Company registration number SC405951 (Scotland)

Charity registration number SC042545 (Scotland)

ST ALOYSIUS' COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

ST ALOYSIUS'
COLLEGE

ST ALOYSIUS' COLLEGE

LEGAL AND ADMINISTRATIVE INFORMATION

Secretary	Mrs Fiona Templeton	
Country of incorporation	United Kingdom (Scotland)	SC405951
Charity registration	Scotland	SC042545
Registered office	45 Hill Street Glasgow G3 6RJ	
Auditor	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP	
Solicitors	Gilson Gray 29 Rutland Square Edinburgh EH1 2BW	

ST ALOYSIUS' COLLEGE

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ST ALOYSIUS' COLLEGE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable company's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The charity's charitable purposes include '(4.1.a) to advance the Roman Catholic religion and to advance education by the conduct of a Roman Catholic school or schools and by the pursuit of ancillary religious and educational and other associated activities for the benefit of the community at large' and '(4.1.b) to promote such similar charitable purposes, objects or institutions and in such proportion and manner as the Governors shall think fit'.

The aim of Jesuit education is the formation of people of competence, conscience and compassion, men and women of faith who are also men and women for others. The College provides education in Glasgow to boys and girls from the ages of 3 to 18.

Jesuit education aims to promote academic excellence whereby each student can develop to the fullest his or her own intellectual gifts. Central to Jesuit tradition is the idea that God is to be found in all things and therefore all things are worthy of attention, curiosity and study. The College provides a co-curricular programme which aims to develop life-long pursuits, build self-confidence and a desire to be 'men and women for others'.

St Ignatius Loyola (1491-1556), Founder of the Society of Jesus, defined Jesuit education as 'improvement in living and learning to the greater glory of God and for the common good'. Embracing the meaning of Catholic i.e. universal, students from all faiths are welcomed to St Aloysius' College subject only to the requirement that they and their parents share the values and ethos of the school and seek a Jesuit education for their child.

ST ALOYSIUS' COLLEGE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

STRATEGIC AIM ONE: INTELLECTUAL FORMATION

- Reinforce Uniform Standards and behaviour.
- Improve Academic Standards.
- Review of prizegiving and awards.
- Continue to utilise toolkit for delivering an excellent lesson, reviewing as required.
- Continued formal lesson observation scheme.
- Introduce peer observation scheme.
- Utilise regular themes for learning walks, implementing appropriate feedback.
- Improved Tracking and Target setting Upper Primary/Lower Secondary.
- Continuing to embed the lesson toolkit 3-18.
- Better use of data to inform practice and target setting. Promoting consistency in this area.
- Enhancing Differentiation within the classroom. A strong emphasis on ‘Challenge’.
- Lesson Observation plan.
- To create a sub-committee (offshoot of Formation & Education Committee) to plan for Jesuit Leadership Diploma.
- Establish data-driven culture within the school, emphasising the importance of continuous improvement.
- Specific plans to keep S6 focused on their academic achievement and their work on UCAS careers.
- In line with staff Professional, Review & Development (PRD) look at their contributions to College life e.g. clubs, retreats, service, etc.
- Tracking pupil involvement and skills learned.
- Providing opportunities for pupils to reflect and understand the skills they have learned.
- Create pupil focus groups for learning with a key focus for each half term.
- Create a programme of learning conversations with pupils.

STRATEGIC AIM TWO: MAGIS CURRICULUM

Sports
- Consolidation of new Head of Rugby in establishing new leadership.
- St Aloysius’ Under 16s played in the Scottish Schools Rugby Finals at Murrayfield.
- Football: S2 students represented the college and Scotland in the World Schools Cup of Football in Barcelona.
- Hockey:

Schola
- Schola continues to extend its reach. They were invited back to sing at St Peter’ Basilica in Vatican City, Rome, as well as continuing with annual dates to Windsor, Liverpool and Edinburgh. They were also invited to sing on Radio 2 Songs of Praise.
- Schola continue to extend their reach across parishes in the West Central Belt, singing in a number of new parishes on a Sunday.

Clubs
- Increase opportunities for pupil leadership: increase the number of pupil-led clubs, with support from leaders. The Debating Societies Committee and the Euro Club student leaders, for example, formally lead the weekly activities.
- New competitive opportunities outwith the college; for example, debating, public speaking and chess.
- Newly established STEM-KART club which prioritises the commitment of the College toward engineering. Partnerships with Keu partners will also lead to Formula1 experience later in the term.
- Newly established College Mooting club to support aspiring lawyers. The club also accesses the support of old Aloysians/current parents to act as Judges.

STRATEGIC AIM THREE: RELIGIOUS FORMATION

- Embedding new 3 to 18 roles, Director of Christian Formation and Head of RMPS.
- Exploring new Jesuit Formator role.
- Reinforcing shared vision.
- Create a clear and inspiring expression of the educational mission of the College, reflected in the school's distinctive Jesuit charism.
- Continue to enhance spiritual formation by daily prayer and the Examen, Advent and Lent services, and Thursday morning Masses.
- Enhance outreach and service opportunities.
- Continue to provide retreats for all pupils, parents and staff.
- Continue to foster community by inviting parents to liturgies where possible.
- Strengthen pupil leadership in chaplaincy through the Captains of Christian Formation, Junior School leadership opportunities and increased involvement of Eucharistic Ministers.
- Develop a clearer structure for confessions and sacramental preparation across the school year.
- Deepen links with partner schools, including Abercorn, through service, music and shared formation experiences.
- Broaden engagement with the Caritas and Arrupe programmes, including the Winter Warm Hub and local charitable partnerships.
- Expand form time prayer resources and pupil led Examens.
- Strengthen collaboration with the Jesuit Community and the ISC in areas of staff formation and school wide spiritual development.

