Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

Charity number: SC012905

ST FRANCIS XAVIER FOREIGN MISSION SOCIETY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

ST FRANCIS XAVIER FOREIGN MISSION SOCIETY TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 26

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

ST FRANCIS XAVIER FOREIGN MISSION SOCIETY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Father James Clarke Father John Convery Father Patrick Duffy Father Stephen McKend
Charity registered number	SC012905
Principal office	Calder Avenue Coatbridge Lanarkshire ML5 4JS
Regional Superior	Father Patrick Duffy
Accountants	AAB Audit & Accountancy Limited 133 Finnieston Street Glasgow G3 8HB
Bankers	Bank of Scotland The Quadrant Centre Coatbridge Lanarkshire ML5 3EF
Solicitors	Friels Solicitors 5 Bank Street Coatbridge ML5 3EF

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 January 2025 to 31 December 2025. The Trustees have adopted the provisions of 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) (effective 1st January 2019).

Objectives and activities

a. Objectives and aims

The Charity is part of a Religious Congregation "The Xaverian Missionaries" founded in 1895 as a Catholic Missionary Order to work in Countries promoting the first proclamation of the Gospel. At its heart the concern is about promoting the values of the Gospel wherever by enhancing the dignity of every human being, promoting human rights, denouncing injustices, furthering the spread of the Christian message, dialoguing with all peoples regardless of race, creed, culture, age, gender, beliefs, sexual orientations or other expressions or discriminations. The Founder, St. Guido Maria Conforti was an advocate of bridge building and his motto "make the world a single family" is the clearest expression of our identity. We are still guided by the conclusions of our XIV Regional Chapter in April 2022 until the next Regional Chapter in April 2026. We reaffirmed the core priorities that we have been living: interfaith/interreligious dialogue, global awareness education, supporting financially the activities of our missionary work abroad, prison ministry, youth formation, welcoming refugees in preparing local accepting communities, fundraising, mission animation within the local Church and working in partnership with organisations such as Citizens UK, Justice and Peace, Pax Christi, among others. We are continuing to seek to be places of welcome where many Church and nonChurch groups come to organise meetings, retreats, courses, conferences in line with our Mission Ethos.

In 2025 we sought to ground our communities and our ministries after 2024 being a year a year of change and moves. Our communities were established in Blackley (Diocese of Salford), Caldercruix (Diocese of Motherwell) and Coatbridge (Diocese of Motherwell). We are now three communities with three Xaverians in each community. We are an ageing Region, with 2 confreres in their 50’s, 3 in their 60’s, 3 in their 70’s and 1 in his 70’s. This impacts on various areas of ministry and after some reflection we are seeking to target our resources (from the confreres and paid employees). However, there is a sense that we still have energy and enthusiasm for our missionary charism.

The Centre in Coatbridge remains our main center and home of the regional administration. We have looked into various ways of making greater use of the Centre to generate income by working with Barry Clark from Events Plus. This contact is coming to an end, and we realize that we are in a very niche market for our Retreat Centre. With Barry’s help and advice, we had enquiries and a few bookings from what would be a more commercial market. Although our contract is coming to an end, Barry is more than happy to offer advice and support and “key an eye open” for any business he can pass along!

We have contacted many of the Religious Congregations in the UK and this has generated some feedback. Making the space we have available for religious events is one of the pillars for the investment in the Centre. We have also contact previous users who have not returned to see if there is something we can offer. This, again, has brought some groups back. We have also established a monthly gathering for friends and this has been of value to the wider community and brought an increased interest in our ministry.

The 2023 Xaverain General Chapter in Bukavu, Democratic Republic of Congo, was an affirmation of the congregation’s commitment to mission. In 2025 we sought to build on the international identity of the Charity as part of a Catholic Religious Order. We have had meetings, both in the UK and in Europe, to help develop the congregation’s strategy for mission in Europe. This is an ongoing reflection for the congregation and various strategies are being explored for our missionary chrism to be relevant for today’s world.

