A faith that *does* justice

JESUITS IN BRITAIN

ANNUAL REPORT

APRIL-SEPTEMBER 2025*

* THIS REPORT COVERS A SIX-MONTH PERIOD ENDING 30 SEPTEMBER 2025

Jesuits in Britain

MISSION and AIMS

The Society of Jesus is a Catholic religious order of priests and brothers founded in 1540 by St Ignatius of Loyola and now present in over 100 countries worldwide. In Britain, where they have been active for over 400 years, Jesuits work alongside a broad network of lay partners in education, pastoral care, spiritual guidance, academic research, and social justice – including refugee support, international development, and care for the environment.

Guided by the four Apostolic Preferences listed below, the Jesuits are particularly focused on supporting the excluded and accompanying young people as they find their place in today's world. Known for their practical spirituality – helping people find meaning and God in everyday life – Jesuits combine deep reflection with action. Alongside traditional ministries in schools, parishes, universities, and retreat centres, they are also expanding their outreach through digital platforms such as the Pray As You Go app and the Thinking Faith podcast series, Things I Wish I Knew.

85 JESUITS

9 COMMUNITIES

387 STAFF MEMBERS

4 UNIVERSITY CHAPLAINCIES

8 SCHOOLS

8 PARISHES

THE JESUITS ARE GUIDED BY THEIR FOUR UNIVERSAL APOSTOLIC PREFERENCES:

SHOWING the way to God through discernment and the spiritual exercises of St Ignatius

WALKING with the excluded

CARING for our common home, the Earth

JOURNEYING with young people

THE JESUITS FULFIL THEIR MISSION IN VARIOUS WAYS WHICH INCLUDE:

Offering **SPIRITUAL** accompaniment and guidance

EDUCATING young people

Providing **SUPPORT** to the socially marginalised

Funding **PROJECTS** and **ACTIVITIES** which serve their mission

Gathering **COMMUNITIES** in order to provide pastoral and spiritual support

Carrying out high-level **ACADEMIC RESEARCH** linked to Catholic social teaching

Figures shown are as at 30 September 2025, the close of the reporting period

From Fr Provincial

Discernment lies at the heart of how Jesuits in Britain plan for the future and becoming a Charitable Incorporated Organisation (CIO) is already deepening that capacity. Jesuit planning includes trying to discern what God wants us to do. We plan by praying as well as through discussion.

Marshalling our resources for the future begins with gratitude for the gifts we have already received, and trust in divine providence. The CIO's structure enables the Provincial Superior to be attentive to the signs of the times, working in collaboration with an immediate circle of advisers. But it also draws on the whole charitable organisation, listening to all with whom the Jesuits and their coworkers engage. The wisdom of experts is meshed with news and opinions gathered from the peripheries, and from the humblest volunteers and users of our services.

Among the experts are our new lay trustees, Rosanne Kay and Anthony Carey, who bring wide experience and professionalism to our deliberations, along with sympathetic understanding of our aims and the gift of critical friendship. Their insights and connectedness are already shaping the future missions of Jesuits in Britain, keeping us attentive to the needs of those we seek to help. The lay trustees remind the Jesuits that, under God, helping others is always a receiving of help, too.

This is illustrated by the recent Young Adult Ministries review. Fr Kensy Joseph SJ and his team prepare the next steps by listening to what the young professionals and others who come to YAM are saying. The young adults search for what God is showing them about their life and the Jesuits support that search through Ignatian spirituality. The Spiritual Exercises offer practical tools to deepen the interior life of both individuals and communities, also helping us to prepare well for what comes next.

Another kind of CIO-directed planning was deployed by province fundraiser John Green, who has been able to guide the work of Jesuits and partners in mission at Holy Name Church, Manchester. Members of the universities and colleges around Oxford Road are summoned by bells to all that is offered in the chaplaincy. The restoration of the bell tower at that great spiritual powerhouse of the community has been made possible not only by the great generosity of our benefactors but also by a carefully arranged programme applying resources to the discerned needs of the mission now and in the future.

The careful planning inside the CIO is nourished by all four Jesuit apostolic preferences. The spiritual life is being enabled. Young people are accompanied as they progress through their studies or in early work-life. There is also attention to those on the margins. At Campion Hall, Oxford, high-level academic analysis of migration and the problems of displaced peoples is generating concrete proposals to help persons, communities, and governments. Similarly, at COP, Jesuit Missions speaks not only to the present threats to our common home but to how the world might prepare to fend them off and do better. The CIO now gives this breadth of mission a shared structure, one that permits all these voices to be heard and next steps to be prepared in a God-focused, genuinely discerning way.