STRATEGIC AIM FOUR: SAFEGUARDING & PASTORAL CARE

- Embed new pastoral care structure and safeguarding team in the College.
- Continue to build on shared understanding of how visible consistencies in lessons contribute to positive behaviour.
- Clear structure for addressing instances where pupils do not meet high expectations.
- Pupil focus group to be consulted on positive behaviour policy and involved in evaluation of policy towards the end of the academic year.

STRATEGIC AIM FIVE: PERSPECTIVES AND HORIZONS

- Review Campus and Estates.
- Displays of Learning and for Learning.
- New Head of Admissions Officer 3-18 planning an admissions drive for the year ahead.
- Review of Open Events.
- Digital marketing strategy: By sharing the positive reality of the day-to-day experiences of pupils in the college, increase admissions at key admission points and during the calendar year.
- Marketing plan targeting certain age groups/stages.
- Consolidating Partnership with Glasgow City Council.
- Continuing to build links with parishes and key primary schools.

ST ALOYSIUS' COLLEGE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

ACADEMIC EXCELLENCE

2024-25 continued to see excellent results in SQA examinations, far exceeding the national average at all levels, with National 5 being the best ever A rate. The outcomes were as follows:

Sixth Year Advanced Highers
41.0% A
91.0% passed

Fifth Year Higher entries
64.7% A
95.9% passed

Fourth Year National 5
76.8% A
96.3% passed

The results taken for all levels of entry, place the College as one of the best performing schools nationally. Our pass rates in particular demonstrate excellent support for less academic students

Highlights of the 2025 session:
- 73.6% of students achieved 5 or more A grades at National 5
- 38.2% of students achieved 5 or more A grades at Higher
- 8.6% of students achieved 3 or more A grades at Advanced Higher

Junior School:
Mathematics Assessment for Learning and Teaching (MaLT) data Feb 2025
Class % achieving 6 months+ above National Average % achieving 12 months+ above National Average
P7L 73% 59%
P7M 81% 71%

Cognitive Abilities Test (CAT 4) Analysis for P7
Verbal Quantitative Non-verbal Spatial Overall
- 107.3

Standardised Assessment Scores where National Average is 100

Achievements for 2024-2025
- Excellent Lessons 3-18 with the aim to raise attainment.
- Professional Learning Opportunities including sharing good practice.
- Improved Higher results.
- Appointment of Junior School Literacy coordinator.
- Glasgow City Council Partnership including Challenge Leader of Learning training for Literacy and Numeracy Coordinator.
- Target setting introduced for certificate classes (S4-6).
- Identified specific learning objectives and benchmarks for Literacy and Numeracy skills at each stage of Junior School and incorporated into new planning documents.
- Introduction of critical friend for Junior School to observe, advise, and provide training.
- Use of formative assessment to identify where challenge and support are required.
- Continued development in Junior School Numeracy (Maths Week, Maths Camp to help P7 transition, P7 specialist Maths lesson once per week with Senior School Head of Department).
- Establish data-driven culture within the school, emphasising the importance of continuous improvement.
- Continued to embed the lesson toolkit 3-18.
- A strong focus on literacy and numeracy.
- Purposeful Learning Walks.
- Use of AI to support teachers and students.

Sports

- Rugby tour of South Africa.
- Athletics Silver medallist Scottish school's indoor athletics Long Jump.
- Rugby S3 (U15) squad runners up at Hutcheson Grammar 7s.
- Football Senior football squad-Runners up in the Scottish independent school's cup. Primary 7 winners of the Archbishop Tartaglia football tournament.
- Hockey: S3 winners of the Scottish schools Challenge cup 1st XI winners of the Scottish schools Seniors Challenge cup.

Schola

- Schola continued to extend its reach and was invited to sing at St Peter' Basilica in Vatican City, Rome, as well as continuing with annual dates to Windsor, Liverpool and Edinburgh. They were also invited to sing for the 850-year celebrations in Glasgow.
- Schola extended their reach across parishes in the west central belt, singing in a number of new parishes on a Sunday.

Magis (Partnerships)

- Jesuit connections were explored in order to support global Magis connection resulting in Senior 6 trip to Ghana in June 2025.

Increase Opportunities For Pupil Leadership

- A number of pupil-led clubs were created, with support from staff leaders: S1 debating club that is being led and mentored by Senior students, craft club led by S4 students and Dungeons and Dragons led by S6 pupils.
- An S1-3 debating competition took place in December 2024, led by S5 and S6 students from the St Aloysius' College Debating Society.
- Speakers Corner launched this year. Led by the public speaking club. They advertise topical issues and engage in a monthly public engagement where reasoned, informed and balanced issues are discussed publicly with our community. This takes place at 'The Venue' in the new performing arts building.
- Friday fest has been launched by our Music community at St Aloysius' College where students come forward to showcase the musical skills and talents at 'The Venue'.
- Junior School Leadership programme to be developed based around P7 roles of responsibility.

Wider Improvements

- SOCS embedded with staff 5-18. This system takes account of all extra-curricular activities, including attendance, reporting on participation and supports pupils, parents and staff in the organisation of Saturday sporting fixtures.

Wider Achievements

- The weekly Friday Celebrating Success assembly's showcase timely achievements of our pupils. The assemblies are fully booked by departments and sections wishing to showcase key highlights, successes and events. It brings our community together.
- The College is currently exploring wider Jesuit connections with Jesuit schools in Spain as part of Languages as well as new S6 Magis Leadership Diploma.
- Duke of Edinburgh Gold has had an unprecedented number of students and includes a final expedition to Sweden in Term 3.
- The annual musical theatre production this year was Beauty and the Beast. This was a complete sell-out across the week and was received to great acclaim.
- International trip to Pompei (Classics/Latin Department) took place earlier in the term to great success.

