FLOURISH PUBLICATIONS (SCOTLAND) LIMITED
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

Company No SC066817

Charity No SC015900

FLOURISH PUBLICATIONS (SCOTLAND) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Company Registration Number:	SC066817
Charity Number:	SC015900
Registered Office:	196 Clyde Street Glasgow G1 4JY
Trustees:	Francis Burns, Trustee/Director – resigned 7th February 2025 Ronald Convery, Trustee/Director John Geggan, Trustee/Director Very Reverend Monsignor Hugh Bradley, Trustee/Director Very Reverend Monsignor Paul Murray, Trustee/Director Most Reverend Archbishop William Nolan, Trustee/Director
Company Secretary:	Mark Dempsey
Bankers:	Virgin Money 145 Queen Street Glasgow G1 3BJ
Solicitors:	McSparran McCormick Waterloo Chambers 19 Waterloo Street Glasgow G2 6AH
Independent Examiner:	Linda Chalmers FCCA Chalmers Accountants Chartered Certified Accountants 85 Glasgow Road Dumbarton G82 1RE

FLOURISH PUBLICATIONS (SCOTLAND) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Flourish Publications (Scotland) Limited (the company) for the year ended 31 December 2025. These reports are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements comply with the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company, which is a recognised charity in Scotland, was incorporated as a company limited by guarantee in 1979. A copy of the Memorandum and Articles of Association is available from the registered office. Membership is restricted to 50 and five directors (at present) form the board of directors. The board meets annually and the editor of *Flourish* is present at the board meetings.

Appointment of Trustees

Potential new trustees/directors would initially come recommended to the board of directors and be invited to meet the board. Any such candidates would be given a copy of the Memorandum and Articles of Association, copies of the latest Accounts and board minutes. Candidates would be of good standing within the community, interested in the Church and/or have an interest in communications/journalism.

Organisational Structure and Decision Making

The day-to-day management and decision-making is by the Editor, Ronnie Convery, with assistance from the Board of Directors and the Finance Director for the Archdiocese of Glasgow.

Related Party Relationships

The Archdiocese of Glasgow provides premises and heating and lighting and various other services at no cost to the company.

Risk Management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FLOURISH PUBLICATIONS (SCOTLAND) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

Policies and Objectives

"To carry on, for the sole purposes of the propagation of the holy Roman Catholic Religion in Scotland and elsewhere within the United Kingdom, the operation of advertising and publicity agents and contractors, organisers of advertising schemes of all kinds, public relations consultants, proprietors and operators of publicity and public relations services, creators and producers of publicity and advertising matter of all kinds: proprietors, printers and publishers of programmes and professional and other books, magazines, journals and pamphlets." (From a Special Resolution of 30/08/79.)

Activities for Achieving Objectives

The main activity of the company is the production and distribution of the Archdiocesan newspaper *Flourish* on a monthly basis.

Flourish continues to play its part in the overall mission of the Archdiocese of Glasgow to proclaim the good news of Jesus Christ to the people of our time. The paper reflects the life of the local Church through its coverage of diocesan events and significant moments in the life of parish communities, as well as exploring and commenting on issues facing the Church and society in a constructive and informative manner.

FINANCIAL REVIEW

The Trustees report a deficit of £14,959 (2024: deficit of £21,287) for the year, with net current assets of £26,368 (2024: £41.327) at 31 December 2025.

In November 2025 the Archdiocese agreed to provide an Annual Grant of £20,000 to Flourish. This Grant will be paid quarterly with the first quarterly payment received in December 2025.

Reserves Policy & Going Concern

At 31 December 2025, reserves were £26,368 (2024: £41,327) and the Trustees consider the present level of funding is adequate to support the charity's aims over the next year.

Approval

This report has been prepared having taken advantage of the Small Companies Exemption in the Companies Act 2006.

The accounts were approved by the Board of Trustees and signed on their behalf by:

Archbishop William Nolan **Monsignor Paul Murray**

Date: 31 July 2026

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF FLOURISH PUBLICATIONS (SCOTLAND) LIMITED

I report on the financial statements of the company for the year ended 31 December 2025 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner
The charity trustees (who are also the directors of Flourish Publications (Scotland) Limited for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
    - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

    have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Linda Chalmers

Linda Chalmers FCCA
Chalmers Accountants
Chartered Certified Accountants
85 Glasgow Road
Dumbarton
G82 1RE

Date: 31 July 2026

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Flourish Publications (Scotland) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The Trustees are of the view that the immediate future of the Trust is secured for the next 12 to 18 months and that on this basis the charity is a going concern and no material uncertainties exist at the year end.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fittings and office equipment	-	25% Reducing balance

Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Company Status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

FLOURISH PUBLICATIONS (SCOTLAND) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE STATEMENT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income					
Charitable activities	1	31,956	-	31,956	29,355
Bank Interest		-		-	684
Other income	2	65,000	-	65,000	60,000
Total Income		**96,956**	**-**	**96,956**	**90,039**
Expenditure					
Charitable activities	3	111,915	-	111,915	111,326
Total Expenditure		**111,915**	**-**	**111,915**	**111,326**
Net Expenditure for the Year		(14,959)	-	(14,959)	(21,287)
Total funds brought forward		41,327	-	41,327	62,614
Total funds carried forward		**26,368**	**-**	**26,368**	**41,327**

The accompanying accounting policies and notes form an integral part of these financial statements.

FLOURISH PUBLICATIONS (SCOTLAND) LIMITED (Company No SC066817)

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	31/12/25	31/12/24
		£	£
Current Assets			
Debtors	6	5,201	4,444
Cash at bank		26,849	39,149
		32,050	43,593
Creditors			
Amounts falling due within one year	7	(5,682)	(2,266)
Net Current Assets		26,368	41,327
Net Assets		26,368	41,327
Charity Funds			
Unrestricted funds	8	26,368	41,327

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 July 2026 and authorised for issue on 31 July 2026.

Most Reverend Archbishop William Nolan

Very Reverend Monsignor Paul Murray

The notes on pages 11 to 13 form part of these financial statements.

1. Charitable Activities

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Advertising income	31,956	29,355
	31,956	29,355

2. Other Income

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Sponsorship	65,000	60,000

3. Expenditure

	Total 2025 £	Total 2024 £
Production costs of Flourish	75,676	76,692
Wages and salaries	32,665	31,632
Support costs	2,074	1,502
Independent examiner	1,500	1,500
	111,915	111,326

4. Net Income

This is stated after charging:

	2025 £	2024 £
Pension costs	-	-

During the year, no trustees received any remuneration, benefits in kind or reimbursement of expenses. (2024 – £NIL)

9. Related Party Transactions

The Archdiocese of Glasgow provides premises and heating and lighting and various accounting and secretarial services at no cost to the company.