Contents

This Annual Report covers a six-month period of activity from 1 April 2025 to 30 September 2025.
On 1 April 2025, the assets and operations of our previous legal entity (the Society of Jesus Trust of 1929 for Roman Catholic Purposes) transferred to the Jesuits in Britain CIO

FORCED MIGRATION: *learning in encounter*

Rooted in Jesuit hospitality and accompaniment, Campion Hall brings together scholarship and lived experience to reflect on forced migration and build shared understanding across global contexts, as **Revd Dr Nicholas Austin SJ** explores.

Each summer, Campion Hall, the Jesuit Hall in the University of Oxford, becomes a place of encounter: academic reflection meets lived experience, and a global community gathers to engage with the realities of forced migration. The Pedro Arrupe Summer School, which has run for four summers, is now a well-established part of the Hall's life and embodies a distinctive Jesuit commitment to hospitality, justice, and accompaniment. Alongside it, the Pedro Arrupe Fellowship in Forced Migration Studies provides a vital intellectual and human bridge, bringing scholars and practitioners into dialogue with one another and with the wider Hall community.

The 2025 Pedro Arrupe Summer School, held in July, brought together participants from across the Jesuit Refugee Service (JRS) network and beyond. Over two weeks, those working directly with displaced communities joined academics, students, and practitioners for a period of study, reflection, and shared life. The programme combined seminars, workshops, and discussions with opportunities for prayer and community-building, reflecting the Jesuit tradition of forming the whole person – intellectually, spiritually, and socially.

At its heart, the Summer School is not simply an academic exercise but a space where experience is honoured as knowledge. Participants bring stories from refugee camps, urban displacement contexts, and educational initiatives across the globe. In turn, they engage with leading scholarship in forced migration studies, gaining tools to analyse and respond to the complex political, social, and ethical dimensions of displacement. This exchange between theory and practice, reflection and action, remains one of the programme's defining strengths.

> The Summer School embodies a distinctive Jesuit commitment to hospitality, justice, and accompaniment.

Summer School participants found that daily life at Campion Hall, including meals together, was as formative as the academic programme

The spirit of the Summer School is captured in the reflections of **Dr Maryanne Loughry,** Associate Fellow in Forced Migration Studies, who first joined Campion Hall in 1996 as the Pedro Arrupe Tutor at the University of Oxford's Refugee Studies Centre. "Over the years, I've helped host summer schools with the Refugee Studies Centre, bringing people from JRS to stay for several weeks each July", she recalls. "Campion Hall has always been such a warm, generous community – even when the facilities were more limited than they are now." Her words point to a continuity that runs deeper than physical infrastructure: a culture of welcome and accompaniment.

The Pedro Arrupe Fellowship in Forced Migration Studies complements this work by enabling early-career scholars to pursue research, teaching, and public engagement in this critical area. It serves as a focal point for intellectual life at the intersection of migration, ethics, and social justice, while also enriching the Summer School through the presence and contributions of its Fellows.

A recent example of the Fellowship's impact is the work of **Dr Hiba Salem,** Fellow from 2022 to 2025, who concluded her fellowship with a powerful Campion Lecture on the educational journeys of Syrian young people across different global contexts. Her research highlighted both the structural barriers faced by displaced youth and their resilience, aspirations, and capacity for hope. By foregrounding the voices and experiences of young people themselves, Dr Salem challenges reductive narratives of victimhood and instead points towards the transformative potential of education.

Reflecting on her time as Pedro Arrupe Fellow, Dr Salem writes:

"I followed the journeys of Syrian and Palestinian young people as they navigated the uncertainty and injustice of forced displacement. Over the course of my fellowship, their lives unfolded in new and unexpected ways: the eruption of conflict and displacement in Lebanon and Gaza, shifting political realities in Syria, and increasingly hostile refugee policies across the world.

"What struck me most was how grounded these young people remained in their determination to continue their education. For those I came to know, disruptions, whether lasting months or years, never signalled an end to learning. It is a hope that does not pause: in camps, amid loss and hunger, and under unrelenting fear, young people continue to find ways to keep learning.

"Sharing their stories often causes both me and those who hear them to pause and to remember the importance of education – something often taken for granted when it is more easily accessible. For the young people I have followed, education remains the answer; it is hope, meaning, and the possibility of carrying forward."

The work of the Fellowship continues through the current Fellow, **Dr Margaret Neil.** Dr Neil has spoken about the importance of interdisciplinary approaches to migration, drawing together insights from politics, sociology, theology, and education. Her work emphasises the need to understand forced migration not only as a policy challenge but as a deeply human reality which demands ethical reflection and sustained engagement.