RELIGIOUS FORMATION

- Closer relationship with the Jesuit Community and the Independent Schools Council (ISC) to ensure alignment with our Catholic Jesuit values.
- Developed a sector leading 3 to 18 chaplaincy model, ensuring a consistent approach across all areas of the College. The Director of Christian Formation is now a dedicated post rather than an additional responsibility.
- Strengthened links between Junior and Senior Schools, ensuring continuity in chaplaincy initiatives.
- Senior School Eucharistic Ministers assisted at Junior School services.
- Pilgrims of Hope link with other Jesuit and local schools.
- Junior School refocus on House Charities and partnerships, with House assemblies led by charities and pupil leaders.
- Created leadership opportunities for Junior School pupils within the Senior School chaplaincy programme.
- Expanded form time prayers and Examens, incorporating staff and pupil voices.
- Confessions made available across year groups at key points in the liturgical year
- Introduced Captains of Christian Formation.
- 2025 Lourdes Pilgrimage followed the updated model, with a pupil’s sibling and parent joining for personal care.
- Reinstated foodbank collections, linking them to reflection sessions on local poverty.
- Children’s Fund Holiday supported by pupils and families.
- Winter Warm Hub delivered as part of the Caritas Programme.
- Deepened the partnership with Abercorn School through Arrupe, Schola, and school show initiatives.
- Developed a new structure for pastoral care within the College.
- Created New Role of Attendance officer, to drive improvements in attendance and time-keeping.
- Created New Safeguarding team to ensure compliance and best practice in Safeguarding.
- Promote Positive Behaviour through the development of new Behaviour Policy.
- Continue to build on shared understanding of how visible consistencies in lessons contribute to positive behaviour.
- Clear structure for addressing instances where pupils do not meet high expectations.
- Seasons for Growth to support children in times of bereavement and loss.
- Developed new Social space and study areas for S6.

Achievements for 2024-2025

- Implemented Enhanced Application Support for applicants to competitive university courses e.g. Law, Medicine, Oxbridge.
- Partnership Funding with Glasgow City Council was established for Kindergarten allowing for a fee free facility.
- Ensured parents are empowered to communicate effectively and contribute to school life. This included the formation of a new Parent Teacher Association.
- Junior School continued to build profile as a Laudate Si school.
- Laid Astro-turf pitch in Junior School Playground.
- Junior School Pupil council completed HGIOURS review.
- Floodlights purchased for sporting fields at Millerston which will enable us to increase usage of the facility.

Financial review
The College continues to adapt to challenging economic and environmental conditions. During 2024-25, a transformation project was carried out to ensure that the College is fit for purpose and fit for the future. This involved a strategic review of operations, staffing, management, income and expenditure. A significant part of the project was reviewing staffing levels to ensure that the staff was appropriately sized for pupil numbers and needs. This has resulted in a savings in employment costs and operational expenditure. With the introduction of a more streamlined process for the management and control of spending, further savings are anticipated in future years. The College also has had to account for further external pressures on expenditure such as higher employer pension contribution rates, national insurance and ongoing cost of living charges. Following legislation changes for private schools, the College is VAT registered which has resulted in some savings as a result of being able to reclaim VAT on purchases made.

At 30th June 2025, the Statement of financial activities shows a net deficit of £1.4m based on its activities (2024: deficit £656k). Although the deficit has increased, this is largely because of one-off property sales in 2023-24, on an operating level, the College performance has improved and we expect to see further improvements in 2025-26 as the outcomes of the transformation project continue to set in. The underlying financial position has stabilised and projections for the forthcoming year show a marked improvement. Management, working closely with the Governors, has agreed a robust and realistic glidepath towards a sustainable break-even position. This plan is supported by strengthened financial controls, targeted efficiency measures, and prudent assumptions, providing confidence in the College’s ability to restore financial resilience over the medium term. Student numbers are at a level that Management and Governors consider to be both sustainable and sufficient to underpin the College’s financial viability. Forecast enrolments for the coming year support the assumption that the College can deliver its planned financial recovery.

The principal funding source of the College is tuition fees. Further income, to a much lesser degree includes donations (many of which are for restricted purposes), investment and letting income.

Income in 2024-25 is lower than in the previous year because of one-off property sales in 2023-24. Fee income increased in the year but collection of fees due continues to be a challenge with £897,532 owed at 30 June 2025 (2024: £722,552). Governors and Management take the collection of fee income seriously, launching a new Credit Control Policy during 2025-26 and continuing to take legal advice on significantly large or overdue debt.

Reserves policy
The Governors have set a reserves policy whereby the College should aim to have between one and three months of running costs in reserve. Based on current expenditure levels this would amount to between £1m (2024: £1m) and £3m (2024:£3m). At 30th June 2025 reserves of £1m (2024: £1.6m) comprised unrestricted general reserves less net book value of buildings. Total reserve funds at 30th June 2025 amounted to £17.3m; (2024: £18.7m).

Investment policy
During the year to 30th June 2025, the investments generated a total return of 3.2%. This result came at the end of a dramatic year where until the mid-February, the portfolio had enjoyed a strong run on the back of political stability thanks to the peaceful passing of multiple elections, steady global economic growth and excitement surrounding Artificial Intelligence.

March however brought with it concerns regarding the impositions of US tariffs and markets fell back on worries over the impact this would have on global economic growth and the geopolitical relationships.

As tariff negotiations settled, markets began to focus on the earnings growth coming from US companies in particular, which helped to support share prices.

The top performer in the portfolio over the year was the holding in the Gold ETF with the underlying technology holdings in the Scottish Mortgage Trust also performing well.

Over the year, the fund generated income of £25,619, equivalent to an income yield of 2.4%.
The responsible investment criteria are being upheld in the management of the assets and the fund remains well positioned to meet the long-term objectives of the College.

ST ALOYSIUS' COLLEGE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Major risks
The College takes a pro-active approach to risk. The work of the Audit and Risk Committee (ARC) is an example of such an approach. This committee's terms of reference are to undertake a detailed review of all policies when created and then continued oversight of policies, procedures and the overall College Risk Register on an on-going basis. In the event that a greater strategic risk is identified then the Board will constitute short-term working parties to deal with the various elements of the matters necessary to mitigate or remove this risk. In such an event the Audit & Risk committee meetings will be replaced temporarily by the working parties so formed.

