Salesians of Don Bosco UK

Consolidated Annual Report and Account

31 December 2025

Charity Registration Numbers
233779 (England and Wales)
SC039294 (Scotland)

Contents

Reference and administrative details of the charity, its trustees and advisers
31 December 2025

Trustees	Rev James Gerard Briody SDB (Provincial) Rev Peter Robert Brealey SDB Rev Francis Preston SDB (resigned 15 August 2025) Rev Jakub Wojciech Ruszniak SDB Rev William John Dickson SDB Rev Hoang Phuc Tran (SDB) Rev Kevin O'Donnell (appointed 15 August 2025)
Custodian trustee	S.D.B. Trustees Limited
Registered office	Salesian Provincial Office Thornleigh House Sharples Park Bolton BL1 6PQ
Telephone	01204 600720
Facsimile	01204 309874
Website	www.salesians.org.uk
Charity Registration Numbers	
England and Wales	233779
Scotland	SC039294
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Royal Bank of Scotland plc St Ann Square Branch St Ann Street PO Box 320 Manchester M60 2SS

Reference and administrative details of the charity, its trustees and advisers
31 December 2025

Investment managers	Rathbones Investment Management Limited 30 Gresham Street London EC2V 7QN
	LGT Wealth Management UK LLP 14 Cornhill London EC3V 3NR
	Cazenove Capital Schroder & Co. Limited 1 London Wall Place EC2Y 5AU
	W1M 16 Babmaes Street London SW1Y 6AH
	CCLA Fund Managers Limited One Angel Lane London EC4R 3AB
Solicitors	Addleshaw Goddard LLP One St Peter's Square Manchester M2 3DE

The trustees present their report together with the accounts of the Salesians of Don Bosco UK and its subsidiary, Salesian College Farnborough Limited, for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 30 to 36 of the attached accounts and comply with the charity's governing document, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Introduction

The object of the charity is to apply the capital or income of the charity for such charitable purposes as shall advance the religious, educational and other charitable work of the British Province of the Salesians of Don Bosco ('the Congregation'). If at any time the Congregation shall cease to carry out religious or other charitable work within the Province, then the capital and income is to be applied for such other lawful charitable purposes connected with the advancement of the Roman Catholic religion as the trustees shall determine.

The accounts accompanying this report are the accounts of the charitable trust which holds the assets of the British Province of the Salesians of Don Bosco.

Mission

St John Bosco (1815-1888), a Roman Catholic priest (Don Bosco), was a tireless worker on behalf of young people in Turin, Italy, especially the poor, the homeless and the uneducated. Through a range of educational, religious and other activities he helped them to become 'good Christians and honest citizens'. The religious congregation that he founded in 1859 (the Salesians of Don Bosco) now has 13,750 members working in 133 countries.

In 1887 Don Bosco sent his first missionaries to England to a parish and school mission in Battersea. These first missionaries laid the foundation of the British Province as it is today.

The aims of the charity are to deliver the mission of the British Province of the Salesians of Don Bosco as enshrined in the Constitutions of the Congregation. Key elements of this mission, in quotations from the Constitutions, are as follows:

- To be in the Church signs and bearers of the love of God for young people, especially those who are poor. We are evangelizers of the young. (Constitutions 2 & 6).

- The needs of the young and of working-class areas, the desire to work with the Church and in her name, inspire and shape our concrete pastoral activity so as to bring about a more just world and one of greater brotherhood in Christ. (Constitution 7).

- Making the concern of Don Bosco our own, we go to them to prepare them to take their place with dignity in society and in the Church and to alert them to the role they must play in the Christian transformation of social life.

  As educators we work together with our young people to bring all their talents and aptitudes to full maturity.

  We encounter the young at their present stage of freedom. We then accompany them, so that they may develop solid convictions and gradually assume responsibility for the delicate process of their growth as human beings and as men and women of faith. (Constitutions 27, 32, & 38).

- We cooperate with all who are trying to build a society more worthy of the dignity of all. The advancement to which we dedicate ourselves in the spirit of the Gospel makes tangible the love of Christ which makes men and women free and is a sign that the Kingdom of God is among us. (Constitution 33).

- For us evangelising and catechising are the fundamental characteristics of our mission. Like Don Bosco, we are all called to be educators to the faith at every opportunity. Our highest knowledge therefore is to know Jesus Christ, and our greatest delight is to reveal to all people the unfathomable riches of his mystery. We walk side by side with the young so as to lead them to the risen Lord, and so discover in him and in his Gospel the deepest meaning of their own existence, and thus grow into new men and women. (Constitution 34).

Policies

The policies adopted to fulfil our mission have been developed over the 130 years since the Salesian Congregation started work in the UK. They include:

- Working in schools, colleges and parishes.

- Out-reach which covers a wide variety of works (youth centres, youth work, social activities, etc.).

- Maintaining and developing a residential retreat centre where young people can experience community living, leadership training, personal and spiritual formation and reflect on their life situations and roles while enjoying fresh air and good fellowship.

- The financial support of Salesian work in the developing world. These include works located in Maharashtra, Meghalaya, West Bengal, Goa, and Tamil Nadu in India; Sudan, Kenya and Tanzania in Africa; Syria and Israel in the Middle East; Albania and Ukraine in Europe; and Mexico and Ecuador in Central and South America.

- A key part of our support in recent years has involved the preparation of Salesians in formation from other Provinces. Currently there are eighteen Salesian brothers from Africa, Eastern Europe and Asia pursuing studies in the UK who will eventually return to work in their own regions.

Objectives, activities and relevant policies

Objectives and Specific Activities
The main purpose for which the Salesian Congregation was founded is the Christian education and the pastoral and practical care of young people, especially those in most need of help and support. The specific ongoing activities which are in place to achieve these objectives in this Province are detailed below.

Parish, Social and Pastoral Work
We have the responsibility of eight parishes with nine Salesians involved in parish ministry in Battersea, Chertsey and Farnborough in the South-East, Bollington, Bolton and Bootle in the North-West. Several of our parishes include areas with high levels of social deprivation.

Schools
There are five Salesian secondary schools in England. Thornleigh Salesian College in Bolton has Voluntary Aided status under Salesian Trusteeship. Salesian College Farnborough is an Independent school under the Trustees. The Salesian Academy of St John Bosco in Bootle is within the Pope Francis Multi Academy Trust. St John Bosco College, Battersea is under joint trusteeship with the Southwark Archdiocese. The Salesian School at Chertsey previously a Voluntary Aided school under the trusteeship of the Diocese of Arundel and Brighton, became a founder member of the Xavier Catholic Education Trust on 1 September 2016.

The Salesian College at Farnborough, an independent school since 1902, was established as a separate charitable company (Salesian College Farnborough Limited) from 1 September 2009. The results of Salesian College Farnborough Limited are included in the consolidated financial statements of the Salesians of Don Bosco UK. The principal object of this charity as enshrined in the Memorandum of Association is the advancement of the religious and other charitable work of the Salesians of Don Bosco UK.

The schools in Battersea, Chertsey, Bolton and Bootle are co-educational comprehensives serving their local areas. While several members of the Province work full time as teachers or school chaplains, others in initial formation work full time on a voluntary basis in chaplaincy and classroom support. Several Salesians are Governors in our secondary schools.

The Provincial on behalf of the trustees, appoints all the Foundation Governors at Bootle, Bolton and Farnborough and half the Foundation Governors at St John Bosco College, Battersea.

Youth Work

The Province runs a youth retreat centre at Savio House, Bollington, near Macclesfield. Here short residential courses and retreats are provided for schools, mainly from Greater Manchester, Cheshire, Wirral and Merseyside. Most of the young people are from school Years 10 and 11, but some are younger. Young volunteers, working and living in the community alongside Salesians and salaried staff, provide a major part of the input to these retreats and courses. There are also day groups from schools and from parishes. Some 2,000 young people pass through Savio House each year. At the weekends, there are adult groups of various kinds.

Other forms of non-formal youth work in the Province and abroad are directed from the Salesian Youth Ministry Office based in Bolton since 2020. Activities include parish youth ministry, training courses and activities for young youth leaders, summer activities and safeguarding training.

Volunteers

In addition to the work of the volunteers at Savio House, a great deal of volunteering takes place across the Province. Volunteers contribute in many ways to parish life, facilitating liturgy, music, eucharistic ministry and hospitality and supporting the parish priest by visiting the housebound and the bereaved, preparing candidates for the reception of the Sacraments and running youth activities.

The Youth Ministry Team, through its BOVA (Bosco Volunteer Action) sub-group, promotes volunteering abroad, finding placements and providing training and follow up.

Volunteer members are active in Province advisory groups such as the Finance, Investment and Property Committee and the Community Support Team which reviews the provision being made for elderly and sick confreres.

Publications, Social Media and Communications

The work of Don Bosco Publications is to promote Salesian perspectives on youth ministry, Catholic education, and spirituality through published works, the Don Bosco Today magazine and the Salesian Calendar. The work of Salesian Link is to use digital and multimedia channels to inform, educate, animate and evangelise.

St John Bosco was an innovative user of the means of communication of his time to promote his work for young people and to catechise and evangelise in response to the needs of his day. Salesian Link continues to communicate a gospel-based Salesian Spirituality that responds to the needs and aspirations of the young people of today through the devices and media platforms in common use. It is also the regular means of communication and news within the Province and the wider Salesian family.

Impact

For the 2025 report of the Trustees, we would like to focus on the work of secondary education and particularly the provision for pupils with Special Educational Needs and Disabilities (SEND) and the Salesian qualities of Respect, Understanding, Affection and Humour (RUAH).

The 2024 OFSTED report for the Salesian School Chertsey noted:

- "The school is unfailingly ambitious for the achievement of all pupils, including those with special educational needs and/or disabilities (SEND)." "The school identifies the needs of pupils with SEND early and accurately, including those in the specially resourced provision for pupils with SEND (specially resourced provision). Skilfully trained staff support these pupils' needs so that they consistently achieve the very best outcomes across the curriculum." (N.B. Salesian School is also proud to have the NAS Cullum Centre one of four specialist ASD resources based in Surrey.)

- "The way the school develops pupils' character is exemplary. The school's thoughtful 'co-curriculum' ensures that pupils are very well prepared to become active citizens who can make a difference… The school's values of respect, understanding, affection and humour are highly evident."

- "Caring staff create a positive climate for learning that enables pupils to flourish."

- "Staff epitomise the school's ethos of being compassionate, dedicated and aspirational and model these values to pupils. One member of staff, typical of many, told inspectors, 'We feel loved by the school so that we, in turn, can love and serve the children here.'"

The Catholic Schools Inspectorate (CSI) 2025 report for St John Bosco College, Battersea noted:

- Staff and leaders enact the words of St. John Bosco in ensuring that students know they are loved.

- The school community demonstrates inclusivity in all aspects of daily life.

- Leaders provide a loving and caring oversight, creating an environment where staff and students feel they can achieve beyond expectations.

- There is a dynamic and creative vision for religious education in which the students' experience and learning is placed at the heart of decision making.

- Prayer and liturgy are a central feature of the life of the school with the consistent presence of members of the Salesian community is valued by students and staff.