Participants at the 2025 Pedro Arrupe Summer School


Dr Hiba Salem, Fellow 2022-2025

"Campion Hall has always been such a warm, generous community."

Together, the Summer School and the Fellowship create a dynamic and mutually reinforcing ecosystem. The presence of Fellows enriches the academic content of the Summer School, while the insights and experiences of Summer School participants inform and challenge ongoing research. This reciprocal relationship ensures that the programme remains both intellectually robust and grounded in real-world contexts.

The 2025 Summer School covered topics such as the drivers of displacement, international protection frameworks, and barriers to protection within national policies. It included expertise from JRS leaders, Jesuit scholars at Campion Hall, the Oxford Refugee Studies Centre, Boston College faculty, and Jesuit universities worldwide.

In their testimonies, participants spoke of the value of stepping back from the immediacy of their work to engage in deeper reflection, as well as the importance of building networks of solidarity across different regions and contexts. Many noted that the experience of living and learning together at Campion Hall was as formative as the formal academic programme – pointing to an impact that extends beyond the programme itself. Participants return to their respective contexts not only with new knowledge and skills but also with renewed energy and a strengthened sense of connection to a global community. In this way, the Summer School contributes to the ongoing formation of those working on the frontlines of forced migration globally.

As the Summer School continues to develop, it remains rooted in the vision of Pedro Arrupe SJ: a commitment to faith which does justice, expressed through concrete acts of solidarity and service. At a time when forced displacement is at historically high levels, the need for such spaces of encounter, learning, and reflection has never been greater.

Campion Hall's contribution through both the Summer School and the Fellowship in Forced Migration Studies stands as a testament to what can be achieved when academic excellence is combined with a deep commitment to human dignity. It is a work which continues to evolve, shaped by the voices and experiences of those it brings together, while anchored in a spirit of hospitality that, as Dr Loughry describes it, "feels like coming home".

FIND OUT MORE

www.campion.ox.ac.uk

WATCH ONLINE

Watch a video of the 2025 Summer School

JOINING THE BOARD: *reflections from our first lay trustees*

In this joint reflection, **Rosanne Kay** and **Anthony Carey,** the first lay trustees of Jesuits in Britain CIO, share their early experience of board service and what it means to serve the Society's mission alongside Jesuit colleagues.

We were each surprised, and very pleased, to be invited to become lay trustees of Jesuits in Britain, and particularly to be the first two lay trustees in its history. Both of us had previously served on the Risk Advisory Committee of the former principal trust and had been involved in the work of the Jesuit Refugee Service UK, the London Jesuit Centre, the Ignatian Spirituality Centre in Glasgow and St Beuno's in Wales, so we had some insight into what joining the board would involve.

We were nonetheless very conscious, on taking up our roles, of the deep stewardship responsibility we share with our fellow Jesuit trustees, in enabling Jesuits in Britain to fulfil the Charity's mission. We are also very aware of the Jesuits' distinguished tradition of service in Britain stretching back over 400 years to the foundation of the British Province of the Society of Jesus in January 1623.

> What stands out from our early experience is the openness and care in every board discussion.

We felt a very strong sense of welcome in joining the trustee board and, in some respects, a feeling of joining a close-knit community, given that our fellow trustees have lived and worked closely together over many years with shared lifetime vows. Our meetings, relatively unusual for a charity, take place on a Saturday six times a year with prayers at the start and end, and a break for lunch, which gives us time to get to know each other a little better.

What stands out from our early experience is the openness and care in every board discussion, with all members offering their well-considered views before voting, drawing on the expertise across the Works of the Province. At a recent board meeting, we heard an inspiring presentation by the director of the Jesuit Refugee Service UK, setting out the support it provides to some of the most marginalised members

Board discussion


Rosanne Kay and Anthony Carey

of our community at a very tough time for refugees in the UK.

There has also been significant discussion of education and parish issues, recognising the Jesuits' longstanding contribution to many schools and parishes in Britain, and exploring an interesting idea of helping other schools to adopt the Jesuit ethos. In higher education, we discussed the pioneering work of the *Laudato Si'* Research Institute at Campion Hall. We also heard how Jesuits in Britain CIO, through its Osterley Fund, quietly makes significant contributions to the training of priests – from the UK and overseas – for a number of dioceses in Britain, with regular expressions of gratitude and appreciation received in response.