All identified risks are mapped using a traffic light system and responsibility for monitoring specific risks is delegated to the most appropriate committee of the Board. The section of the Risk Register for which the relevant committee has oversight is considered in full detail at their meeting at least annually. In addition, the Risk Register is a standing agenda item and all committee members have responsibility for reviewing the contents of the Register ahead of each meeting and to flag up any new matters. The work of ARC on this area is then fed back to the main Board and the overall College Risk Register so updated.

The College has identified, in common with most educational institutions, that fire is a significant risk.

In view of our city centre location and the inclusion of public highways through the campus, vehicle traffic and road crossing are other significant risks. To address these key risk areas, the College's part-time professional Director of Health and Safety undertakes regular monitoring of our mitigations.

Annual Health & Safety training is delivered to all staff and we make use of the iHasco online system of training which both delivers the courses and also provides evidence of completion. Management are then able to ensure that all staff have completed the mandatory courses via the reporting function of this system. There are regular and efficacious Health & Safety Meetings which resulted in a full review of the management of fire evacuations. We employ careful operational measures for the safe management of vehicles and pedestrians crossing. The College employs Worknest formerly Law at Work (LAW) to undertake the role of Competent Person in respect of Fire Risk Assessments and all matters related to Health & Safety.

As with other independent schools, the College continues to monitor the effect of the imposition of VAT on tuition fees. The Head of Admissions responds to all enquiries from potential families, meeting them, arranging on site visits to the College and meeting teaching staff.

The Jesuits in Britain CIO have indicated their financial support beyond the date of approval of the financial statements. The Governors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

As independent schools we recognise that price is a significant impediment to growing the size of the school. The College focuses on both marketing to attract students and fundraising to provide bursaries to fund the attendance of students who would otherwise be unable to participate. As previously noted, the introduction of academic scholarships is anticipated to attract new pupils to the College.

Student recruitment and retention for the current and forthcoming academic years provide confidence that enrolment levels are sufficient to support the College's ongoing financial viability. Management continues to closely monitor student numbers to ensure alignment with the agreed financial glidepath.

The College has a full portfolio of insurance covers and this is reviewed on an annual basis with our insurance broker to ensure adequate cover levels and to anticipate any new threats for which cover may now be required.

Other risks are mitigated by ensuring the existence of controls over key financial systems, by taking regular professional advice, and by examining operational and business risks faced by the College.

As an educational establishment best practice is followed in accordance with national guidelines and standards such as Healthy Eating Initiative, Environmental Awareness, Travel Plan Initiative and Health Board Circulars.

In addition to the main board meetings, the Governors meet annually for a whole day strategy meeting. This enables further investigation of any risk mitigation actions that require a longer lead time.

Plans for future periods
The work of the Development Office is key to creating additional income. They continue to generate donations for a number of projects. This involves communication with former students, parents, potential donors, planning fundraising events and submitting applications to relevant Trusts and Foundations.

The College has begun a new chapter for 2026 entry in supporting academic excellence. The introduction of offering of academic scholarships is the commitment to nurture potential, celebrate achievement and support pupils who flourish through curiosity, dedication and love of learning.

Structure, governance and management
The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Prof. David Hillier (appointed 18/11/2024); (appointed Chair 01/10/2025)
Dr. Isabelle Cullen (Chair) (resigned 30/09/2025)
Fr. Simon Bishop SJ (deceased 04/01/2026)
Mrs. Christina Campbell
Mrs Maureen Farrell (appointed 01/10/2025)
Mr. Greg Hannah
Ms. Sophie Harkins
Mr. Eric Hickey (appointed 28/08/2025)
Mrs. Lindsay McQuade (appointed 05/11/2024)
Mr. Ben McLeish
Mrs. Jennifer Quinn
Mr. Damian Ralph (resigned 02/02/2026)
Mrs. Catherine Teenan
Mrs. Anne Walker
Mr Andrew Robert Johnson (appointed 04/03/2026)

It was with profound sadness that the Governors notified the death of Fr. Simon Bishop.
Fr. Simon was 58 years old and in the 33rd year of his religious life. All of us will remember him with deep affection and gratitude for his service to the College and to the wider Jesuit mission in education and formation. During his time as Governor and Chaplain of the College, Simon's holiness and wisdom were an anchor for the College's leadership and Governing Body.

The Board of Governors meets a minimum of four times per year. There are several sub-committees whose minutes are reported to the Main Board at each main Governing Body meeting. The sub-committees are: Audit & Risk; Formation & Education; Finance & General Purposes; Nomination & Remunerations. At least one member of key management personnel of the College attends each sub-committee and all attend the main Board meetings. Attendance at meetings is possible either in person or virtually to ensure maximum participation.

In addition to the sub-committees of the Governing Body, the College operates a number of internal management committees, all of which include members of the key management personnel.

The Governing Body has established an external advisory panel called the Safeguarding Commission to provide expert opinion on safeguarding matters. The Safeguarding Governor attends the meetings of the Commission.

Recruitment and appointment of trustees

The Nomination and Remunerations Committee undertakes a skills audit at each meeting and compares that with the skills of those Governors currently on the Board. Where gaps are identified, they seek the names of people who have the necessary skills and then begin the process of selecting the appropriate individual(s).

Once an individual is identified the process is as follows:

- a meeting with the candidates and the Chair of a relevant committee
- the Principal and Chair of the Board will also meet with the candidate
- the candidate is asked to supply a current Curriculum Vitae and the names of two referees
- an application for a PVG is made to Disclosure Scotland
- references are requested from referees

Having compiled all this information, the candidates are recommended for appointment to the Members and then to the rest of the Board.

The candidates are then issued with:

- the HMRC Fit & Proper Persons form
- an OSCR charity trustee declaration
- AP01 form for Companies House
- a formal letter of appointment
- disclosure is required for the Register of Interests maintained by the College
- an induction pack containing all relevant information on the College structure, status, committees and Governors

The process is then complete.