- RUAH, a Hebrew word meaning the 'breath of God,' serves as a powerful acronym encapsulating the ethos of St John Bosco College: Respect, Understanding, Affection, and Humour. This ethos permeates all interactions within the school community and beyond. Students take pride in their school and readily share the positive impact it has on their lives. One student remarked to inspectors, "At St John Bosco College, we always put God first and find ways to apply that to our lives." The students genuinely embrace the principles of RUAH and inclusivity, reflecting their Salesian charism through active participation, which significantly enhances the Catholic life and mission of the school.

Examples of this commitment include the recent Lenten Walk, weekly Newsflash publications, appearances on Radio Maria, and fundraising efforts to support overseas Salesian communities. Students clearly understand that the school community is dedicated to following St John Bosco's teaching that children need to "know that they are loved."

The Salesian Academy of St John Bosco, Bootle, Merseyside published a Pupil Premium strategy in 2025. The Academy noted the following impact:

"The Salesian Academy of St John Bosco serves the community of Bootle in Sefton, an area with significant levels of social and economic disadvantage. With 55% of pupils eligible for Pupil Premium funding, the academy has one of the highest proportions of disadvantaged pupils nationally. Many of our young people face barriers such as lower prior attainment, reduced access to resources at home, and challenges around attendance and wellbeing. Despite these circumstances, our mission—rooted in the Salesian values of respect, understanding, affection, and humour—is to ensure that disadvantage never defines a child's future. We are committed to providing high-quality teaching, targeted support, and a culture of inclusion so that every pupil can thrive academically, socially, and emotionally, leaving the academy equipped with the knowledge, skills, and confidence to succeed in education and life."

Investment Policy

The Trustees regularly review their Investment Policy to ensure that it reflects their attitude to risk and the charitable objectives of the Trust. They are committed to a socially responsible approach to investments and the policy determines several parameters and requirements for the management of their investments. These include:

- annual cash withdrawal requirements from investments.
- capital growth at a level sufficient at least to maintain the real capital value of the funds Invested in the medium to long term.
- credit ratings' criteria.
- asset allocation parameters; and
- ESG & SRI Criteria in which the Trustees are committed to the UN Principles of Responsible Investment (PRI) and the UN's Sustainable Development goals (SRG).

Under the guidance and advice of the Charity's Finance, Investment & Property Committee (FIP), the Trustees delegate full discretionary management to Investment Managers who determine investment strategies in line with the Investment Policy. Quarterly meetings are held by the FIP with the Investment Managers on a rotational basis to review the performance of the funds invested and to monitor compliance with the Investment Policy. The current Investment Managers are detailed on page 2 of this Report.

Fundraising policy

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of Professional Fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year to 31 December 2025, the charity received no complaints about its fundraising activities.

Public Benefit

In formulating the charity's aims and in planning the work of the members of the Congregation, the trustees have had regard to the general guidance published by the Charity Commission on public benefit.

Financial review

Results for the Year

During 2025, total income amounted to £13,472,416 (2024 – £13,964,548). Of the income, a total of £10,657,830 (2024 – £10,601,277) related to the fees receivable and other income of the Salesian College Farnborough and the Retreat Centre and the Youth Centre. £1,561,513 (2024 – £1,756,024) was received by way of voluntary income, of which £728,207 (2024 – £982,536) was from legacies and donations and £833,306 (2024 – £773,488) from salaries and pensions covenanted to the charity by the members of the Congregation. Investment income and interest receivable totalled £1,179,763 (2024 – £1,541,382).

Expenditure totalled £14,949,920 compared to £15,460,176 in 2024. The total expenditure of the Salesian College, Farnborough amounted to £10,299,246 (2024 – £9,759,342) with staff costs representing a very significant proportion of this and amounting to £5,942,892 (2024 – £5,500,420). Expenditure incurred in maintaining and supporting the members of the Congregation so that, unless sick and elderly, they can engage in pastoral work and ministry amounted to £3,220,330 (2024 – £3,322,107). Expenditure on raising funds, including the fees paid to the charity's investment managers and costs in respect of rental income amounted in total to £214,841 (2024 – £477,145). In the year to 31 December 2024, this figure included £279,922 relating to renovation work which took place at one of the charity's investment properties.

Net expenditure before investment gains, therefore, was £1,477,504 (2024 – net expenditure of before investment gains was £1,495,628). The charity's investment achieved net gains of £3,188,318 (2024 – net gains of £2,011,427) and a net loss on the sale of an investment property of £nil (2024 - £173,939), resulting in a net surplus and the net increase in funds for the year was therefore £1,710,814 (2024 – a net surplus and net increase in funds of £341,860). The trustees continue to take a long-term view and believe that their investment policy remains appropriate.

Reserves policy and financial position

Reserves policy

The reader will discern from the foregoing that the charity carries out a diverse range of activities and is responsible also for care and support of confrères whose average age is increasing and whose needs are changing. The trustees have examined the need for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed.

The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be relatively high. Free reserves should be approximately equal to eighteen months' expenditure.

The trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources due to timing differences in income flows, adequate working capital to cover care costs, and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. In particular, it will help the charity respond to the continuing significant fluctuations in world stock markets as a result of geopolitical situation and other economic concerns.

Financial position

The group's balance sheet shows total reserves of £70,626,275 (2024 – £68,915,461). Included in total funds is an amount of £1,744,372 (2024 – £1,691,035) which is restricted. These monies have either been raised for, and their use restricted to specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 21 to the accounts, together with an analysis of movements in the year.

The trustees have designated or set side £41,012,352 (2024 – £40,885,207) for specific purposes:

- ♦ £15 million comprises the ministry of the members of the Congregation and their support and retirement fund. This consists of monies which the trustees have set aside in order to support the confrères in the future and, in particular, to provide for the confrères who need support due to illness or frailty and as they grow older. This latter category of support may include additional help or the need for specialist assistance in care homes. Over the coming years, it is anticipated that such support will be required for an increasing number at an increasing cost which will need to be met by the charity as none of the confrères have resources of their own. The amount set aside was reassessed as at 31 December 2025 to ensure provision has been made based on the current age of the confrères, their expected remaining lives as derived from life expectancy tables used by actuaries, the estimated cost of care for older people in the United Kingdom, and the estimated return on investment assets.

- ♦ The Savio House support fund of £10 million. This fund is represented by investments set aside to generate income to be applied towards assisting with funding the operating deficits at Savio House Retreat Centre. During the year, no new designations were deemed necessary as any income into the fund was fully spent.

- ♦ The youth ministry fund of £5 million. One of the key missions of the Congregation and hence of the charity is to minister to the needs of the young to bring all their talents and aptitudes to full maturity. Whilst the work of Savio House in part assists in the achievement of the mission, the charity reaches out to the young in many other ways and seeks always to develop further its work on the education and pastoral and practical care of young people, especially those in most need of such care and support. The £5 million designated by the trustees will enable such work and its development to continue and flourish in the years ahead through the Youth Ministry Team, the Office for Social Media and Communications, via the charity's connections to the schools founded by the Congregation and through a myriad of other means.

- ♦ The Pipeline compensation Fund of £49,806. This fund was established in 2022 from the receipt of compensation from a utility company as arranged with the parent charity and group that a pipeline may be laid under land owned by the parent charity and group and leased to a Salesian School. The Trustees ringfenced the compensation to provide resources to support the school in the development of the playing field affected by the pipeline – the fund represents the balance remaining at the Balance Sheet date.

- ♦ The Salesian College of Farnborough Fund represents the accumulated funds and net assets of the Salesian College, Farnborough Limited and had a balance of £9,856,246 (2024 – £9,729,101) as at 31 December 2025.

- The Tuition fund of £1 million This consists of monies which the trustees have set aside in order to support the formation of confrères in their studies and associated costs to ordination in the future.

- The Educational Scholarship Fund of £106,300 (2024 – £106,300) was established by a discretionary legacy received via CAF. The trustees have derived that the donor's undocumented wish was to use the funds for educational scholarships and therefore intend to apply the funds & their income to this purpose.

The tangible fixed assets fund totals £19,431,525 (2024 – £19,327,376) and is represented by those tangible fixed assets not financed out of restricted funds or designated funds.

Funds available to support the work of the confrères in the future, in particular the support of the Congregation's missionary and youth care work, are shown as general funds on the balance sheet and amount to £8,438,026 (2024 – £7,011,843). This figure needs to be considered in the light of annual expenditure, the increasing age profile of the confrères and the need for the charity to continue to support the work of the Congregation, both in this country and overseas. It also needs to be seen in the context of current geopolitical events and the economic and financial challenges they bring both generally and to the group.

The trustees note that the level of free reserves at 31 December exceeded the level demanded by their current policy. However, the trustees are content with this position at the current time given the macro-economic and geopolitical situation which is, in part, responsible for the volatility on world stock markets experienced throughout 2025.

Investments
As at 31 December 2025 the listed investments held amounted to £39,582,537 (2024 – £37,785,077). The relative and absolute performance of the Investment Managers is monitored by the FIP Committee and regular reports are made to the Trustees for appropriate action. In addition to listed investments, the charity and group retain one investment property in London with a value of £475,000 (2024 – £1,000,000).

Governance, structure and management

Governance
In terms of Canon Law, the Salesian Congregation is governed at an international level by the Rector Major and his General Council in Rome. They are elected every six years at a General Chapter which is a meeting of representatives of all provinces of the Congregation. The person responsible for the leadership of the British Province in fulfilment of its mission is the Provincial, helped by his Council.

The Provincial is appointed by the Rector Major with the consent of his Council after consultation with the members of the Province and serves a six-year term in office. The Provincial Council has five members who are appointed by the Rector Major in the same way and serve for three years. The Provincial and his Councillors can be reappointed.

Members of the Provincial Council are chosen for their personal qualities, their understanding and experience of the ministries of the confrères throughout Great Britain and to secure a good skills mix among them. In terms of Civil Law, the charity is an unincorporated trust governed by a Scheme of the Charity Commissioners dated 1 August 2003 (which replaced the trust deed of 7 March 1964) and is a charity registered in England and Wales - Charity Registration No. 233779, and in Scotland – Scottish Charity No. SCO39294.

The trustees of the charity are the Provincial and the five members of the Provincial Council. As all trustees are members of the Congregation they have a detailed knowledge of the work of the charity and of its structure. The training of the Provincial Council in their role as trustees is facilitated by the Provincial Economer who uses the material provided by the Charity Commission, major conferences, the Association of Provincial Bursars and the literature available from major firms of solicitors and accountants specialising in charity practice and procedures.

The names of the trustees who served during the year and those who were in office at the date on which this annual report and accounts was approved are set out as part of the reference and administrative details on page 1 of this annual report. Brief biographical details of each of the trustees are given below.

Rev James Gerard Briody was appointed Provincial in August 2016. He has twenty-two years' experience as a secondary school teacher including ten years as a comprehensive school Headteacher at Savio Salesian College in Bootle. In addition, he has many years' experience of less formal youth ministry and parish catechetical programmes.

Rev Peter Robert Brealey was appointed as Provincial Economer on 15 August 2023. Although initially qualified as a teacher he has over thirty years of experience in the Salesian parishes of Battersea, Chertsey, Cowley and Farnborough. He is a member of the Farnborough Community but divides his time between there and the Provincial Office.