We had meetings with Fr. Alex Brai who is in charge of the Xaverian Volunteer Programme. This seeks to give people, with a focus in young adults, an overseas experience: living with and working with Xaverians throughout the world. We have welcomed a couple of volunteers from Italy who needed to improve their English language skills before going on an overseas experience. This is one way we can support this initiative of the congregation. We are also looking at ways to make this opportunity in the UK.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and activities (continued)

A continuing area of challenge is that of bringing confreres from different parts of the world to work here in the UK. We do not local vocations and the current Visa applications and restrictions make assigning a confrere from overseas to the UK not as straightforward as gong to other European countries. This is what has informed decisions around structures and the various ministries and outreach that we are able to be part of for the short and medium terms. It also makes planning for changes to personnel and assignments more of an issue

Achievements and performance

a. Main achievements of the Charity

With the different changes to our communities and structures that were made in 2024 the charity is in a more stable financial place. This has brought some relief to the trustees and allows us to use our resources to target specific areas of work. We have sought to strengthen the areas of ministry that are core to our charism.

The Coatbridge community have some on-going areas of ministry that continue to offer support and assistance to the wider local community. The Coatbridge Community Foodbank continues to be a source of support for those experiencing food poverty. The Foodbank receives great support from local parishes, both Catholic and other Christian denominations, from places of worship from other faiths, many of the local schools at primary and secondary level and local business and other charities. Although administered by the Xaverians, it is the work of the larger local community and something we are proud to help. We have also continued to advocate for anti-poverty measures from both the Scottish and UK governments to alleviate the needs of many who find recourse to the foodbank. We wish to see the time we can close the foodbank because it is not needed in the community!

Fr. Jim continues as chaplain at HMP Shotts and this has opened our eyes to needs that are not being met in the prison service. One area we identified is Counselling for Prisoners especially in the area of bereavement. This now takes place as part of an on-line pilot programme. Hugh Foy (our director of programmes) offers 6 hours per week (divided between HMP Low Moss and HMP Shotts). We hope to extend this by entering into partnership with The Wynd Centre in Paisley. This has taken a great deal of time to make a reality, from getting the on-line sessions organized to and agreement the Scottish Prison Service (SPS). This is an area of ministry with those of the margins that does not have significant external funding, but it is something that needs done.

We have continued with the Caritias Programme for incoming 6th Year students in high school who are taking the Catholic Caritas Award. Again, this is in partnership with two committees from the Scottish Bishops' Conference (Interfaith and Justice and Peace) and Pax Christi Scotland. It is a residential training course in areas of Catholic Social Teaching, team building, a focus on interfaith understanding and dialogue, justice and peace, as well as other skills for working in groups and in partnership. All the sessions were filled and we hope to increase the number overnights available for the coming years.

Our continuing presence at the Bishop's Interfaith Committee is part of our commitment to interfaith work and dialogue in the world today. We have helped organize various meetings and dialogue events. Having the Centre as a place where we can gather is a great help. It offers a safe space for these meetings to take place and given the divisions we are seeing in society places of encounter are needed to help build bridges in the wider society. With the passing of Pope Francis and Pope Leo becoming head of the Catholic Church, we see Pope Leo's emphasis to peace through dialogue as a guiding light for this ministry and as a priority, not just for the Xaverians, but for the wider Catholic church as well.

We continue to receive support from the alumni group of former students at "The Xaverian College". They have helped in areas of fundraising and some of the administration areas that we face as a charity. The use of the Centre has steadily increased since we re-opened after the COVID restrictions. This has proved to be a challenging time, however, we are grateful to the various Churches, groups, schools and charities that make use of the Centre. We do get lots of positive feedback about the space and the hospitality offered by the community and the staff. There are many retreat Centers that have closed in the past decade or longer and we realize that there is a need to keep the Centre open as a place of encounter and dialogue.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance (continued)

With regard to our presence in the Diocese of Salford, we are taking time to establish ourselves in the diocese and get to know better where we can be effective in our outreach. We have a good relationship with the episcopal vicars of diocese and have helped when called upon to be present in parishes when a health or other issue has arisen. This has offered an insight into the Diocese and has opened doors to various areas of interfaith, anti-poverty ministry and getting to know the local clergy and lay people..