In addition to Full Board and Committee meetings, Governors support the College in numerous ways by attending events and College Committee meetings. A central log of Governors' attendance at the various Committee meetings is maintained.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

St Aloysius' College was founded in 1859.

The College is registered with Companies House as a company limited by guarantee, and with the Office of the Scottish Charity Regulator (OSCR) as a charity. It has been recognised as a charity by HMRC. The governing document is the Articles of Association which is presented the College website.

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Governors. The structure of the organisation is that there are four Members, three being Foundation Members appointed by the Society of Jesus and the fourth being the serving Chair of Governors. The Governors, who include the Members, number a maximum of 16. All Governors are appointed by the Members at the AGM for an initial term of three years and one third must stand down in rotation at each AGM. Governors may be appointed for consecutive periods not exceeding nine years. The Governors may appoint additional Governors to fill any vacancy. Any such appointment lasts only until the next AGM whereupon the Members may confirm the appointment. The Chair of Governors is appointed by the Members from a list proposed by the Governors. The Chair holds office for an initial term of three years and is eligible for reappointment for a further term of three years.

The Governing Body is satisfied that the structure in place has clear reporting lines and allocated responsibilities which meet standards of best practice for a Charity and Company limited by guarantee.

Other matters

The Governing Body considers the key management personnel of the College to be the members of the College Leadership Team, i.e. the Principal, Mr. Seamus Scorgie, Academic Depute, Mr James Cluckie, Senior Depute and Head of Junior School, Mrs. Isabelle Erskine, a representative from the Junior School Leadership Team, Mrs. Emma Doherty and Director of Finance and Operations, Mrs Fiona Templeton.

The key management personnel are those in charge of directing, controlling, running and operating the College on a day-to-day basis.

On appointment, the remuneration of key personnel is determined by comparison with sector norms. Increases to remuneration for these staff fall within the remit of the Nomination and Remunerations Committee.

Relationship with related parties

No Governor receives remuneration or other benefit from their work with the College. In the current year related party transactions, all at arms-length, are as reported under Note 27 to the financial statements.

Auditor

In accordance with the company's articles, a resolution proposing that Wbg (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report, including the strategic report, was approved by the Board of Trustees.

DocuSigned by:

David Hillier

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Prof David John Hillier

Chair of the Board of Trustees

10 April 2026

ST ALOYSIUS' COLLEGE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees, who are also the directors of St Aloysius' College for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ST ALOYSIUS' COLLEGE

Opinion
We have audited the financial statements of St Aloysius' College (the 'Charitable company') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006, 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 financial statements section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Strategic Report and Report of the Trustees, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Directors' Report and the Strategic Report, included within the Strategic Report and Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Strategic Report and Report of the Trustees.

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

- proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

ST ALOYSIUS' COLLEGE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ST ALOYSIUS' COLLEGE

Extent to which the audit was considered capable of detecting irregularities including fraud
We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity’s operations, including, but not limited to, HM Inspectorate of Education.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees’ incentives and opportunities for fraudulent manipulation of the financial statements and determined that the principal risks were related to;

- Management override of internal controls

Audit response to risks identified
Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and trustees concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and, evaluating business rationale of significant transactions that are unusual or outside the normal course of business. We scrutinised the general ledger for the following:
- Duplicate journal entries
- Unbalanced journal entries
- Journals with detail with included key phrases or words
- Journals posted at unusual times
- Journals posted by unauthorised users

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Wbg (Audit) Limited

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Alexander Hogg CA (Senior Statutory Auditor)
For and on behalf of Wbg (Audit) Limited, Statutory Auditor
Accountants
168 Bath Street
Glasgow
G2 4TP
10 April 2026

Wbg (Audit) Limited is eligible for appointment as auditor of the Charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST ALOYSIUS' COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	2,475	264,114	266,589	1,377	238,122	239,499
Charitable activities	**4**	9,680,001	-	9,680,001	9,493,776	6,022	9,499,798
Investments	**5**	59,008	25,619	84,627	49,275	28,414	77,689
Total income		9,741,484	289,733	10,031,217	9,544,428	272,558	9,816,986
Expenditure on:							
Charitable activities	**6**	11,107,294	315,635	11,422,929	11,446,924	272,544	11,719,468
Total expenditure		11,107,294	315,635	11,422,929	11,446,924	272,544	11,719,468
Net gains/(losses) on investments	**11**	-	11,697	11,697	-	128,198	128,198
Net expenditure		(1,365,810)	(14,205)	(1,380,015)	(1,902,496)	128,212	(1,774,284)
Transfers between funds		11,697	(11,697)	-	180,741	(180,741)	-
Other recognised gains and losses:							
Gain on sale of tangible fixed assets		-	-	-	1,117,786	-	1,117,786
Net movement in funds	**8**	(1,354,113)	(25,902)	(1,380,015)	(603,969)	(52,529)	(656,498)
Reconciliation of funds:							
Fund balances at 1 July 2024		17,132,548	1,528,166	18,660,714	17,736,517	1,580,695	19,317,212
Fund balances at 30 June 2025		15,778,435	1,502,264	17,280,699	17,132,548	1,528,166	18,660,714

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST ALOYSIUS' COLLEGE

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		18,893,159		19,330,340
Investments	**14**		1,142,258		1,205,056
			20,035,417		20,535,396
Current assets					
Stocks	**15**	21,172		23,277	
Debtors	**16**	1,490,961		1,609,968	
Cash at bank and in hand		748,611		332,710	
		2,260,744		1,965,955	
Creditors: amounts falling due within one year	**18**	(2,372,215)		(2,065,686)	
Net current liabilities			(111,471)		(99,731)
Total assets less current liabilities			19,923,946		20,435,665
Creditors: amounts falling due after more than one year	**19**		(2,643,247)		(1,774,951)
Net assets			17,280,699		18,660,714
The funds of the Charitable company					
Restricted income funds	**22**		1,502,264		1,528,166
Unrestricted funds	**23**		15,778,435		17,132,548
			17,280,699		18,660,714