Rev Francis Preston has been a Salesian of Don Bosco for almost 60 years. Before his priestly ordination, he taught for three years at a Salesian school in Cape Town, South Africa. After his ordination, Father Francis taught at the Salesian College, Farnborough and the Loreto Sixth Form College, Manchester. In the early 1990s he spent six years as the Director of the Salesian novitiate in Dublin. In 1998, Fr Francis was appointed Provincial of the British Province of the Salesian Congregation. After completing his six year term as Provincial, Father Francis spent six years in Jerusalem as the rector of the Salesian Theological Study Centre for the training of students for the Salesian priesthood. More recently, Father Francis spent six years at the Salesian THEOLOGICAL Study Centre in Nairobi, Kenya. As a member of the Provincial Council, Father Francis oversees the training of the young Salesians whose studies in the UK the British Province is sponsoring.

Rev Jakub Ruszniak has been a trustee since 15 August 2020. He was born in Gdansk, Poland and studied philosophy for two years in the Salesian Seminary (WSDTS) in Ląd, Poland. He then completed his practical training in Chertsey, England focusing mainly on the chaplaincy ministry in a Salesian secondary school. Following this, he completed his theological studies in Jerusalem, Israel and was awarded BA in Catholic Theology (STS, Jerusalem Campus). On 13 June 2015 he was ordained as a priest in Rumia, Poland. He then began his ministry in Bootle, England, as Chaplain in Savio Salesian College, a Catholic secondary school. During his ministry in Bootle, he began part-time studies at Hope University in order to obtain a Masters Degree in Pedagogy and Religious Education. Having completed his degree, he is currently undertaking initial teacher training. He is also involved in the parish ministry in the local parish of St James, Bootle.

Rev William John Dickson was appointed Vice Provincial in August 2024. He has degrees in Modern History and Economics and Theology. He has taught in Schools and Universities. He also has the National Qualification for Headteachers and is a National Leader of School Governance. He has worked as a School Inspector and as a School Governor for 30 years.

Rev Hoang Phuc Tran was appointed as Provincial Councillor on 15 August 2024. He is responsible for Youth Ministry in the Province. He successfully completed a Master's degree in Youth and Community Work in October 2023. He has four years of experience as a chaplain and Retreat team member at Savio House Retreat Centre. He is a member of the Savio House Community, but also spends two days every week at the Youth Ministry Office in the Provincial Office.

Rev Kevin O'Donnell was born in Glasgow, Scotland, in 1964. Between the ages of 18 and 22 he studied to be a priest with the MIll Hill Missionaries and then, after leaving them, went on to become a qualified Secondary school teacher in Scotland. He worked for 20 years as both a Head of RE and Assistant Head Teacher in schools in Glasgow and Dundee. He joined the Salesians of Don Bosco in 2010 at the age of 55 and was ordained a priest in 2017. He worked as team member for 2 years in Savio House Retreat Centre and worked for two years as chaplain in the Thornleigh Salesian School, in Bolton. He has been working as a teacher and chaplain in Salesian School, Chertsey, for the last 9 years. He is Rector of the Salesian Community in Chertsey and has been a member of the Provincial Council since 2025.

Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and the required Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The law applicable to charities in England and Wales and in Scotland requires 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 income and application of resources of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently.

- observe the methods and principles in the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

- make judgements and estimates that are reasonable and prudent.

- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the relevant Charity (Accounts and Reports) Regulations, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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, led by the Provincial are ultimately responsible for the policies, activities and assets of the charity. They meet each month for one and a half days to discuss Province business, receive reports, and make decisions. There are two longer meetings in March and September to allow for reflection, evaluation and strategic planning. Each year the Provincial makes a formal personal visit to each community in the Province to ensure that the work of the Congregation is being carried forward in the best possible manner.

Key management responsibilities and personnel

In canon law, overall responsibility for the management of the works of the British Salesian Province rests with the Rev James Gerard Briody, Provincial, a responsibility exercised in his absence by the Vice Provincial (currently the Rev William John Dickson). In civil law, as an unincorporated charitable trust, the Provincial and his Council carry joint responsibility as trustees for the works of the Salesians of Don Bosco UK. In practice the business of the charity is managed on behalf of the trustees on an operational basis by the Rev Peter Robert Brealey, Provincial Economer and trustee, working part-time from the central Provincial Office located at Thornleigh House, Bolton.

He is assisted by a small team of employed professional staff with expertise in finance and other key areas of charity management, including human resources, health & safety, risk management, property maintenance, project management, vehicle leasing and insurance provision.

The key management personnel in charge of directing and controlling, running and operating the charity on a day-to-day basis are the trustees, including the Provincial Economer. All trustees, including the Provincial Economer, are members of the Congregation and whilst their living and personal expenses are borne by the charity, they receive no remuneration or reimbursement of expenses in connection with their duties as trustees.

External legal, property and financial consultants are engaged to advise and inform the trustees' decision making as required. The Provincial and his Council are supported by several committees as they exercise their responsibilities as charity trustees.

The Finance, Investment and Property Committee meets every six weeks to receive reports on the major current issues and to make recommendations about these to the Provincial Council. This Committee meets with the charity's investment managers on a quarterly basis and receives annual reports on (inter alia) insurance cover and provision, the vehicle leasing scheme, the staff pension scheme, health and safety implementation, and the risk assessment process.

Other teams are in place to deal with Formation, the Promotion of Vocations, Youth Ministry, Community Support with a particular focus on care for the elderly Salesians, Safeguarding, Social Communications and various projects. Lay people as well as Salesians serve on a number of these teams. The Salesians of Don Bosco are also members of the Religious Life Safeguarding Service (RLSS).

Local Salesian communities are led by the Rectors and domestic bursar responsibilities are covered by community members or employed staff, with guidance and support from the Provincial Office especially in relation to employed personnel matters, health & safety and property.

In respect to Salesian College, Farnborough, the charity's subsidiary, the key management personnel comprise the Governors of the College (i.e. the trustees and directors of the charitable company) together with the senior management team comprising the Headteacher, the Deputy Headteachers and the Bursar & Clerk to the Governing Body. The remuneration of the key management personnel at the College is set by the Governors, with the policy objective of ensuring that the personnel are provided with appropriate incentives to encourage enhanced performance and are rewarded in a fair and reasonable manner. The appropriateness and relevance of the remuneration policy is reviewed annually including reference to comparisons with other schools to ensure that the College remains sensitive to the broader issues of pay and employment conditions elsewhere.

The College aims to recruit, subject to experience, at the lower to medium point within a salary scale providing scope for progression and reward for excellence. Delivery of the College's charitable vision and purpose is primarily dependent on its key management personnel and staff costs are the largest single element of its charitable expenditure.

Employees

The charity strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, ethnic or national origin, gender, marital status, sexual orientation or disability. Selection criteria and procedures are reviewed regularly to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunities and, where appropriate and possible, special training to enable them to progress both within and outside the organisation. The charity is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

The charity provides pensions for all its employees using Royal London as sole provider. The Royal London provision meets all employer auto-enrolment requirements of the Pensions Act 2008.

Risk management

The trustees review the major risks facing the charity through their Finance, Investment and Property Committee which provides a detailed report to the trustees. The principal risks and the steps taken to mitigate these risks are as follows:

Financial viability and security to ensure sufficient income for the delivery and continuity of the charity's ongoing works and community presences, especially in the light of the impact of the geopolitical situation in Ukraine and the Middle East and other economic pressures. The central Provincial Office employs a qualified accountant as Finance Manager to manage, monitor and oversee all charity expenditure and income for all accounts and locations, along with proper regulatory compliance, with guidance from the external Province Accountant as needed.

The Province investment portfolios are under the discretionary management of four firms experienced in the management of charity funds and commissioned to deliver an agreed level of annual income whilst preserving the capital value of the investments. The trustees' Finance, Investment and Property Committee meeting every six weeks monitors overall Province income and expenditure and prepares the annual budget for approval by the Salesian Trustees. External auditors scrutinise relevant financial procedures and compliance matters.

Recruitment, retention and the proper management of staff and voluntary workers to ensure necessary levels of household, care and administrative personnel within communities, and with reducing numbers of professed Salesians, the personnel necessary to ensure the effectiveness of the works of the Province. The proper personnel management of all the trustees' employed staff and voluntary workers is under the general oversight of the Provincial Office Manager as are all recruitment procedures to help ensure good practice and compliance with employment legislation. Personnel policies are regularly updated with associated guidance. External professional advice on all employment matters is available to the Provincial Office. The Savio House Youth Retreat Centre is dependent on the annual recruitment of young voluntary residential workers. As failure to recruit is the major risk a well-established process is in place through targeted alerts, notices and established links to seek to ensure the engagement of voluntary residential workers each year.

Reputational, safeguarding and insurance risks. The trustees seek through regular contact with all centres and works, through meetings with rectors of all communities, through annual meetings with all administrators and through regular administrative guidance to ensure good practice in all aspects of the charity's work. Comprehensive insurance cover is in place to protect property, employment, safeguarding and all other liabilities carried by the charity trustees including terrorism cover for the London properties. Historical allegations of failures in due care for the charity's beneficiaries have the potential to bring the charity into disrepute. On the occurrence of any such allegations, professional, legal and insurance advice guides the actions of the Trustees and a press spokesperson has been engaged to speak on behalf of the charity. Any new safeguarding issues are referred to the Religious Life Safeguarding Service (RLSS).

Health and Safety and the proper management of associated risks. Detailed guidance on legislative requirements and good on-site local practice is overseen by the Provincial Office Manager in her role as Health and Safety Coordinator. She visits communities on a regular basis to assist with Health and Safety audits and reviews. The charity contracts with the PIB Risk Management Service (part of DE Ford, insurance brokers for the charity) for the services of a Risk Manager who is a Chartered Health and Safety Practitioner with the Chartered Institute of Occupational Health and Safety (IOSH) and on the Occupational Safety and Health Consultants Register (OSCHR). The Risk Manager makes regular site visits.

All new employees and voluntary workers are instructed as to workplace and on-site Health and Safety polices and practice and regular training and updating sessions are arranged for staff with compulsory attendance. The Province Health & Safety Coordinator submits a detailed annual report to the charity trustees reporting in the first instance to their Finance, Investment and Property Committee. The report, with an annual action plan, is a comprehensive overview of all Health and Safety matters across the Province including occupational health issues.

The quality of the provision of education in the charity's schools. Four secondary schools are active in delivering the charity's educational mission under the sole trusteeship of the Salesians of Don Bosco or under partnership arrangements with the local diocese. Key risks to the schools are loss of numbers, falling standards, loss of reputation, loss of a Salesian ethos, insufficient funding and failure to recruit high quality staff. In all four schools the Salesian trustees, through appointment or nomination of governors, seek to ensure that the composition of the governing bodies is such that the necessary skills are present to monitor standards, support, challenge and recruit high quality staff, promote the educational charism of St John Bosco and fully meet all statutory and legislative requirements. Salesian advisors assist with all Headship appointments.

The **General Data Protection Regulations (GDPR)** came into full effect on 25 May 2018 and the charity has worked to manage the risk of non-compliance through a detailed audit of data held and current practice, along with staff training co-ordinated by the Provincial Office Manager as the designated person. Clear Province policies and privacy statements have been formulated and all communities and works received GDPR compliant guidance as to the gathering, processing and storage of personal data, with no more than essential data held at local level.