We see this as a long term project and the openness of the diocese to our presence has reinforced the decision to move from Preston. We are still in contact with our friends and benefactors in Preston with a monthly gathering and a presence when we are able. We still have an on-going commitment to Newman College and believe this is a relationship that needs to be nurtured.

Financial review

a. Going concern

After the sale of the property on Sharoe Green Lane, Preston last year, and establishing an investment with St. James' Place, the charity's finances are in a more stable base. This has allowed for some future planning and investing in the needs of the Conforti Centre and other areas. We are also looking at funding for some areas where we are present – work in the prison sector we see as a need to be met, but it entails costs. There are some avenues that we are looking into, but they are limited in what they can offer.

When we presented the financial situation to our General Superiors in Rome, they recognized the changes we have made and support our plans for moving forward. This is now an annual occurrence with the congregation and allows for a "big picture" of the Xaverian Missionaries, as a whole. On a local basis we are reminding individual communities to be more responsive to the day-to-day budgets with monthly reviews and annual budget planning.

In 2025, we improved our cost levels but experienced a downside within income especially from Mission Appeals which was down on the previous year. The areas we were assigned in England, through the Catholic Missionary Union, were not as responsive to the Mission Appeal, both at a financial and openness level. We are hoping for an upturn in 2026.

There has been a modest increase in the number of groups using the Centre and we have sought to market the Centre to other religious organisations. We have tried to keep the prices of the Centre as reasonable as possible and have not made any increases in the past years. The impact of inflation and other increases in expenditure have made the day-to-day running of the Charity more challenging, but we are hopeful that the investments made can help cover any need.

At a congregational level, there is a refocus on the Xaverian Presence in Europe. We are trying to seek different ways of engaging with the wider Catholic Church and wider society. The changes of 2024 have allowed us to see more clearly where our strengths and weaknesses lie. It has also offered a time to reflect on what we are doing and seek to focus on areas where we are needed or where there is a lack of presence. Prison ministry is one of those areas and we are committed to being on the margins and with those who are marginalized.

We have undertaken a commitment to be more accurate in budgets, to seek further savings and cuts in expenditure and to review pricing for the Centre in Coatbridge and look at other areas of income. It would be easy to be complacent knowing that there is a reserve that can be called on. However, we need to be judicious in our use of the reserve and to do more to increase income across the various areas where we can.

See the going concern accounting policy on page 13 regarding the financial statements going concern assessment.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

b. Reserves policy

For details of income and expenditure refer to the Statement of Financial Activities on page 8. All reserves of the charity, including both unrestricted and restricted funds, including the movements therein are shown on page 9, with further detail given within the notes to the financial statements.

The reserves policy is to retain 6 months of expenditure which based on the expenditure in the year to 31 December 2025 and would equate to £360,055.

At 31 December 2025, there are currently no immediately available free unrestricted reserves and the balance is at a deficit of £75,385 (2024: surplus £341,062). The Trustees acknowledge this position but are satisfied their investment holding supports the Charity and is available if required to pay any immediate liabilities.

The majority of the repayable liabilities consists of a loan owed to their General Superiors in Rome of £176,860. The Trustees are in consistent contact with them whilst providing up to date budgets and details surrounding the finances of St Francis Xavier Foreign Mission Society. It is on this basis that there is deemed little to no risk that any immediate repayment would be called on this amount owed. Therefore we are satisfied that if excluding this amount, there would be available unrestricted reserves of £101,286.

The Trustees ambition is to increase the unrestricted free reserves going forward in line with the policy.

c. Financial position

A summary of the results for the year can be found at page 8. The Trustees continue to raise funds where possible, to support the mission and global work of the charity. In the year to 31 December 2025 there were net outgoing resources of £46,818 (2024: net incoming resources £288,206).

The Charity has been able to turn the funds from the sale of the property in Preston to an investment. The RFT was able to help in this area and advice on how to move this forward was given. As a result, the Charity had invested with St. James' Place, with regular meeting with our advisor and an annual review of the investment. Given the volatile world of today the Charity sought a medium risk investment, offering a balance between risk and return.

This is to help reinforce the financial stability of the Charity and provide opportunities for future plans, if necessary. The main investments are seen as a medium to long term investment with any surplus allowed to roll over until needed.

d. Investment objectives

The investment strategy is set by the Trustees and takes into account income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. The policy is to maximise total return while providing a level of income acceptable to and advised by the trustees from time to time.