The financial statements were approved by the Trustees on 10 April 2026

DocuSigned by:
David Hillier
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Prof David John Hillier
Chair of the Board of Trustees

ST ALOYSIUS' COLLEGE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**28**		(450,756)		(1,604,074)
Investing activities					
Purchase of tangible fixed assets		(42,465)		(293,021)	
Proceeds from disposal of tangible fixed assets		-		1,225,000	
Purchase of investments		(229,194)		(299,744)	
Proceeds from disposal of investments		303,689		356,629	
Investment income received		84,627		77,689	
Net cash generated from investing activities			116,657		1,066,553
Financing activities					
Loan capital received		750,000		760,000	
Repayment of bank loans		-		(113,500)	
Finance costs paid		-		(101,984)	
Net cash generated from financing activities			750,000		544,516
Net increase in cash and cash equivalents			415,901		6,995
Cash and cash equivalents at beginning of year			332,710		325,715
Cash and cash equivalents at end of year			748,611		332,710

1 Accounting policies

Charity information

St Aloysius' College is a private company limited by guarantee incorporated in Scotland. The registered office is 45 Hill Street, Glasgow, G3 6RJ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charitable company's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charitable company has adequate resources to continue in operational existence for the foreseeable future.

During the 2025-26 year, the College had access to an approved loan facility to support short-term liquidity if required. Due to improved cash management, close cost control, and the timing of income receipts, at the time of signing it has not been necessary to draw down on this facility. This outcome is encouraging and demonstrates the effectiveness of the actions taken by management to stabilise cash flow. The continued availability of the facility provides additional headroom as the College progresses along its agreed financial glidepath, further strengthening confidence in its ability to achieve a sustainable break-even position.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the Charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

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

1 Accounting policies

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% - 10% straight line
Plant, fixtures and equipment	5% - 25% straight line
Motor Vehicles	5% - 25% straight line

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

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

1.9 Stocks

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

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

1.10 Cash and cash equivalents

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

1 Accounting policies

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

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

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

Critical judgements

Impairment
Determine whether there are indicators of impairment of the College's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expect future financial performance of the asset.

Bad Debt Provision
The bad debt provision is assessed through detailed review of the debtors listing on a line by line basis taking into account management's knowledge of specific circumstances of each debtor.

Depreciation
Fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of management, with reference to an asset's expected life cycle.

Support Costs
Support costs are allocated between activities using an appropriate basis as noted in Notes 7.

Leases
Determining whether leases entered into by the College either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total 2025 £**	**Unrestricted funds 2024 £**	**Restricted funds 2024 £**	**Total 2024 £**
Donations and gifts	2,475	264,114	266,589	1,377	238,122	239,499

Government grants
The College received a grant from the Scottish Government for Nursery Funding for £229,543 (2024: £130,253).

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

4 Income from charitable activities

	Fee Income	Shop Income	Rent Received	Sundry	Capital Levy	Total	Total
	2025	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£	£
Teaching	9,318,979	321	12,950	43,251	304,500	9,680,001	9,499,798
Analysis by fund							
Unrestricted funds	9,318,979	321	12,950	43,251	304,500	9,680,001	9,493,776
Restricted funds	-	-	-	-	-	-	6,022
	9,318,979	321	12,950	43,251	304,500	9,680,001	9,499,798

Charitable trading income

Fee income is stated net of grants and allowances of £357,273 (2024: £363,106) and Bursaries £684,298 (2024: £652,291)

Previous year:	**Fee Income**	**Shop Income**	**Rent Received**	**Sundry**	**Capital Levy**	**Total**
	2024	**2024**	**2024**	**2024**	**2024**	**2024**
	£	**£**	**£**	**£**	**£**	**£**
Teaching	9,153,215	137	2,000	13,594	330,852	9,499,798
Analysis by fund						
Unrestricted funds	9,153,215	137	2,000	7,572	330,852	9,493,776
Restricted funds	-	-	-	6,022	-	6,022
	9,153,215	137	2,000	13,594	330,852	9,499,798

5 Income from investments

	Unrestricted funds 2025	**Restricted funds 2025**	**Total 2025**	**Unrestricted funds 2024**	**Restricted funds 2024**	**Total 2024**
	£	**£**	**£**	**£**	**£**	**£**
Income from listed investments	-	25,619	25,619	-	28,414	28,414
Interest receivable	59,008	-	59,008	49,275	-	49,275
	59,008	25,619	84,627	49,275	28,414	77,689

6 Expenditure on charitable activities

	Provision of education 2025 £	Provision of education 2024 £
Direct costs		
Staff costs	7,241,076	7,791,289
Depreciation and impairment	479,643	511,095
Administration	1,300,318	1,238,153
Premises	1,607,078	1,420,170
	10,628,115	10,960,707
Share of support and governance costs (see note 7)		
Support	662,054	664,965
Governance	132,760	93,796
	11,422,929	11,719,468
Analysis by fund		
Unrestricted funds	11,107,294	11,446,924
Restricted funds	315,635	272,544
	11,422,929	11,719,468

7 Support costs allocated to activities

	Provision of education 2025 £	Total 2024 £
Leasing costs	67,959	50,948
Staff travel	2,415	5,820
Bus and coach hire	302,601	305,993
Catering resources	263,561	276,191
Hire and storage charges	11,737	12,806
Motor expenses	13,781	13,207
Governance	132,760	93,796
	794,814	758,761

7 Support costs allocated to activities

Governance costs comprise:	**2025 £**	**2024 £**
Audit fees	16,000	10,000
Salaries of finance office	116,760	83,796
	132,760	93,796

8 Net movement in funds

	2025 £	**2024 £**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	16,000	10,000
Depreciation of owned tangible fixed assets	479,643	511,095

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	**2024 Number**
Teaching	65	74
Administration & other	64	60
Total	129	134

Employment costs	**2025 £**	**2024 £**
Wages and salaries	5,603,005	6,043,010
Social security costs	599,259	616,337
Other pension costs	1,038,812	1,131,942
	7,241,076	7,791,289

Redundancy and termination payments totalling £90,242 for 6 people (2024: £149,295 for 10 people) were made in the reporting period.