In respect to **Salesian College, Farnborough**, the College's governors have assessed the major risks to which the College is exposed and believe them to be those in connection with specific operational areas and the finances. Examples include loss of numbers, falling standards, loss of reputation, loss of Salesian ethos and loss of, or failure to recruit, high quality staff. The governors believe that by monitoring borrowing and reserve levels, by ensuring controls exist over key financial systems, and by examining the operational business risks faced by the College, they have established effective systems to mitigate those risks.

The key controls used by the College include: formal written policies; clear authorisation and approval levels; vetting procedures as required by law for the protection of the vulnerable; established organisational structures and lines of reporting; formal agendas for all committee and Governing Body activity; detailed terms of reference for all committees; and comprehensive planning, budgeting and management accounting.

The Provincial Chapter convened every three years and the on-going 3-year Provincial Plan also seek to identify any risks that the charity will have to face. The trustees are satisfied that the necessary controls are in place to cope with these risks, within the constraints of their mission objectives.

Approved by the trustees and signed on their behalf by:

Trustee - Rev James Gerard Briody SDB

Approved by the trustees on: 20 June 2026

Independent auditor's report to the trustees of Salesians of Don Bosco UK

Opinion

We have audited the accounts of Salesians of Don Bosco UK (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the group and parent charity statement of financial activities, balance sheets, statement of cash flows, the principal accounting policies and the notes to the accounts. 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 group's and of the parent charity's affairs as at 31 December 2025 and of their 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 Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 group 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 group and parent 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 annual report, including the trustees' report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the accounts; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the parent charity 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 15 and page 16, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the group's and the parent 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 group or the parent 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 151 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation), education legislation (including the Children's Act) and safeguarding regulations.

- We understood how the charity is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the minutes of trustees' meetings and reports from regulatory bodies.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls in place to prevent and detect fraud;

- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;

- Challenging assumptions and judgements made by management in its significant accounting estimates;

- Identifying and testing journal entries;
- Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant accounts item to which they relate.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed substantive testing on expenditure; and
- tested journal entries to identify unusual transactions.

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

- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

As part of our consideration of the above areas, we also reviewed the audit work undertaken by the auditor of the charity's subsidiary, Salesian College Farnborough, to satisfy ourselves that comparable procedures to those undertaken on the parent charity had been undertaken. Where necessary, the above procedures were extended to cover the College.

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

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

A further description of our responsibilities 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Buzzacott Audit LLP

02 July 2026

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

Consolidated (group) statement of financial activities Year to 31 December 2025

	Notes	**Un-restricted funds £**	**Restricted funds £**	**Total funds 2025 £**	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Income from:							
Donations and legacies	1	**1,205,695**	**355,818**	**1,561,513**	1,103,661	652,363	1,756,024
Other trading activities	2	**67,258**	—	**67,258**	30,371	—	30,371
Investment income and interest receivable	3	**1,179,763**	—	**1,179,763**	1,541,382	—	1,541,382
Income from charitable activities	4	**10,643,964**	**13,866**	**10,657,830**	10,596,480	4,797	10,601,277
Other income	5	**6,052**	—	**6,052**	35,494	—	35,494
Total income		**13,102,732**	**369,684**	**13,472,416**	13,307,388	657,160	13,964,548
Expenditure on:							
Raising funds							
. Investment management costs		**199,410**	—	**199,410**	180,919	—	180,919
. Rental property expenses		**15,374**	—	**15,374**	296,167	—	296,167
. Interest payable		**57**	—	**57**	59	—	59
Charitable activities							
. Donations and support of overseas missions	6	**11,214**	**302,481**	**313,695**	502,062	426,288	928,350
. Salesian College Farnborough	7	**10,285,380**	**13,866**	**10,299,246**	9,754,096	5,246	9,759,342
. Savio House Retreat Centre, Bollington	8	**605,232**	—	**605,232**	670,037	—	670,037
. Ministry of the members of the Congregation and their support	9	**3,220,330**	—	**3,220,330**	3,322,107	—	3,322,107
. Publicity and promotion	10	**282,643**	—	**282,643**	287,545	—	287,545
Other expenditure		**13,933**	—	**13,933**	15,650	—	15,650
Total expenditure		**14,633,573**	**316,347**	**14,949,920**	15,028,642	431,534	15,460,176
Net (expenditure) income before net gains (losses) on investments		**(1,530,841)**	**53,337**	**(1,477,504)**	(1,721,254)	225,626	(1,495,628)
Loss on sale of investment property		—	—	—	(173,939)	—	(173,939)
Net gains on investments	17	**3,188,318**	—	**3,188,318**	2,011,427	—	2,011,427
Net income and net movement in funds	13	**1,657,477**	**53,337**	**1,710,814**	116,234	225,626	341,860
Funds reconciliation:							
Balances brought forward at 1 January 2025		**67,224,426**	**1,691,035**	**68,915,461**	67,108,192	1,465,409	68,573,601
Balances carried forward at 31 December 2025		**68,881,903**	**1,744,372**	**70,626,275**	67,224,426	1,691,035	68,915,461

All of the group's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the above statement of financial activities.

Charity statement of financial activities Year to 31 December 2025

	Notes	**Un-restricted funds £**	**Restricted funds £**	**Total funds 2025 £**	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Income from:							
Donations and legacies	1	**1,224,749**	**355,818**	**1,580,567**	1,122,715	652,363	1,775,078
Other trading activities	2	**67,258**	—	**67,258**	30,371	—	30,371
Investment income and interest receivable	3	**1,201,615**	—	**1,201,615**	1,515,465	—	1,515,465
Income from charitable activities	4	**332,160**	—	**332,160**	296,628	—	296,628
Other income	5	**6,052**	—	**6,052**	35,494	—	35,494
Total income		**2,831,834**	**355,818**	**3,187,652**	3,000,673	652,363	3,653,036
Expenditure on:							
Raising funds							
. Investment management costs		**191,718**	—	**191,718**	173,680	—	173,680
. Rental property expenses		**15,374**	—	**15,374**	296,167	—	296,167
. Interest payable		**57**	—	**57**	59	—	59
Charitable activities							
. Donations and support of overseas missions	6	**11,214**	**302,481**	**313,695**	502,062	426,288	928,350
. Salesian College Farnborough	7	**47,061**	—	**47,061**	47,061	—	47,061
. Savio House Retreat Centre, Bollington	8	**605,232**	—	**605,232**	670,037	—	670,037
. Ministry of the members of the Congregation and their support	9	**3,220,330**	—	**3,220,330**	3,322,107	—	3,322,107
. Publicity and promotion	10	**282,643**	—	**282,643**	287,545	—	287,545
Other expenditure		**13,933**	—	**13,933**	15,650	—	15,650
Total expenditure		**4,387,562**	**302,481**	**4,690,043**	5,314,368	426,288	5,740,656
Net (expenditure) income before net gains (losses) on investments		**(1,555,728)**	**53,337**	**(1,502,391)**	(2,313,695)	226,075	(2,087,620)
Loss on sale of investment property		—	—	—	(173,939)	—	(173,939)
Net gains on investments	17	**3,086,060**	—	**3,086,060**	1,958,071	—	1,958,071
Net income (expenditure) and net movement in funds	13	**1,530,332**	**53,337**	**1,583,669**	(529,563)	226,075	(303,488)
Funds reconciliation:							
Balances brought forward at 1 January 2025		**57,495,325**	**1,660,806**	**59,156,131**	58,024,888	1,434,731	59,459,619
Balances carried forward at 31 December 2025		**59,025,657**	**1,714,143**	**60,739,800**	57,495,325	1,660,806	59,156,131

All of the charity's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheets 31 December 2025

		Group		Charity	
	Notes	**2025** **£**	2024 £	**2025** **£**	2024 £
Fixed assets					
Tangible assets	16	**24,191,905**	23,983,715	**19,431,525**	19,327,376
Investments	17	**40,057,537**	38,785,077	**38,888,436**	37,744,277
		64,249,442	62,768,792	**58,319,961**	57,071,653
Current assets					
Stocks		**169,866**	160,342	**169,866**	160,342
Debtors receivable within one year	18	**904,594**	937,732	**361,598**	448,449
Cash at bank and in hand		**9,070,529**	9,375,515	**2,266,825**	1,864,236
		10,144,989	10,473,589	**2,798,289**	2,473,027
Creditors: amounts falling due within one year	19	**(3,263,856)**	(3,298,466)	**(378,450)**	(388,549)
Net current assets		**6,881,133**	7,175,123	**2,419,839**	2,084,478
Total assets less current liabilities		**71,130,575**	69,943,915	**60,739,800**	59,156,131
Creditors: amounts falling due after one year	20	**(504,300)**	(1,028,454)	—	—
Total net assets		**70,626,275**	68,915,461	**60,739,800**	59,156,131
The funds of the charity					
Income funds:					
Restricted funds	21	**1,744,372**	1,691,035	**1,714,143**	1,660,806
Unrestricted funds					
. Designated funds	22				
.. Ministry of the members of the Congregation and their support and retirement fund		**15,000,000**	15,000,000	**15,000,000**	15,000,000
.. Savio House support fund		**10,000,000**	10,000,000	**10,000,000**	10,000,000
.. Youth ministry fund		**5,000,000**	5,000,000	**5,000,000**	5,000,000
.. Pipeline compensation fund		**49,806**	49,806	**49,806**	49,806
.. Tuition fund		**1,000,000**	1,000,000	**1,000,000**	1,000,000
.. Educational Scholarship fund		**106,300**	106,300	**106,300**	106,300
.. Salesian College Farnborough fund		**9,856,246**	9,729,101	—	—
		41,012,352	40,885,207	**31,156,106**	31,156,106
. Tangible fixed assets fund	23	**19,431,525**	19,327,376	**19,431,525**	19,327,376
. General funds		**8,438,026**	7,011,843	**8,438,026**	7,011,843
	24	**70,626,275**	68,915,461	**60,739,800**	59,156,131

Approved by the trustees
and signed on their behalf by:

Trustee - Rev James Gerard Briody SDB

Approved on: 20 June 2026

Consolidated statement of cash flows Year to 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	A	**(2,350,265)**	(714,075)
Cash flows from investing activities:			
Investment income and interest received		**1,179,763**	1,541,382
Proceeds from the disposal of tangible fixed assets		—	1,076,061
Purchase of tangible fixed assets		**(487,159)**	(246,616)
Proceeds from the disposal of investments		**11,653,737**	17,199,248
Purchase of investments		**(8,824,739)**	(18,268,832)
Net cash provided by investing activities		**3,521,602**	1,301,243
Cash flows from financing activities:			
Repayments of borrowings		**(1,000)**	—
Repayments of hire purchase liabilities		**(37,183)**	(37,434)
Net cash used in financing activities		**(38,183)**	(37,434)
Change in cash and cash equivalents in the year		**1,133,154**	549,734
Cash and cash equivalents at 1 January 2025	B	**9,764,476**	9,214,742
Cash and cash equivalents at 31 December 2025	B	**10,897,630**	9,764,476

Notes to the consolidated statement of cash flows for the year to 31 December 2025.