The performance of the investment portfolio and the Charity's investment strategy are reviewed by the trustees on an annual basis and by the Investment advisor every six months. The Congregation's investments are managed by St. James' Place. The Trustees are satisfied that the investment performance has met the objectives initially set.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

The charity is an unincorporated association governed by its Trust Deed. St Francis Xavier Foreign Mission Society Trust is a registered Scottish charity and as such is not subject to UK tax on income applied for charitable purposes.

b. Methods of appointment or election of Trustees

The Trust is administered by the Regional Councillors of the Province who are the appointed trustees. The trustees are elected every four years by the members of the St Francis Xavier Foreign Mission Society who are resident in the United Kingdom and are eligible to vote. Each trustee is already familiar with the practical work of the charity and has full access to financial statements, relevant documentation and minutes. The trustees are assisted in their work by regular updates and support from the Superiors of the Order in Rome.

In 2026 the Charity will hold a Regional Chapter that looks back over the past four years and plan the years ahead. It is an opportunity to review the aims and objectives of the charity and seek to prioritise areas of focus and need. It also asks for a financial review and how the available resources are used. It is also a formal moment for the Trustees to be accountable to the other members of the charity. The Trustees can be re-appointed or changed according to the status of the Trust Deed. The trustees are recruited from the professed Xaverians in the Region. The charity is in dialogue with the General Council, based in Rome, to have new members assigned to the Region. However, the current challenge of getting a Visa is restricting the numbers present in the Region.

Over the years the charity has aligned with various charitable and statuary bodies that offer training and guidance for new trustees and updates and insights for existing trustees. Membership of the Conference of Religious offers support for trustees on the legal and practical aspects of running a charity.

c. Financial risk management

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

In assessing the various risks, the Trustees have sought help, guidance and support of external bodies to further understand and seek mitigation of risk.

d. Plans for future periods

In 2026 that Charity will hold a Regional Chapter that looks back over the past four years and plan the years ahead. This involves evaluating the current ministries and objectives with the Outcomes of the last Chapter.

The Charity has looked at the Regional website and are looking at adding the possibility of making on-line donations and payments.

The Charity is looking at expanding the ministry to prisons once various bureaucratic and technical concerns are overcome. In Manchester, we are seeking areas of ministry that compliment our charism. The Caritas Retreats have been welcomed by schools and, in partnership with the Bishops committees on Interfaith Dialogue, Justice and Peace, Pax Christi Scotland, additional dates have been reserved for the coming years.

The Charity has also entered into partnership with Open House, an on-line Scottish Catholic magazine offering support for articles, reviews and editorial needs.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Father Patrick Duffy
Trustee
Date: 28 September 2026

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of St Francis Xavier Foreign Mission Society Trust

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 9 to 26.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsibile for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. 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 you as 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 accounts.

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 Act and regulation 4 of the Accounts Regulations; and
   - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulations

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the charity's Trustees in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees for my work or for this report.

AAB Audit & Accountancy Limited

Natalie Boyle (Senior Statutory Auditor)
Institute of Chartered Accountants in England and Wales

AAB Audit & Accountancy Limited
133 Finnieston Street
Glasgow
G3 8HB
Date: 29 September 2026

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	3	99,730	25,712	-	125,442	250,868
Charitable activities	4	320,918	-	-	320,918	292,263
Other trading activities	5	6,578	-	-	6,578	9,892
Investments	6	10,017	140	-	10,157	3,711
Other income	7	-	-	-	-	412,372
Total income and endowments		437,243	25,852	-	463,095	969,106
Expenditure on:						
Raising funds	8	35,851	-	-	35,851	1,892
Charitable activities		602,483	41,521	40,066	684,070	728,871
Total expenditure		638,334	41,521	40,066	719,921	730,763
Net (expenditure)/ income before net gains on investments		(201,091)	(15,669)	(40,066)	(256,826)	238,343
Net gains on investments		-	-	303,644	303,644	49,863
Net (expenditure)/ income before taxation		(201,091)	(15,669)	263,578	46,818	288,206
Net (expenditure)/ income		(201,091)	(15,669)	263,578	46,818	288,206
Transfers between funds	18	(215,356)	15,356	200,000	-	-
Net movement in funds		(416,447)	(313)	463,578	46,818	288,206
Reconciliation of funds:						
Total funds brought forward		341,062	34,464	2,604,447	2,979,973	2,691,767
Total funds carried forward		(75,385)	34,151	3,068,025	3,026,791	2,979,973