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

10 Employees

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £69,999	3	3
£70,000 - £79,999	1	-
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-
£100,000 - £109,999	1	1
£120,000 - £129,999	-	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	494,594	569,163

11 Gains and losses on investments

Gains/(losses) arising on:	Restricted funds 2025 £	Restricted funds 2024 £
Revaluation of investments	11,697	128,198

12 Taxation

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

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

13 Tangible fixed assets

	Buildings	Plant, fixtures and equipment	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 July 2024	22,516,697	508,612	69,860	23,095,169
Additions	-	42,465	-	42,465
At 30 June 2025	22,516,697	551,077	69,860	23,137,634
Depreciation and impairment				
At 1 July 2024	3,341,371	353,601	69,860	3,764,832
Depreciation charged in the year	403,923	75,720	-	479,643
At 30 June 2025	3,745,294	429,321	69,860	4,244,475
Carrying amount				
At 30 June 2025	18,771,403	121,756	-	18,893,159
At 30 June 2024	19,175,332	155,008	-	19,330,340

Heritable property is stated at deemed cost at 1 July 2014 as amended by subsequent additions and disposals, as part of the transitional changes allowed under FRS102. The deemed cost was calculated based on a valuation by Ryden LLP in September 2016. Ryden LLP are not connected with the College.

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 July 2024	1,205,056
Additions	229,194
Loss on revaluation	(1,298)
Disposals	(290,694)
At 30 June 2025	1,142,258
Carrying amount	
At 30 June 2025	1,142,258
At 30 June 2024	1,205,056

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value using the bid price. Asset sales and purchases are recognised at the date of trade at costs (that is their transaction value).

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

15 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	21,172	23,277

16 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	897,532	722,552
Other debtors	123,301	522,243
Prepayments and accrued income	470,128	365,173
	1,490,961	1,609,968

17 Loans and overdrafts

	2025	2024
	£	£
Other loans	2,046,500	1,296,500
Payable after one year	2,046,500	1,296,500

The long-term loans are secured by fixed charges over 2.2%

During the year ended 30 June 2025, the College received loan funds from the Jesuits in Britain CIO; formerly Trustees for Roman Catholic Purposes, (TRCP) amounting to £750k. The loan is due to be repaid in full no later than 30th September 2028. Capital repayments can be made at any time during the loan in multiples of £5,000 and the College must meet the loan balance targets by 30th September each year. Interest is charged at the Bank of England’s Base Rate plus 2.2%. A payment holiday was granted by Jesuits in Britain towards the end of the last financial year. The security of the loan is taken over 26 Dalhousie Street, Glasgow, G3 6RG and 62 Hill Street, Glasgow, G3 6RH.

18 Creditors: amounts falling due within one year

		2025	2024
	Notes	£	£
Deferred income	**20**	173,440	343,491
Trade creditors		1,059,156	501,209
Other creditors		646,046	639,218
Accruals		493,573	581,768
		2,372,215	2,065,686

19 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Borrowings		2,046,500	1,296,500
Deferred income	20	161,965	-
Other creditors		434,782	478,451
		2,643,247	1,774,951

20 Deferred income

	2025 £	2024 £
Other deferred income	335,405	343,491

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	173,440	343,491
Non-current liabilities	161,965	-
	335,405	343,491
Movements in the year:		
Deferred income at 1 July 2024	343,491	426,112
Released from previous periods	(343,491)	(426,112)
Resources deferred in the year	335,405	343,491
Deferred income at 30 June 2025	335,405	343,491

Deferred income relates to fees and bursaries paid in advance.

21 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of all contribution schemes	1,038,812	1,131,942

21 Retirement benefit schemes

The Charitable company operates a defined contribution and benefit pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charitable company in an independently administered fund.

The school participated in the Scottish Teachers Superannuation Scheme (STSS). This Scheme is notionally funded and provides members with defined benefits. Employers contributions are assessed every five years by the Government Actuary. The total pension cost in respect of this Scheme for the year, excluding provisions for future increases, was £731,847 and represents a fair estimate of the annual pension costs.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2025
	£	£	£	£	£	£
Bursary Fund	1,399,453	261,883	(286,645)	(11,697)	11,697	1,374,691
Library Fund	5,700	-	-	-	-	5,700
Sports Hall	-	1,500	-	-	-	1,500
Taylor Family Organ	4,470	-	-	-	-	4,470
Take a Seat	34,635	-	-	-	-	34,635
Schola Choir Stands	2,000	-	-	-	-	2,000
Scottish Rugby Union	6,575	4,450	(2,200)	-	-	8,825
Hockey Sponsorship	92	9,000	(6,353)	-	-	2,739
Childrens Fund	48,502	-	-	-	-	48,502
J Hylands Maths Prize	5,500	-	(250)	-	-	5,250
Rugby Academy	17,158	-	(17,158)	-	-	-
Golf Umbrellas	1,052	-	-	-	-	1,052
Senior School Football Strips	3,029	-	(3,029)	-	-	-
PTA	-	12,900	-	-	-	12,900
	1,528,166	289,733	(315,635)	(11,697)	11,697	1,502,264

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

22 Restricted funds

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2024
	£	£	£	£	£	£
Bursary Fund	1,435,407	200,039	(235,993)	(128,198)	128,198	1,399,453
Library Fund	5,700	-	-	-	-	5,700
Modern Languages Prize	160	-	(160)	-	-	-
Taylor Family Organ	4,470	-	-	-	-	4,470
Take a Seat	34,635	-	-	-	-	34,635
Hardship Fund	19,816	1,000	(20,816)	-	-	-
Safe Haven	4,149	-	(4,149)	-	-	-
Schola Choir Stands	2,000	-	-	-	-	2,000
Scottish Rugby Union	5,614	4,175	(3,214)	-	-	6,575
Hockey Sponsorship	-	4,000	(3,908)	-	-	92
Justice & Peace	1,020	-	(1,020)	-	-	-
Childrens Fund	61,723	-	-	(13,221)	-	48,502
J Hylands Maths Prize	5,750	-	(250)	-	-	5,500
Historic Environment	251	300	(551)	-	-	-
Rugby Academy	-	18,000	(842)	-	-	17,158
Golf Umbrellas	-	1,052	-	-	-	1,052
Senior School Football Strips	-	4,670	(1,641)	-	-	3,029
Artificial Pitch	-	39,322	-	(39,322)	-	-
	1,580,695	272,558	(272,544)	(180,741)	128,198	1,528,166

22 Restricted funds

The unrestricted funds are the funds which the Trustees are free to use in accordance with the charitable objectives of the College. The Trustees have created the following designated funds:

Tangible fixed assets - reflects the funds tied up in the net book value of the fixed assets.