A Reconciliation of net movement in funds to net cash used in operating activities

	2025 £	2024 £
Net movement in funds (as per the statement of financial activities)	**1,710,814**	341,860
Adjustments for:		
Depreciation charge	**802,608**	764,663
Gains on listed investments	**(3,188,318)**	(2,011,427)
Loss on disposal of investment property	—	173,939
Loss on disposal of fixed assets	**1,361**	—
Investment income and interest receivable	**(1,179,763)**	(1,541,382)
Increase in stock	**(9,524)**	(4,505)
Decrease (increase) in debtors	**33,138**	(374,843)
(Decrease) increase in creditors	**(520,581)**	1,937,620
Net cash used in operating activities	**(2,350,265)**	(714,075)

Consolidated statement of cash flows Year to 31 December 2025

B Analysis of changes in net debt

	2024 £	Cash Flows £	Other non-cash movements £	**2025** **£**
Cash and cash equivalents				
Cash at bank and in hand	9,375,515	(304,986)	—	**9,070,529**
Cash held by investment managers	388,961	1,438,140	—	**1,827,101**
Total cash and cash equivalents	9,764,476	1,133,154	—	**10,897,630**
Borrowings				
Loans due within one year	(1,000)	1,000	—	—
Finance leases due within one year	(41,716)	37,183	(26,132)	**(30,665)**
Finance leases due after more than one year	(67,790)	—	25,132	**(42,658)**
Total borrowings	(110,506)	38,183	(1,000)	**(73,323)**
Total net debt	9,653,970	1,171,337	(1,000)	**10,824,307**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 December 2025 with comparative information provided in respect to the year to 31 December 2024.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- the useful economic lives attributed to tangible fixed assets used to determine the annual depreciation charge;

- the valuation of the charity’s investment properties, which has been estimated by the trustees based on advice received regarding property values in the local area;

- the estimation of legacy income to which there was entitlement at the year-end;

- the provision against doubtful and bad debts in respect to school tuition fees and related charges and in respect to retreat centre charges;

- the allocation of Provincial Office overheads and governance costs between charitable expenditure categories;

- the assumptions adopted by the trustees in determining the value of any designations required from the charity’s general unrestricted funds; and

- the estimation of future income and expenditure for the purpose of assessing going concern (see below).

Assessment of going concern
The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts and have considered carefully the impact of economic circumstances on the parent charity's and the group's finances – both for the short term and medium term.

The trustees have concluded that it is appropriate to prepare the accounts on a going concern basis as the parent charity and group have adequate cash and liquid asset resources for future activities. Financial projections that consider the current and future impact of economic conditions indicate that the parent charity and group will continue to operate successfully and fulfil its charitable objectives.

The trustees are therefore of the opinion that the charity and group will have sufficient resources to meet their liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

Basis of consolidation
The group accounts consolidate the accounts of the charity and of its subsidiary undertaking (see note 25) drawn up to 31 December 2025. The results of the subsidiary are consolidated on a line-by-line basis.

Income recognition
Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, other trading income, income from charitable activities (i.e. school tuition fees and related charges and retreat centre income), investment income, interest receivable, and other income.

Donations, including salaries and pensions of individual religious received under Gift Aid or deed of covenant, are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. 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.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. 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 of the asset having being transferred to the charity.

Other trading income consists of income from publication sales and is recognised when the significant risks and rewards of ownership have transferred to the buyer. This is usually at the point of sale.

Fees receivable in respect to Salesian College, Farnborough and retreat centre community and youth work are recognised to the extent that it is probable that the economic benefits will flow to the group and charity and the revenue can be reliably measured. It is measured at the fair value of the consideration received or receivable, excluding discounts and rebates. In particular, Salesian College, Farnborough fees receivable represent gross tuition fees and related charges before deduction of bursaries in respect to enrolled pupils. Retreat Centre community and youth work income represents fees receivable for the provision of retreats and similar activities.

Investment income comprises dividends and interest receivable. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest payable on investment assets is recognised on an accruals basis.

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.

Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure includes any attributable VAT which cannot be recovered.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

a. Expenditure on raising funds includes expenditure incurred in generating voluntary income, the fees paid to investment managers in connection with the management of the charity's listed investments, the costs in connection with the rental and upkeep of the charity's investment properties and interest payable on loan finance.

b. Expenditure on charitable activities includes expenditure on the charity's primary charitable purposes as described in the trustees' report and include:

- The making of grants and donations. In the main, grants and donations are made to support the Congregation's overseas missions. Other donations are made only in cases where the trustees consider there is real need following a review of the details of each particular case. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the year end.

- Expenditure incurred in providing education at The Salesian College, Farnborough.

- Expenditure incurred in operating the Savio House Retreat Centre, Bollington.

- Expenditure on the support of education generally.

- Expenditure on the support of the work of the Province of the Society of the Salesians of Don Bosco. Such expenditure enables the members to carry out the work of the charity in the areas of the advancement of the Roman Catholic faith, the relief of poverty, and the general provision of education by supporting Salesians who teach in state schools and which aim to preserve the Salesians ethos. In addition, the charity provides for the needs of the elderly and sick members of the Congregation.

- Expenditure in connection with the "promotion of the work" of the Salesians of Don Bosco.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Support and governance costs
Support costs or Provincial Office overheads represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprises the costs directly attributable to the governance of the charity including audit costs and the necessary legal procedures for compliance with statutory requirements.

Support costs including governance costs are allocated out to the activities they are supporting on the basis described in note 12.

Tangible fixed assets

Land and buildings

The freehold land and buildings legally owned by the charity and occupied rent free on behalf of the trustees or the governing bodies of Catholic voluntary-aided and similar schools, which are separate charities and publicly funded, are valued at £nil. The trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the charity, do not generate income and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

In the event of the Congregation ceasing its ministry in a parish, the trustees would consider themselves obliged to allow assets owned by the charity but used specifically for that parish and for no other purpose to continue to be used indefinitely and rent free to meet the needs of the parish for a church and/or related accommodation. As a result such properties are excluded from the accounts.

The valuation of major non-residential properties owned by the charity as at 31 December 1997 is based on one third of their insurance value as at 31 December 1991 and is now regarded as deemed cost under the transitional provisions of FRS 102.

Additions to major non-residential properties on or after 1 January 1998 are included at cost. Depreciation on such freehold buildings is calculated on a straight line basis at 1% per annum. The trustees regularly assess the state of repair and value of these properties and believe that the nature of the properties, their age and the use to which they are put mean that a 100 year depreciation period is justifiable and appropriate.

The valuation of residential properties occupied by the confrères is based on the Council Tax valuation of the buildings as at 31 December 1997 inflated by 25% to provide an estimate of their existing use basis as at that date. Under the transitional provisions of FRS 102 this valuation is now deemed to be cost. Additions to residential properties on or after 1 January 1998 are included at cost. Depreciation on such freehold buildings is calculated on a straight line basis at 2% per annum. Freehold buildings in the course of construction are not depreciated until brought into use.

Other assets

Prior to 1 January 1997 all capital expenditure (other than land and buildings) was written off as incurred. At that date the trustees entered the current cost of assets not previously shown in the balance sheet where this was available and the estimated market value as at that date where original cost was not available. Subsequent acquisitions or improvements are capitalised at cost.

Expenditure below £5,000 (Salesian College Farnborough – £500) is not capitalised.

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

♦ Leasehold property improvements	40 years
♦ Domestic equipment	4 years
♦ Motor vehicles	4 years
♦ Computers	3 years

Investments
Listed 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 middle market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above 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.

The valuation of investment properties (not occupied by Salesians), which are rented out to non-Salesians, is based on current open market valuation. These properties are not depreciated.

Realised and unrealised gains (or losses) are reflected in the statement of financial activities in the year in which they occur.

Stocks
Stocks are stated at the lower of cost and net realisable value.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure
The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the trustees.

The tangible fixed assets fund represents the net book value of those tangible fixed assets which are not financed out of restricted funds or included in the Salesian College Farnborough fund.

The designated funds are monies set aside out of general funds and designated for specific purposes, although the trustees may ultimately use such funds for other purposes.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Leased assets
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those leases where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Pension costs
Contributions in respect of the defined benefit scheme represent contributions to the Teachers Pensions Scheme and are recognised in the statement of financial activities so as to spread the cost of pensions over employees' working lives.

Contributions in respect of defined contribution schemes are charged to the statement of financial activities in the year in which they are payable to the schemes.

Services provided by members of the Congregation
For the purpose of these accounts, no monetary value has been placed on the care, administrative and other services provided by the members of the Congregation.

1 Donations and legacies

Group and charity	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Salaries and pensions of individual religious received under Gift Aid or deed of covenant	**852,360**	—	**852,360**	792,542	—	792,542
Legacies	**191,275**	**101,158**	**292,433**	184,402	386,342	570,744
Mass offerings, stole fees and clergy offerings	**74,767**	—	**74,767**	79,556	—	79,556
Other donations	**106,347**	**254,660**	**361,007**	66,215	266,021	332,236
Charity total	**1,224,749**	**355,818**	**1,580,567**	1,122,715	652,363	1,775,078
Less: Farnborough salaries payable to parent charity	**(19,054)**	—	**(19,054)**	(19,054)	—	(19,054)
Group total	**1,205,695**	**355,818**	**1,561,513**	1,103,661	652,363	1,756,024

The figure of £852,360 (2024 – £792,542) for salaries and pensions of individual religious is made up of £383,074 (2024 – £318,845) earned by members of the Congregation, both working and semi-retired, working in schools, seminaries and in Roman Catholic dioceses and £469,286 (2024 – £473,697) from members' pension entitlements.

2 Other trading activities

Group and charity	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Publication sales	**22,037**	—	**22,037**	28,001	—	28,001
Youth event work	**45,221**	—	**45,221**	2,370	—	2,370
Total	**67,258**	—	**67,258**	30,371	—	30,371

3 Investment income and interest receivable

Group and charity	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Income from investments listed on a recognised Stock Exchange						
. UK fixed interest	**164,845**	—	**164,845**	186,057	—	186,057
. UK equities	**647,268**	—	**647,268**	808,249	—	808,249
. Other investment income	**1,615**	—	**1,615**	1,404	—	1,404
	813,728	—	**813,728**	995,710	—	995,710
Income from investment property						
. Rent	**22,333**	—	**22,333**	27,288	—	27,288
Interest receivable						
. Bank interest	**321,879**	—	**321,879**	484,234	—	484,234
. Cash held by investment managers	**21,823**	—	**21,823**	34,150	—	34,150
	343,702	—	**343,702**	518,384	—	518,384
Group total	**1,179,763**	—	**1,179,763**	1,541,382	—	1,541,382
Less: Interest received by Salesian College Farnborough Limited	**(278,096)**	—	**(278,096)**	(325,364)	—	(325,364)
Less: Dividends received by Salesian College Farnborough Limited	**(33,735)**	—	**(33,735)**	(34,236)	—	(34,236)
Add: Interest paid from Salesian College Farnborough Limited	—	—	—	—	—	—
Add: Rents paid from Salesian College Farnborough Limited	**333,683**	—	**333,683**	333,683		333,683
Charity total	**1,201,615**	—	**1,201,615**	1,515,465	—	1,515,465

4 Income from charitable activities

Group	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Salesian College Farnborough fees and related charges	**10,311,804**	**13,866**	**10,325,670**	10,299,852	4,797	10,304,649
Retreat centre community and youth work income	**332,160**	—	**332,160**	296,628	—	296,628
Total	**10,643,964**	**13,866**	**10,657,830**	10,596,480	4,797	10,601,277

Charity	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Retreat centre community and youth work income	**332.160**	—	**332,160**	296,628	—	296,628

5 Other income

Group and charity	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Other grants	**6,052**	—	**6,052**	2,784	—	2,784
Rectification fund re Battersea House heating dispute	—	—	—	26,275	—	26,275
Sale of land	—	—	—	6,435	—	6,435
Group and charity total	**6,052**	—	**6,052**	35,494	—	35,494

6 Donations and support of overseas missions

Group and charity	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Missionary work of the Congregation abroad	—	**302,481**	**302,481**	—	426,288	426,288
Donations to other organisations (see below)	**11,214**	—	**11,214**	502,062	—	502,062
	11,214	**302,481**	**313,695**	502,062	426,288	928,350

During the year donations comprised:

Group and charity	Un-restricted funds £	Restricted funds £	Total funds 2025 £	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Pope Francis Multi Academy Trust Bootle	—	—	—	500,000	—	500,000
Other donations under £1,000	**11,214**	—	**11,214**	2,062	—	2,062
	11,214	—	**11,214**	502,062	—	502,062

During 2025 there were no donations made to individuals (2024 – none).