Taken together, these discussions reflect the breadth of the Jesuits' mission in Britain today, and the quiet but far-reaching impact of the Works supported by the CIO. The Works, which involve hundreds of employees and many volunteers, cover parishes and their outreach including: supporting homeless people; Jesuit Refugee Service UK, which is part of a wider international mission; Jesuit Young Adult Ministries; Jesuit Missions; Jesuit Institute and Jesuit schools; Jesuits in university chaplaincies; Campion Hall and the *Laudato Si'* Research Institute; the Jesuit Fund for Social Justice; the British Jesuit Archives and Heythrop Library. Jesuits in Britain CIO also oversees the training of Jesuits in formation, those actively serving the community, and those in retirement at Boscombe and Preston.

Individual Works are looked after by management committees, which report to the board, as do the important overarching committees

Above all, it is our people, Jesuits and lay colleagues alike, who are our greatest resource.

of Jesuits in Britain CIO covering Safeguarding, Investment, Finance, and Audit and Risk, with all trustees involved in the work of both the committees and the board.

The early period of Jesuits in Britain CIO has been very busy, and a time of learning for us as new trustees. An enormous amount of work was undertaken behind the scenes, led by Tim Edwards and Tom Acland, respectively, former and current finance directors, in setting up the new charity and transferring assets from previous ones, bringing real operational benefits. A new charity-wide accounting system has also been introduced. The committee structure, especially as it relates to the works, has been reviewed, with clear terms of reference for each committee and with them now linked more closely to the board, with a trustee sitting on each committee. This provides significant opportunities for the management committees and the board to work together to help the various Works achieve their very substantial potential in a fast-changing world.

There are hopefully both general and specific ways in which we as trustees can support the work of Jesuits in Britain CIO. As with our fellow trustees, we can bring our values and lifetime experiences in helping the Charity take the best decisions for its beneficiaries, and it is a privilege to provide service in that way. We are also able to bring an independent and external perspective to decision-making, enhancing the range of views where most board members share a similar background – though the independence of mind of all trustees is already very evident.

In appointing lay trustees for the first time, the Jesuits in Britain are signalling the importance they attach to working alongside lay members and showing the courage to recognise that lay members are increasingly likely, in the coming years, to fulfil roles previously held by Jesuits.

In terms of our specific professional backgrounds, Rosanne is a lawyer specialising in litigation and compliance, and is therefore very experienced in handling risk. With those skills, Rosanne hopes to help Jesuits in Britain CIO anticipate and navigate future challenges, and to make the path easier for future lay trustees, especially women.

Anthony is a chartered accountant and chartered director, holding a number of non-executive roles in education, health, and faith-based charities, as well as being a senior adviser at the firm where he was a partner for many years. In addition to a focus on financial matters, he hopes to contribute to the Charity's future development and governance.

Both of us must now take a holistic view of the Charity's aims and achievements, so that Jesuits in Britain can continue to play a transformative leadership role across parishes, schools, higher education, mission, and spirituality in the decades – and, we hope, centuries – to come. Above all, it is our people, Jesuits and lay colleagues alike, who are our greatest resource, and who, guided by God, will shape and sustain our future success.

HOLY NAME CHURCH: *renewal at the heart of Manchester*

After more than a decade of silence, the bells of Holy Name Church in Manchester are ringing again. Fundraising Manager **John Green** tells the story of a landmark restored and a community renewed.

Rising above Oxford Road, at the heart of Manchester's university quarter, the tower of the Church of the Holy Name of Jesus is one of the city's most recognisable landmarks. For generations, it has marked a place of worship, welcome, and encounter, a Jesuit presence woven into the daily life of students, staff, and local residents.

Between April and September 2025, a major programme of restoration reached its most visible and hopeful moment. Although the project began earlier, this period saw the culmination of years of planning, fundraising, and careful conservation, including the long-awaited return of the church's bells to regular ringing after more than a decade of silence. These milestones signalled not simply the repair of a historic building, but a renewed sense of Holy Name's presence at the heart of the city.

A church built for mission

Holy Name Church was built in the late nineteenth century by the Jesuits to serve a rapidly expanding Catholic population in industrial Manchester. Designed by Joseph Aloysius Hansom, one of the most significant Catholic architects of his generation, it was conceived on a cathedral scale, proclaiming confidence in faith and a commitment to preaching, worship, and public engagement.

> The church is accompanying people into deeper faith in the midst of a busy, secular city.

The tower that now defines the church's silhouette was completed in 1928 to designs by Sir Giles and Adrian Gilbert Scott as a memorial to Fr Bernard Vaughan SJ. Constructed, at the time, using innovative reinforced concrete techniques, it was both an architectural statement and civic landmark, visible and audible across the city.