Capital levy – Fees collected under the Capital Levy are used inter alia to help finance the construction and maintenance of the School, the acquisition of new facilities and equipment, and additions to, enhancement and replacement of these facilities.

Restricted funds comprise:
Bursary fund – Donations received and investment income to defray the cost of bursaries.

Library fund – A donation received towards the refurbishment of the College library.

Sports Hall - Donations received for Sports Hall costs.

Modern languages prize – The St Stanislaus Kostka prize for modern languages - a donation from Bishop Moran.

Taylor Family organ – Donations received towards the upkeep of the Church organ.

Take a Seat – Donations received towards the replacement of the Hall seating.

Hardship Fund – Donations to alleviate significant financial difficulties.

Schola choir stands – Choir stands for the use of the school choirs.

Safe Haven – For the assistance of vulnerable persons in relocation into new communities

Scottish Rugby Union – Donations received to cover the costs of new kit and rugby expenditure.

Justice & Peace – Donations received towards the charitable work for Justice & Peace.

Childrens Fund – Funds to enable a holiday for the benefit of disabled, disadvantaged and socially deprived children.

J Hylands Maths Prize – Donations towards an annual £250 prize for excellence in mathematics.

Historic Environment – Donation towards the costs of pupil visits to places of significant historical interest.

Hockey Sponsorship – Sponsorship funding for the hockey team.

Rugby Academy – Donations and funding towards the rugby team.

Golf umbrellas – Umbrellas for the junior and senior golf team.

Senior School Football Strips – Donations and sponsorships for the senior school football strips.

Artificial Pitch – Donation towards cost of new artificial pitch.

PTA - Donations received in response to departmental bids for teaching resources.

Transfer between funds – this is the gain on disposal of investments and fixed assets transferred from restricted funds to unrestricted funds.

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
General funds	17,132,548	9,741,484	(11,107,294)	11,697	15,778,435

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	17,736,517	9,544,428	(11,446,924)	180,741	16,014,762
Gain on sale of tangible fixed assets	-	-	-	-	1,117,786

24 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 30 June 2025:			
Tangible assets	18,893,159	-	18,893,159
Investments	-	1,142,258	1,142,258
Current assets/(liabilities)	(471,477)	360,006	(111,471)
Long term liabilities	(2,643,247)	-	(2,643,247)
	15,778,435	1,502,264	17,280,699

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 30 June 2024:			
Tangible assets	19,330,340	-	19,330,340
Investments	-	1,205,056	1,205,056
Current assets/(liabilities)	(422,841)	323,110	(99,731)
Long term liabilities	(1,774,951)	-	(1,774,951)
	17,132,548	1,528,166	18,660,714

25 Operating lease commitments

Lessee

As the 30th of June 2025, the College had annual commitments under non-cancellable operating leases as follows:

At the reporting end date the Charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	42,061	51,411
Between two and five years	100,373	154,233
In over five years	29,904	50,338
	172,338	255,982

26 Capital commitments

	2025 £	2024 £
Amounts contracted for but not provided in the financial statements:		
	2025 **£**	**2024** **£**
Acquisition of property, plant and equipment	84,654	-

27 Related party transactions

During the year ended 30th June 2025, there were no governor donations (2024: £nil).

During the year ended 30 June 2025, the College purchased goods for £2,800 (2024: £15,660) from Brand Maguires Ltd. A director of Brand Maguires Ltd is the son of College Governor, Mr Greg Hannah. At the year end £Nil was due to Brand Maguires Ltd (2024: £nil).

During the year ended 30 June 2025, the College purchased services for £Nil (2024: £5,360) from The PRG Partnership, Solicitors. Mrs Jennifer Quinn, Governor, is a partner in this firm. At the year end £Nil was due to The PRG Partnership (2024: £nil).

During the year ended 30 June 2025, the College purchased goods of £23,112 (2024: £Nil) from PA Co-operative Ltd., of which Mr Ben McLeish, Governor, is a director. At the year end £Nil was due to PA Co-operative Ltd.

ST ALOYSIUS' COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

28	**Cash absorbed by operations**	**2025**	**2024**
		£	**£**
	Deficit for the year	(1,380,015)	(656,498)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(84,627)	(77,689)
	Gain on disposal of tangible fixed assets	-	(1,117,786)
	Fair value gains and losses on investments	(11,697)	(111,358)
	Depreciation and impairment of tangible fixed assets	479,643	511,095
	Finance costs paid	-	101,984
	Movements in working capital:		
	Decrease in stocks	2,105	497
	Decrease/(increase) in debtors	119,010	(178,316)
	Increase in creditors	432,911	6,618
	(Decrease) in deferred income	(8,086)	(82,621)
	Cash absorbed by operations	(450,756)	(1,604,074)

29	**Analysis of changes in net (debt)/funds**	**At 1 July 2024**	**Cash flows**	**At 30 June 2025**
		£	**£**	**£**
	Cash at bank and in hand	332,710	415,901	748,611
	Loans falling due after more than one year	(1,296,500)	(750,000)	(2,046,500)
		(963,790)	(334,099)	(1,297,889)