7 Salesian College Farnborough

Group	**Un-restricted funds £**	**Restricted funds £**	**Total funds 2025 £**	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Teaching costs	**4,893,573**	—	**4,893,573**	4,522,301	—	4,522,301
Premises	**1,159,400**	—	**1,159,400**	1,143,830	—	1,143,830
Administration of the College	**3,530,057**	**13,866**	**3,543,923**	3,432,028	5,246	3,437,274
Marketing and publicity	**23,270**	—	**23,270**	24,720	—	24,720
Bursaries granted	**679,080**	—	**679,080**	631,217	—	631,217
	10,285,380	**13,866**	**10,299,246**	9,754,096	5,246	9,759,342

Charity	**Un-restricted funds £**	**Restricted funds £**	**Total funds 2025 £**	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Premises	**47,061**	—	**47,061**	47,061	—	47,061

8 Savio House Retreat Centre, Bollington

Group and charity	**Un-restricted funds £**	**Restricted funds £**	**Total funds 2025 £**	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Staff costs	**206,982**	—	**206,982**	231,892	—	231,892
Premises	**154,960**	—	**154,960**	151,289	—	151,289
Operational costs	**106,293**	—	**106,293**	118,845	—	118,845
Administration of the retreat centre	**136,997**	—	**136,997**	168,011	—	168,011
Group and charity total	**605,232**	—	**605,232**	670,037	—	670,037

9 Ministry of the members of the Congregation and their support

Expenditure incurred in maintaining and supporting members of the Congregation, so that they can engage in pastoral work and ministry, enables the members to carry out the charitable work of the charity in the areas of the advancement of the Roman Catholic faith, the advancement of education and the relief of poverty. Such expenditure comprises:

Group and charity	**Un-restricted funds £**	**Restricted funds £**	**Total funds 2025 £**	Un-restricted funds £	Restricted funds £	Total funds 2024 £
Staff costs	**583,588**	—	**583,588**	579,107	—	579,107
Members' living and personal expenses	**1,098,968**	—	**1,098,968**	1,141,710	—	1,141,710
Premises	**1,029,312**	—	**1,029,312**	1,074,583	—	1,074,583
Education, training and spiritual renewal	**167,296**	—	**167,296**	203,278	—	203,278
Allocation of Provincial office overheads (note 12)	**341,166**	—	**341,166**	323,429	—	323,429
Group and charity total	**3,220,330**	—	**3,220,330**	3,322,107	—	3,322,107

10 Publicity and promotion: costs of goods sold and other costs

Group and charity	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Publication and other costs	**282,643**	**—**	**282,643**	287,545	—	287,545

11 Governance costs

Group and charity	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Auditor's remuneration	**34,150**	**—**	**34,150**	35,850	—	35,850

12 Allocation of Provincial Office overheads

Group and charity	Savio House Retreat Centre, Bollington £	Support of members of the Congregation and their ministry £	Publicity and promotion £	Total 2025 £	Basis of apportionment
Staff costs	**19,419**	**74,439**	**9,710**	**103,568**	
Office running costs	**7,136**	**27,356**	**3,568**	**38,060**	
Administration	**3,455**	**13,244**	**1,727**	**18,426**	
Travelling expenses	**2,505**	**9,604**	**1,253**	**13,362**	*Per full-time equivalent employees*
Professional fees	**37,418**	**143,433**	**18,709**	**199,560**	
Vehicle leasing	**1,838**	**7,048**	**919**	**9,805**	
Irrecoverable VAT	**10,825**	**41,496**	**5,413**	**57,734**	
Governance costs (note 11)	**6,403**	**24,546**	**3,201**	**34,150**	
Group and charity total	**88,999**	**341,166**	**44,500**	**474,665**	

Group and charity	*Savio House Retreat Centre, Bollington £*	*Support of members of the Congregation and their ministry £*	*Publicity and promotion £*	*Total 2024 £*	*Basis of apportionment*
Staff costs	*29,394*	*92,381*	*12,597*	*134,372*	
Office running costs	*6,710*	*21,089*	*2,876*	*30,675*	
Administration	*6,790*	*21,339*	*2,910*	*31,039*	
Travelling expenses	*2,802*	*8,805*	*1,201*	*12,808*	*Per full-time equivalent employees*
Professional fees	*35,789*	*112,479*	*15,338*	*163,606*	
Vehicle leasing	*3,124*	*9,818*	*1,339*	*14,281*	
Irrecoverable VAT	*10,459*	*32,871*	*4,482*	*47,812*	
Governance costs (note 11)	*7,842*	*24,647*	*3,361*	*35,850*	
Group and charity total	*102,910*	*323,429*	*44,104*	*470,443*	

13 Net income

This is stated after charging:

	Group Total 2025 £	Group Total 2024 £	**Charity Total 2025 £**	Charity Total 2024 £
Staff costs (note 14)	**6,943,650**	6,547,604	**1,000,758**	1,047,184
Auditor's and component auditor's remuneration				
. Statutory audit – group accounts	**26,350**	28,050	**26,350**	28,050
. Salesian College Farnborough	**25,320**	25,320	**7,800**	7,800
. Other – HR consultancy	**6,130**	4,200	**6,130**	4,200
Depreciation	**802,608**	759,163	**420,851**	410,351
Operating lease rentals	**147,075**	115,547	**147,075**	147,564

14 Staff costs and trustees' remuneration

Group	**2025 £**	2024 £
Staff costs during the year were as follows:		
Wages and salaries	**5,239,812**	5,050,557
Social security costs	**607,469**	499,500
Other pension costs	**1,096,369**	997,547
	6,943,650	6,547,604

Group	**2025 £**	2024 £
Staff costs per function were as follows:		
Publicity and promotion	**106,620**	101,813
Salesian College Farnborough	**5,942,892**	5,500,420
Savio House Retreat Centre, Bollington	**206,982**	231,892
Support of the members of the Congregation and their ministry	**583,588**	579,107
Support (note 12)	**103,568**	134,372
	6,943,650	6,547,604

Charity	**2025 £**	2024 £
Staff costs during the year were as follows:		
Wages and salaries	**887,836**	923,414
Social security costs	**66,156**	77,004
Other pension costs	**46,766**	46,766
	1,000,758	1,047,184

Charity	**2025 £**	2024 £
Staff costs per function were as follows:		
Publicity and promotion	**106,620**	101,813
Savio House Retreat Centre, Bollington	**206,982**	231,892
Support of the members of the Congregation and their ministry	**583,588**	579,107
Support (note 12)	**103,568**	134,372
	1,000,758	1,047,184

The number of employees receiving annual remuneration in excess of £60,000 per annum was as follows:

Group and charity	2025	2024
£60,000 to £69,999	**8**	5
£70,000 to £79,999	**1**	1
£80,000 to £89,999	—	1
£90,000 to £99,999	**1**	1
£100,000 to £109,999	**2**	1
£110,000 to £119,999	—	1
£120,000 to £129,999	—	—
£130,000 to £139,999	**1**	—

One of the above employees (2024 – one) is accruing benefits under a defined contribution pension scheme. Nine of the above employees (2024 – Nine) are accruing benefits under a defined benefit pension scheme.

No employees of the charity earned in excess of £60,000 during the year.

The average number of employees during the year was as follows:

	Group		Charity	
	2025	2024	**2025**	2024
Publications and promotion	**3**	3	**3**	3
Provision of education	**99**	98	—	—
Retreat Centre	**6**	8	**6**	7
Support of the members of the Congregation	**30**	26	**30**	28
	138	135	**39**	38

As members of the Congregation, the trustees' living and personal expenses during the year were borne by the charity and they received no remuneration or any reimbursement of expenses in connection with their duties as trustees during the year (2024 – £nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees, including the Provincial Economer, and the key management personnel of Salesian College, Farnborough, comprising the Governors of the College, together with the senior management team, comprising the Headmaster, the Deputy Headteachers and the Bursar & Clerk to the Governing Body.

The total remuneration (including taxable benefits but excluding employer's pension contributions) of the key management personnel for the year was £615,380 (2024 – £569,907).

15 Taxation

The Salesians of Don Bosco UK is a registered charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities. The charity is registered for VAT and is partially exempt.

16 Tangible fixed assets

Group	Freehold land and buildings £	Computers and equipment £	Motor vehicles £	**Total £**
Cost or valuation				
At 1 January 2025	31,521,229	3,052,995	88,915	**34,663,139**
Additions	340,174	146,985	—	**487,159**
Transfer from investment property	525,000	—	—	**525,000**
Disposals	—	(4,805)	(29,152)	**(33,957)**
At 31 December 2025	32,386,403	3,195,175	59,763	**35,641,341**
At cost	22,706,050	3,195,175	59,763	**25,960,988**
At deemed cost	9,680,353	—	—	**9,680,353**
	32,386,403	3,195,175	59,763	**35,641,341**
Depreciation				
At 1 January 2025	8,240,439	2,350,070	88,915	**10,679,424**
Charge for year	607,420	195,188	—	**802,608**
Eliminated on disposals	—	(3,444)	(29,152)	**(32,596)**
At 31 December 2025	8,847,859	2,541,814	59,763	**11,449,436**
Net book values				
At 31 December 2025	**23,538,544**	**653,361**	—	**24,191,905**
At 31 December 2024	23,280,790	702,925	—	**23,983,715**

Included within the net book value of the group's tangible fixed assets is £71,882 (2024 – £109,689) relating to assets held under finance leases. The depreciation charge for the year relating to such assets was £42,406 (2024 – £37,251).

