-	(5)	-
TOTAL EXPENDITURE		**(8,285)**	**(205)**	**(8,490)**	**(2,095)**	**(804)**	**(8)**	**(2,907)**	**(11,397)**	**(10,465)**
Net income/ (expenditure) before transfers		**606**	**173**	**779**	**(525)**	**(332)**	**42**	**(815)**	**(36)**	**255**
Transfers between funds:										
Parish Assessment, levies and special collections	18,19	(884)	(205)	(1,089)	373	716	-	1,089	-	-
Central Funds		-	-	-		228	(228)	-	-	-
Net income/ (expenditure) after transfers		**(278)**	**(32)**	**(310)**	**(152)**	**612**	**(186)**	**274**	**(36)**	**255**
Gain on disposal of investment property		66	-	66	-	-	-	-	66	-
Unrealised gain on revaluation of investment property		6,388	-	6,388	992	110	-	1,102	7,490	
Realised gains/(losses) on investments		-	-	-	124	12	11	147	147	(71)
Unrealised gains/ (losses) on investments	14	1	-	1	565	188	69	822	823	752
Provision for retired priests		(1,600)	-	(1,600)	-	(1,700)	-	(1,700)	(3,300)	-
NET MOVEMENT IN FUNDS		**4,577**	**(32)**	**4,545**	**1,529**	**(778)**	**(106)**	**645**	**5,190**	**936**
Reconciliation of funds:										
Total funds brought forward	18,19,20 21,22,23	34,187	32	34,219	19,719	3,610	1,952	25,281	59,500	58,564
Total funds carried forward	18,19,20	**38,764**	**-**	**38,764**	**21,248**	**2,832**	**1,846**	**25,926**	**64,690**	**59,500**