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

The notes on pages 12 to 26 form part of these financial statements.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		1,338,528		1,374,807
Investments	15		1,710,306		1,242,513
			3,048,834		2,617,320
Current assets					
Debtors	16	24,809		14,905	
Cash at bank and in hand		171,670		559,231	
		196,479		574,136	
Current liabilities					
Creditors: amounts falling due within one year	17	(218,522)		(211,483)	
Net current liabilities / assets			(22,043)		362,653
Total net assets			3,026,791		2,979,973
Charity funds					
Endowment funds	18		3,068,025		2,604,447
Restricted funds	18		34,151		34,464
Unrestricted funds	18		(75,385)		341,062
Total funds			3,026,791		2,979,973

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Father Patrick Duffy
(Trustee)

Date: 28 September 2026

The notes on pages 12 to 26 form part of these financial statements.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(185,302)	(138,775)
Cash flows from investing activities		
Dividends, interests and rents from investments	10,016	3,711
Proceeds from the sale of tangible fixed assets	-	1,472,280
Purchase of tangible fixed assets	(12,275)	(13,279)
Proceeds from sale of investments	-	326,484
Purchase of investments	(200,000)	(1,200,158)
Net cash (used in)/provided by investing activities	(202,259)	589,038
Change in cash and cash equivalents in the year	(387,561)	450,263
Cash and cash equivalents at the beginning of the year	559,231	108,968
Cash and cash equivalents at the end of the year	171,670	559,231

The notes on pages 12 to 26 form part of these financial statements

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Statutory information

St Francis Xavier Foreign Mission Society Trust is a charity registered in Scotland. The charity's registered number is SC012905 and its principal address is Calder Avenue, Coatbridge, Lanarkshire, ML5 4JS.

2. Accounting policies

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

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements have been prepared under the historical cost convention with the exception of listed investments which are included at market value.

2.2 Going concern

The Charity is mindful of its current position being no free unrestricted reserves and general funds being in a deficit position. However, the investment position shows a strong asset position and is available to support the charity's financials if required. Additionally, the loan from the General Superiors in Rome of £176,860 is a primary reason for the year end deficit in unrestricted funds. The unrestricted funds are in surplus of £101,475 when excluding this loan. The Trustees understand that there is no expectation that repayment of this loan will be demanded in the foreseeable future. Should the loan require repayment, the investment holding supports this outflow of cash. Thus, the Charity has sufficient funds to cover their operating liabilities.

The Trustees will continue to utilise the charity's reserves and carefully monitor expenditure, and they therefore have a reasonable expectation that the charity has adequate resources to continue operational existence for at least 12 months from signing the financial statements. There are no known material uncertainties, and it is therefore appropriate to prepare the financial statements on a going concern basis.

2.3 Critical accounting judgements and key sources of estimation uncertainty

The charity considers on an annual basis the judgements that are made when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements.

In the application of the charity's accounting policies, the Trustees are required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The Trustees consider there to be no critical accounting judgements or estimates.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.4 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.5 Expenditure

Costs relating to raising funds and charitable activities are charged to income and expenditure on an accruals basis, inclusive of irrecoverable Value Added Tax. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been directly attributed to one of the categories of resources expended in the Statement of Financial Activities.

Raising funds expenditure are costs attributable to investment management fees.

Charitable activities costs include costs incurred directly in meeting the object of the charity and support costs incurred in support of direct charitable expenditure.

Governance costs, a category within support costs, are costs attributable to compliance with the charity's constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.6 Services provided by Members of the Order

For the purposes of these financial statements, no monetary value has been placed on the administrative and other services provided by Members of the Order.