Charity	**Freehold land and buildings £**
Cost or valuation	
At 1 January 2025	**25,620,560**
Transfer from investment property	**525,000**
At 31 December 2025	**26,145,560**
At cost	**16,465,207**
At deemed cost	**9,680,353**
	26,145,560
Depreciation	
At 1 January 2025	**6,293,184**
Charge for year	**420,851**
At 31 December 2025	**6,714,035**
Net book values	
At 31 December 2025	**19,431,525**
At 31 December 2024	**19,327,376**

17 Investments

At 31 December 2025 investments comprised:

Group and charity	2025 £	2024 £
Freehold investment property (see a. below)	**475,000**	1,000,000
Listed investments and cash held for re-investment (see b. below)		
. LGT Wealth Management UK LLP	—	130,750
. Cazenove Capital	**10,282,360**	9,456,321
. W1M	**9,841,384**	7,572,744
. CCLA	**50,310**	2,448,291
. Rathbone Investment Management Limited (charity)	**18,239,382**	17,136,171
. Rathbone Investment Management Limited (Salesian College Farnborough Limited)	**1,169,101**	1,040,800
	39,582,537	37,785,077
Group total	**40,057,537**	38,785,077
Less: Rathbone Investment Management Limited (Salesian College Farnborough Limited)	**(1,169,101)**	(1,040,800)
Charity total	**38,888,436**	37,744,277

Movements on each category of investment are summarised below:

a. Freehold investment property

Group and charity	2025 £	2024 £
Market value at 1 January 2025	**1,000,000**	2,250,000
Disposals at market value	**—**	(1,250,000)
Transfer to freehold land and buildings	**(525,000)**	—
Market value at 31 December 2025	**475,000**	1,000,000

The remaining investment properties were revalued at 13 March 2023 by the trustees with professional assistance from Foxtons. The trustees are of the opinion that there has been no material changes in the value of the investment properties since that date.

One of the two investment properties was repurposed for charitable uses and transferred to tangible fixed assets at a value of £525,000.

b. Listed investments

Group and charity	2025 £	2024 £
Listed investments (LGT Wealth Management UK LLP)		
Market value at 1 January 2025	**128,140**	7,678,917
Investments transferred to W1M	—	(1,384,923)
Additions at cost	—	1,089,204
Disposals at opening book value (realised losses of £1,194)	**(128,140)**	(7,251,580)
Net unrealised investment losses	—	(3,478)
Market value at 31 December 2025	—	128,140
Cash held in short term deposits and by investment managers	—	2,610
	—	130,750
Cost of listed investments at 31 December 2025	—	170,000

Group and charity	2025 £	2024 £
Listed investments (Cazenove Capital)		
Market value at 1 January 2025	**9,235,113**	8,745,420
Additions at cost	**3,926,186**	3,333,464
Disposals at opening book value (realised gains of £19,633)	**(3,996,112)**	(3,789,373)
Net unrealised investment gains	**733,266**	945,602
Market value at 31 December 2025	**9,898,453**	9,235,113
Cash held in short term deposits and by investment managers	**383,907**	221,208
	10,282,360	9,456,321
Cost of listed investments at 31 December 2025	**8,536,667**	8,040,001

Group and charity	2025 £	2024 £
Listed investments (W1M)		
Market value at 31 January 2025	**7,543,929**	—
Investments transferred from LGT	—	1,384,923
Additions	**2,879,744**	6,018,902
Disposals at opening book value (realised gains of £128,560)	**(1,720,926)**	(76,722)
Net unrealised investment gains	**766,559**	216,826
Market value at 31 December 2025	**9,469,306**	7,543,929
Cash held in short term deposits and by investment managers	**372,078**	28,815
	9,841,384	7,572,744
Cost of listed investments at 31 December 2025	**8,397,363**	7,211,231

Group and charity	2025 £	2024 £
Listed investments (CCLA)		
Market value at 31 January 2025	**2,448,291**	—
Additions	—	2,500,000
Disposals	**(2,388,905)**	—
Net unrealised investment losses	**(9,076)**	(51,709)
Market value at 31 December 2025	**50,310**	2,448,291
Cost of listed investments at 31 December 2025	**52,688**	2,500,000

Group and charity	2025 £	2024 £
Listed investments (Rathbones Investment Management Limited (charity))		
Market value at 1 January 2025	**17,031,835**	16,998,926
Additions	**1,764,503**	5,105,272
Disposals at opening book value (realised gains of £77,640)	**(2,936,348)**	(5,604,692)
Net unrealised investment gains	**1,370,672**	532,329
Market value at 31 December 2025	**17,230,662**	17,031,835
Cash held in short term deposits and by investment managers	**1,008,720**	104,336
	18,239,382	17,136,171
Cost of listed investments at 31 December 2025	**12,709,512**	13,551,636

Group	2025 £	2024 £
Listed investments (Rathbones Investment Management Limited (Salesian College Farnborough Limited))		
Market value at 1 January 2025	**1,008,808**	891,842
Additions	**254,306**	221,990
Disposals at opening book value (realised losses of £125,648)	**(384,315)**	(161,881)
Net unrealised investment gains	**227,906**	56,857
Market value at 31 December 2025	**1,106,705**	1,008,808
Cash held in short term deposits and by investment managers	**62,396**	31,992
	1,169,101	1,040,800
Cost of listed investments at 31 December 2025	**1,006,051**	980,244

Listed investments held at 31 December 2025 comprised the following:

	Group		Charity	
	2025 £	2024 £	**2025 £**	2024 £
UK equities	**13,106,726**	13,296,860	**13,496,983**	12,288,052
UK fixed interest stocks	**3,842,345**	3,763,493	**3,963,393**	3,763,493
Overseas equities	**15,173,945**	14,734,186	**15,620,096**	14,734,186
Overseas fixed interest stocks	**644,006**	302,567	**676,287**	302,567
Alternatives	**3,831,399**	2,850,719	**3,948,367**	2,850,719
Charity Specific Unitised Funds	**50,310**	2,448,291	**50,310**	2,448,291
Cash	**1,764,705**	388,961	**1,827,101**	356,969
	38,413,436	37,785,077	**39,582,537**	36,744,277

All listed investments were dealt in on a recognised stock exchange.

18 Debtors: amounts receivable within one year

	Group		Charity	
	2025 £	2024 £	**2025 £**	2024 £
Education fees receivable	**109,577**	92,082	—	—
Sundry debtors	**110,237**	144,849	**87,445**	112,449
Prepayments	**410,627**	364,801	—	—
Legacies receivable	**274,153**	336,000	**274,153**	336,000
	904,594	937,732	**361,598**	448,449

19 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Education fees paid in advance	**1,572,360**	1,971,076	—	—
Expense creditors	**251,550**	253,242	**4,303**	3,921
Taxation and social security	**534,144**	109,669	—	—
Loan in respect to development of the community house, Battersea	—	1,000	—	1,000
Hire purchase obligations	**30,665**	41,716	—	—
Other creditors	**152,785**	154,947	—	—
Deferred income	**307,386**	370,709	**114,545**	83,421
Accruals	**414,966**	396,107	**259,602**	300,207
	3,263,856	3,298,466	**378,450**	388,549

During the year ended 31 December 2025, the group and charity had the following loan facility with Rathbone Investment Management Limited:

20 Creditors: amounts falling due after one year

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Education fees paid in advance	**461,642**	960,664	—	—
Hire purchase obligations	**42,658**	67,790	—	—
	504,300	1,028,454	—	—

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Deferred income				
Deferred income at 1 January 2025	**3,302,449**	1,225,568	**83,241**	83,241
Released during the year	**(2,341,785)**	(997,803)	**(83,241)**	(83,241)
Resources deferred during the year	**1,380,724**	3,074,684	**114,545**	83,241
Deferred income at 31 December 2025	**2,341,388**	3,302,449	**114,545**	83,241

Deferred income in the charity consists of rent in advance received from Salesian College Farnborough of £114,545 (2024 – £83,241). Deferred income in the group consists of fees for school trips received in advance of £307,386 (2024 – £370,709) education fees for Salesian College Farnborough received a single year in advance of £1,572,360 (2024 – £1,971,076) and more than one year in advance of £461,642 (2024 – £960,664).

21 Restricted funds

The income funds of the group and charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

	At 1 January 2025 £	**Income £**	**Expenditure £**	**Transfers £**	**At 31 December 2025 £**
Overseas funds	**1,087,549**	**353,416**	**(302,481)**	—	**1,138,484**
Bursary funds	**30,229**	**13,866**	**(13,866)**	—	**30,229**
Development funds	**28,060**	**2,402**	—	—	**30,462**
Legacy fund	**545,197**	—	—	—	**545,197**
Group total	**1,691,035**	**369,684**	**(316,347)**	—	**1,744,372**
Less Bursary Funds Farnborough College	**(30,229)**	**(13,866)**	**13,866**	—	**(30,229)**
Charity total	**1,660,806**	**355,818**	**(302,481)**	—	**1,714,143**

	At 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers £*	*At 31 December 2024 £*
Overseas funds	*858,678*	*655,159*	*(426,288)*	—	*1,087,549*
Bursary funds	*30,678*	*4,797*	*(5,246)*	—	*30,229*
Development funds	*30,856*	*(2,796)*	—	—	*28,060*
Legacy fund	*545,197*	—	—	—	*545,197*
Group total	*1,465,409*	*657,160*	*(431,534)*	—	*1,691,035*
Less Bursary Funds Farnborough College	*(30,678)*	*(4,797)*	*5,246*	—	*(30,229)*
Charity total	*1,434,731*	*652,363*	*(426,288)*	—	*1,660,806*

Overseas funds

This fund comprises monies for Salesian work carried out in selected overseas locations.

Bursary funds

The bursary funds held at Salesian College Farnborough are for providing assistance for meeting fees in cases of hardship. At 31 December 2025 the fund amounted to £30,229 (2024 – £30,229).

Development funds

The development funds comprise amounts collected via direct debit into a dedicated bank account to be distributed for community support in the UK and overseas, as specified by the donors.

Legacy fund

The legacy fund represents monies administered by the charity on behalf of individual members of the British Province of the Salesians of Don Bosco.

22 Designated funds

	At 1 January 2025 £	Designations £	Withdrawals £	At 31 December 2025 £
Ministry of the members of the Congregation and their support and retirement fund	**15,000,000**	—	—	**15,000,000**
Savio House support fund	**10,000,000**	—	—	**10,000,000**
Youth ministry fund	**5,000,000**	—	—	**5,000,000**
Pipeline compensation fund	**49,806**	—	—	**49,806**
Tuition fund	**1,000,000**	—	—	**1,000,000**
Bootle Chapel fund	—	—	—	—
Educational Scholarship fund	**106,300**	—	—	**106,300**
Salesian College Farnborough fund	**9,729,101**	**10,725,893**	**(10,598,748)**	**9,856,246**
Group total	**40,885,207**	**10,725,893**	**(10,598,748)**	**41,012,352**
Less: Salesian College Farnborough fund	**(9,729,101)**	**(10,725,893)**	**10,598,748**	**(9,856,246)**
Charity total	**31,156,106**	—	—	**31,156,106**

	At 1 January 2024 £	*Designations £*	*Withdrawals £*	*At 31 December 2024 £*
Ministry of the members of the Congregation and their support and retirement fund	*15,000,000*	—	—	*15,000,000*
Savio House support fund	*10,000,000*	—	—	*10,000,000*
Youth ministry fund	*5,000,000*	—	—	*5,000,000*
Pipeline compensation fund	*75,000*	—	*(25,194)*	*49,806*
Tuition fund	*1,000,000*	—	—	*1,000,000*
Bootle Chapel fund	*500,000*	—	*(500,000)*	—
Educational Scholarship fund	*101,119*	*5,181*	—	*106,300*
Salesian College Farnborough fund	*9,083,304*	*10,712,808*	*(10,067,011)*	*9,729,101*
Group total	*40,759,423*	*10,717,989*	*(10,592,205)*	*40,885,207*
Less: Salesian College Farnborough fund	*(9,083,304)*	*(10,712,808)*	*10,067,011*	*(9,729,101)*
Charity total	*31,676,119*	*5,181*	*(525,194)*	*31,156,106*

Ministry of the members of the Congregation and their support and retirement fund

This consists of monies which the trustees have set aside in order to support the confrères in the future and, in particular, to provide for the confrères who need support due to illness or frailty and as they grow older. This latter category of support may include additional help or the need for specialist assistance in care homes. Over the coming years, it is anticipated that the age profile of the confrères will mean that such support will be required for an increasing number at an increasing cost which will need to be met by the charity as none of the confrères have resources of their own. The amount set aside was reassessed as at 31 December 2025 to ensure provision has been made based on the ages of the confrères, their expected remaining lives as derived from life expectancy tables used by actuaries, the estimated cost of care for older people in the United Kingdom, and the estimated return on investment assets. Those calculations suggest that a reserve of £15 million was still required and so the trustees, following professional advice, have left the designated reserve at £15 million.

Savio House support fund

This fund is represented by investments set aside to generate income to be applied towards assisting with funding the operating deficits at Savio House Retreat Centre. As at 31 December 2025, no further designations were considered to be necessary.

Youth ministry fund

One of the key missions of the Congregation of the Salesians of Don Bosco and hence of the charity is to minister to the needs of the young to bring all their talents and aptitudes to full maturity. Whilst the work of Savio House in part assists in the achievement of the mission, the charity reaches out to the young in many other ways and seeks always to develop further its work on the education and pastoral and practical care of young people, especially those in most need of such care and support. To this end, the trustees have designated £5 million to enable such work and its development to continue and flourish in the years ahead through the Youth Ministry Team, the Office for Social media and Communications, via the charity's connections to the schools founded by the Congregation and through a myriad of other means.

Pipeline compensation fund

During 2025 the parent charity and group were in receipt of compensation from a utility company following agreement from the parent charity and group that a pipeline may be laid under land owned by the parent charity and group and occupied by a Salesian school. The trustees have ringfenced the compensation to provide funds to support the school in the development of the playing field affected by the pipeline.

Salesian College Farnborough fund

This fund represents the accumulated funds and net assets of the Salesian College Farnborough Limited.

The Tuition fund

This consists of monies which the trustees have set aside in order to support the formation of confrères in their studies and associated costs to ordination in the future.

The Bootle Chapel fund

This fund was released during 2024, with a grant payment being made to the Salesian Academy of St John Bosco in Bootle for the building of a new chapel facility within the new school buildings being constructed.

The Educational Scholarship fund

This fund was established by a discretionary legacy received via CAF. The trustees have derived that the donor's undocumented wish was to use the funds for educational scholarships and therefore intend to apply the funds and their income to this purpose.

23 Tangible fixed assets fund

Group and charity	**Total 2025 £**	Total 2024 £
At 1 January 2025	**19,327,376**	19,630,398
Net movement in year	**104,149**	(303,022)
At 31 December 2025	**19,431,525**	19,327,376

The tangible fixed assets fund represents the net book value of the group's and charity's land and buildings, excluding investment properties, those financed out of restricted funds and those financed directly by Salesian College Farnborough which are included as part of the Salesian College Farnborough fund within designated funds. The decision was made to separate this fund from the other funds of the group in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charitable group and as such their value should not be regarded as funds that would be realisable with ease, in order to meet future contingencies.

24 Analysis of net assets between funds

Group	**General fund £**	**Tangible fixed assets fund £**	**Designated funds £**	**Restricted funds £**	**Total 2025 £**
Fund balances at 31 December 2025 are represented by:					
Tangible fixed assets	—	**19,431,525**	**4,760,380**	—	**24,191,905**
Investments	**7,732,330**	—	**32,325,207**	—	**40,057,537**
Net current assets	**705,696**	—	**4,431,065**	**1,744,372**	**6,881,133**
Creditors: amounts falling due after one year	—	—	**(504,300)**	—	**(504,300)**
Total net assets	**8,438,026**	**19,431,525**	**41,012,352**	**1,744,372**	**70,626,275**

Group	*General fund £*	*Tangible fixed assets fund £*	*Designated funds £*	*Restricted funds £*	*Total 2024 £*
Fund balances at 31 December 2024 are represented by:					
Tangible fixed assets	—	*19,327,376*	*4,656,339*	—	*23,983,715*
Investments	*1,527,755*	—	*37,257,322*	—	*38,785,077*
Net current assets	*5,484,088*	—	—	*1,691,035*	*7,175,123*
Creditors: amounts falling due after one year	—	—	*(1,028,454)*	—	*(1,028,454)*
Total net assets	*7,011,843*	*19,327,376*	*40,885,207*	*1,691,035*	*68,915,461*

Charity	**General fund £**	**Tangible fixed assets fund £**	**Designated funds £**	**Restricted funds £**	**Total 2025 £**
Fund balances at 31 December 2025 are represented by:					
Tangible fixed assets		**19,431,525**	—	—	**19,431,525**
Investments	**7,732,330**	—	**31,156,106**	—	**38,888,436**
Net current assets	**705,696**	—	—	**1,714,143**	**2,419,839**
Total net assets	**8,438,026**	**19,431,525**	**31,156,106**	**1,714,143**	**60,739,800**

Charity	*General fund £*	*Tangible fixed assets fund £*	*Designated funds £*	*Restricted funds £*	*Total 2024 £*
Fund balances at 31 December 2024 are represented by:					
Tangible fixed assets	*—*	*19,327,376*	*—*	*—*	*19,327,376*
Investments	*6,588,171*	*—*	*31,156,106*	*—*	*37,744,277*
Net current assets	*423,672*	*—*	*—*	*1,660,806*	*2,084,478*
Total net assets	*7,011,843*	*19,327,376*	*31,156,106*	*1,660,806*	*59,156,131*

The total unrealised gains (losses) balance as at 31 December 2025 constitutes movements on revaluation and are as follows:

Group and charity	**2025 £**	2024 £
Unrealised gains included above:		
On investment properties *	**475,000**	1,000,000
On freehold land and buildings *	**525,000**	—
On listed investments	**7,053,155**	4,939,503
Total unrealised gains at 31 December 2025	**8,053,155**	5,939,503
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 January 2025	**5,939,503**	5,857,682
In respect to disposals in the year	**(975,675)**	(1,614,606)
Net gains arising on revaluation in the year	**3,089,327**	1,696,427
Total unrealised gains at 31 December 2025	**8,053,155**	5,939,503

*The charity's investment property and one of the charity's freehold buildings were acquired many years ago and precise figures for the historical cost is not available. However, it is known that the original purchase price was insignificant in today's terms. Hence the cost of this property is assumed to be £nil.

25 Salesian College Farnborough Limited

The trustees of the charity are also the trustees of Salesian College Farnborough Limited, a charitable company separately registered with the Charity Commission (Company Registration No. 06753037 (England and Wales) and Charity Registration No. 1130166). The charitable company was incorporated to undertake the activities of Salesian College Farnborough.

The following is a summary of the accounts of Salesian College Farnborough:

	31 December 2025 £	31 December 2024 £
Summary balance sheet		
Tangible fixed assets	**4,760,380**	4,656,339
Investments	**1,169,101**	1,040,800
Debtors	**657,541**	572,704
Cash at bank and in hand	**6,803,704**	7,511,279
Creditors: amounts falling due within one year	**(2,926,356)**	(2,919,745)
Creditors: amounts falling due after more than one year	**(504,300)**	(1,028,454)
Net assets and total funds	**9,960,070**	9,832,923

	Year ended 31 December 2025 £	Year ended 31 December 2024 £
Summary of the statement of financial activities		
Total income	**10,637,502**	10,717,605
Total expenditure	**(10,510,355)**	(10,072,257)
Net movement in funds	**127,147**	645,348
Fund balances brought forward at 1 January 2025	**9,832,923**	9,187,575
Fund balances carried forward at 31 December 2025	**9,960,070**	9,832,923

26 Connected charity

The Stacpoole Trust ("the Trust") (Charity Registration Number 1137378) is connected to the charity by virtue of the fact that it has a trustee in common. The objects of the Trust are to further the Roman Catholic Religion for the public benefit of the Diocese of Southwark.

27 Pension commitments

Teacher's Pension Scheme (TPS)

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years.

The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation was implemented on 1 April 2024.The next valuation result is due to be implemented from 1 April 2027.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the School has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The School has set out above, the information available on the scheme.

The amount charged to the group statement of financial activities for the year ending 31 December 2025 was £976,726 (2024 – £884,774). The total amount charged to the charity statement of financial activities was £nil (2024 – £nil).

Pension contributions in respect to other employees
Pension contributions are also made by the trustees under money purchase arrangements on behalf of other employees not employed by Salesian College Farnborough Limited. In addition, contributions are also made for employees of the Salesian College Farnborough Limited who are not members of the Teachers' Pension Scheme. Contributions payable in respect to the year ended 31 December 2025 and charged to the group statement of financial activities amounted to £117,643 (2024 – £112,733). Contributions payable charged to the charity statement of financial activities amounted to £46,766 (2024 – £46,766).

28 Leasing commitments

Finance leases

At 31 December 2025 the group and charity had total commitments under non-cancellable finance leases as follows:

Group	Computer Equipment 2025 £	2024 £
Operating lease commitments:		
Within one year	**41,716**	41,716
Within two to five years	**67,790**	67,790
	109,506	109,506

Operating leases

At 31 December 2025 the group and charity had total commitments under non-cancellable operating leases as follows:

Group	Motor vehicles and other 2025 £	2024 £
Operating lease commitments:		
Within one year	**113,203**	208,248
Within two to five years	**280,500**	368,724
Greater than five years	**—**	—
	393,703	576,972

The operating lease commitments of Salesian College Farnborough Limited to the charity in respect of its premises are eliminated on consolidation and, as such, are not reflected in the group commitments above.

Charity	Motor vehicles 2025 £	2024 £
Operating lease commitments:		
Within one year	**113,203**	138,002
Within two to five years	**280,500**	254,071
	393,703	392,073

29 Contingent liability

A contingent liability arises in respect of potential claims against the charity concerning the welfare of children during the 1960s through to the 1980s. The amounts that may be involved cannot be fully quantified but are not expected to be material to the accounts.

30 Related party transactions

Income from donations includes the salaries and pensions of the trustees of the Congregation received under Gift Aid or deed of covenant. During the year ended 31 December 2025, £124,970 (2024 – £98,390) was receivable by the charity, being pensions and salary income of the trustees donated to the charity.

There were no other related party transactions requiring disclosure during the year (2024 – none).

31 Ultimate control

The charity, which is constituted as a trust, was controlled throughout the period by the Society of the Salesians of Don Bosco by virtue of the fact that the General Council in Rome appoint the trustees after consultation with the members of the Province. The Society within the United Kingdom does not hold any assets, incur liabilities or enter into transactions in its own right. Assets and liabilities of the Congregation in the United Kingdom are vested in the trustees of the charity, who undertake all transactions entered into in the course of the Society's charitable activities in the United Kingdom.