2.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.8 Taxation

The charity is exempt from tax on its charitable activities.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

2. Accounting policies (continued)

2.9 Tangible fixed assets

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 25% or 33% on cost
Computer equipment	- 33% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

2.10 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes net gains and losses rising on revaluation and deposits throughout the year.

2.11 Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount due less impairment losses for bad and doubtful debts.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash, bank and deposit accounts with a short term of maturity, being twelve months or less, from opening of the deposit or similar account.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.14 Creditors

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

2.15 Financial instruments

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

2.16 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2.17 Pensions

The Charity contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.18 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Expendable Endowment funds represent the properties owned by the Trust. These funds are released to income in line with the depreciation charge on the assets acquired with such funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Foreign mission donations	-	4,540	4,540	23,048
Wages & pensions donations	54,500	-	54,500	52,394
General Donations	43,230	21,172	64,402	85,317
Legacies	2,000	-	2,000	90,109
Total	99,730	25,712	125,442	250,868

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Let of premises and schools income	166,207	166,207	132,947
Supplies	25,378	25,378	20,848
Mission guild	55,434	55,434	64,667
Masses celebrated	30,959	30,959	28,222
Missions Appeals	42,940	42,940	45,579
Total	320,918	320,918	292,263

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising events	1,625	1,625	4,125
Bar income from events	4,909	4,909	5,767
Other Income	44	44	-
Total	6,578	6,578	9,892

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	10,017	140	10,157	3,711

7. Other income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gain on disposal of property	-	-	412,372

8. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	35,851	35,851	1,892

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Mission and global awareness	673,070	11,000	684,070	728,871

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	218,916	191,678
Postage, stationery, mass cards and related costs	42,522	27,434
Xaverian life	93,931	109,486
House maintenance	85,198	110,977
Travel and vehicle costs	45,886	64,832
Hospitality	16,422	27,035
Various foreign missions fundraising costs & donations	23,333	44,522
Professional fees	11,764	7,262
Conforti centre - excluding staff costs	84,563	92,378
Bad Debts	851	15
Depreciation	49,684	44,596
	673,070	720,215

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Mission and global awareness 2025 £	Total funds 2025 £	Total funds 2024 £
Governance costs	11,000	11,000	8,656

10. Governance costs

	2025 £	2024 £
Independent examiner's remuneration	9,000	-
Audit remuneration for non audit work/Independent examiner's remuneration for non exam work	2,000	2,000
Auditors' remuneration	-	6,656
	11,000	8,656

11. Staff costs

	2025 £	2024 £
Wages and salaries	206,622	180,646
Social security costs	8,658	7,560
Contribution to defined contribution pension schemes	3,636	3,472
	218,916	191,678

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Average number of employees	22	17

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Charity are the Trustees.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

As members of the Order, the trustees living and personal expenses during the year and previous year were borne by the charity.

13. Comparative Statement of Financial Activities

	Unrestricted Funds 2024	Restricted Funds 2024	Expendable Endowment Funds 2024	Total Funds 2024
	£	£	£	£
Income and endowments from:				
Donations and legacies	195,365	55,503	-	250,868
Charitable activities	292,263	-	-	292,263
Other trading activities	9,892	-	-	9,892
Investments	3,711	-	-	3,711
Other income	412,372	-	-	412,372
			-	-
Total Income and endowments	913,603	55,503	-	969,106
Expenditure on:				
Raising Funds	1,892	-	-	1,892
Charitable activities	637,275	51,530	40,066	728,871
Total Expenditure	1,892	51,530	-	730,763
Net income/ (expenditure) before net gains on investments	274,436	3,973	(40,066)	238,343
Net gains on investments	49,863			49,863
Transfers between funds	(183,716)	-	183,716	-
Net movement in funds	140,583	3,973	143,650	288,206
Reconciliation of funds:				
Total funds brought forward	200,479	30,491	2,460,797	2,691,767
Net movement in funds	140,583	3,973	143,650	288,206
Total funds carried forward	341,062	34,464	2,604,447	2,979,973

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

14. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2025	2,003,321	-	195,967	8,609	2,207,897
Additions	-	12,275	845	-	13,120
At 31 December 2025	2,003,321	12,275	196,812	8,609	2,221,017
Depreciation					
At 1 January 2025	641,387	-	184,299	7,404	833,090
Charge for the year	40,066	3,713	4,944	676	49,399
At 31 December 2025	681,453	3,713	189,243	8,080	882,489
Net book value					
At 31 December 2025	1,321,868	8,562	7,569	529	1,338,528
At 31 December 2024	1,361,934	-	11,668	1,205	1,374,807

15. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	1,278,364
Additions	200,000
Revaluations	231,942
At 31 December 2025	1,710,306
Net book value	
At 31 December 2025	1,710,306
At 31 December 2024	1,278,364

No investments assets held outside the UK.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	6,347	1,538
Other debtors	8,665	5,851
Prepayments and accrued income	9,797	7,516
	24,809	14,905

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,438	524
Other taxation and social security	4,654	3,014
Other creditors	190,820	187,759
Accruals	13,610	20,186
	218,522	211,483

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
General Funds - all funds	341,062	437,243	(638,334)	(215,356)	-	(75,385)
Endowment funds						
Expendable Fixed Asset fund	1,361,934	-	(40,066)	-	-	1,321,868
Expendable Investment Fund	1,242,513	-	-	200,000	303,644	1,746,157
	2,604,447	-	(40,066)	200,000	303,644	3,068,025
Restricted funds						
Foodbank	34,464	21,312	(21,625)	-	-	34,151
Various foreign missions	-	4,540	(19,896)	15,356	-	-
	34,464	25,852	(41,521)	15,356	-	34,151
Total of funds	2,979,973	463,095	(719,921)	-	303,644	3,026,791

Endowment Funds:
Expendable Fixed Asset Fund - This fund relates to the property on the fixed asset register further, analysed at note 14.

Expendable Investment Asset Fund - This fund relates to the value of investments, further analysed at note 15.

Restricted Funds:
Foodbank - This is money given to the charity and spent on the Coatbridge foodbank which the charity supports.

Various Foreign Missions - This is money provided to the charity through donations and transferred to support foreign missions.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
General Funds - all funds	200,479	913,603	(639,167)	(183,716)	49,863	341,062
Endowment funds						
Expendable Fixed Asset fund	2,460,797	-	(40,066)	(1,058,797)	-	1,361,934
Expendable Investment Fund	-	-	-	1,242,513	-	1,242,513
	2,460,797	-	(40,066)	183,716	-	2,604,447
Restricted funds						
Foodbank	30,491	32,455	(28,482)	-	-	34,464
Various foreign missions	-	23,048	(23,048)	-	-	-
	30,491	55,503	(51,530)	-	-	34,464
Total of funds	2,691,767	969,106	(730,763)	-	49,863	2,979,973

Endowment Funds:
Expendable Fixed Asset Fund - This fund relates to the property on the fixed asset register further, analysed at note 14..

Restricted Funds:
Foodbank - This is money given to the charity and spent on the Coatbridge foodbank which the charity supports.

Various Foreign Missions - This is money provided to the charity through donations and transferred to support foreign missions.

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	16,660	-	1,321,868	1,338,528
Fixed asset investments	(35,851)	-	1,746,157	1,710,306
Current assets	162,328	34,151	-	196,479
Creditors due within one year	(218,522)	-	-	(218,522)
Total	(75,385)	34,151	3,068,025	3,026,791

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	12,873	-	1,361,934	1,374,807
Fixed asset investments	-	-	1,242,513	1,242,513
Current assets	539,672	34,464	-	574,136
Creditors due within one year	(211,483)	-	-	(211,483)
Total	341,062	34,464	2,604,447	2,979,973

20. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,636 (2024 - £3,014) were payable to the fund at the balance sheet date £517 was outstanding and included in creditors (2024 - £506).

Docusign Envelope ID: DFAA4D11-7183-8F2B-81FD-CF70E12A9EBE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

21. Operating lease commitments

At 31 December 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	14,908	11,681
Later than 1 year and not later than 5 years	10,450	19,773
Total operating lease commitments	25,358	31,454

22. Related Parties

The related parties for the charity are considered to be the Trustees and these have been disclosed above within note 12.