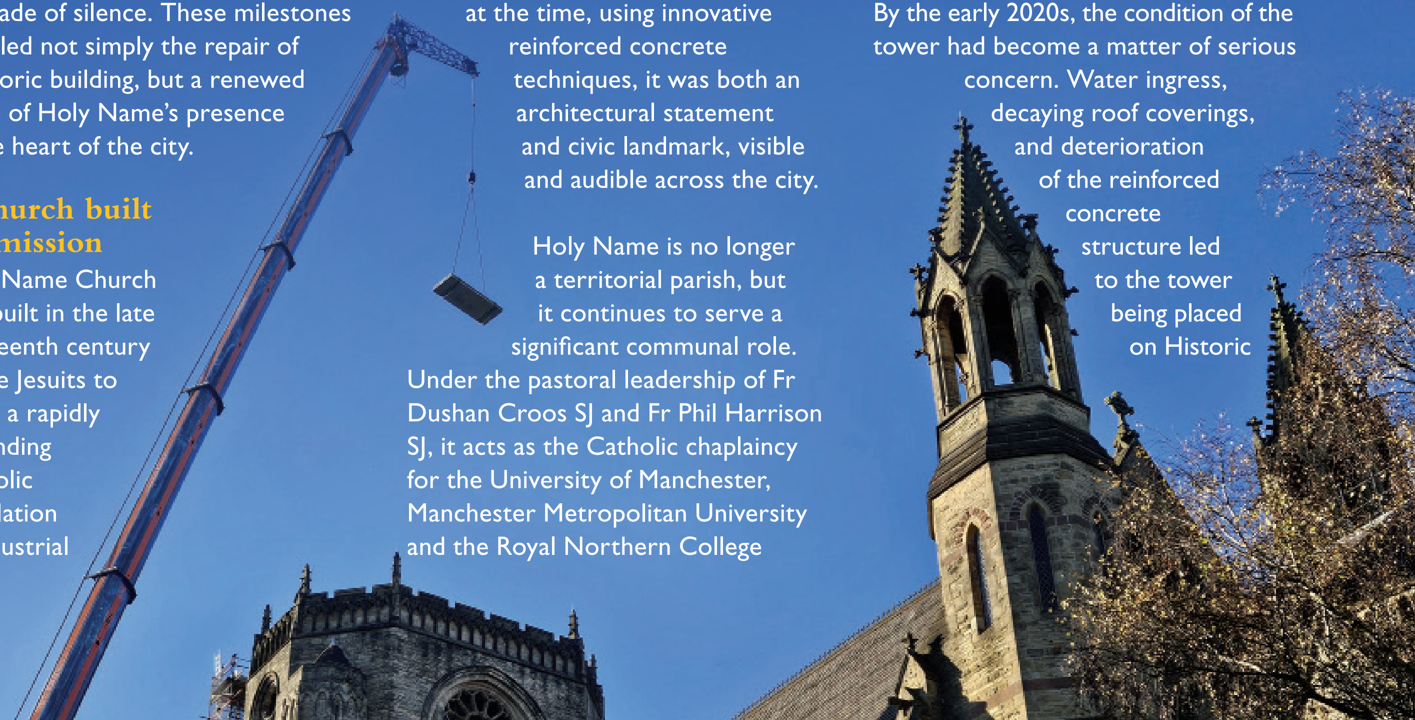
Holy Name is no longer a territorial parish, but it continues to serve a significant communal role. Under the pastoral leadership of Fr Dushan Croos SJ and Fr Phil Harrison SJ, it acts as the Catholic chaplaincy for the University of Manchester, Manchester Metropolitan University and the Royal Northern College of Music. Every year, tens of thousands of students and staff pass through the surrounding university quarter and for many it offers a place of prayer, hospitality, and accompaniment at a formative moment in their lives.

As Fr Dushan reflects: "We've prepared twelve for baptism, one for reception and four more for confirmation this year. These figures speak quietly but powerfully of a church that is not only open and welcoming but actively forming new Christians and accompanying people into deeper faith in the midst of a busy, secular city."

The church is also a place of prayer for hospital workers and patients, a recognised quiet space within the university environment, and a destination for visitors drawn by its architecture, music, and liturgical life.

The challenge of care and conservation

By the early 2020s, the condition of the tower had become a matter of serious concern. Water ingress, decaying roof coverings, and deterioration of the reinforced concrete structure led to the tower being placed on Historic



England's Buildings at Risk Register. The fifteen bells, installed in 1931, were silenced on safety grounds.

Extensive professional surveys confirmed the need for urgent intervention. The works were complex and costly: repairing masonry, replacing roof structures, conserving concrete, renewing rainwater goods, improving access for inspection and maintenance, and restoring the bell frame and mechanism. All of this had to be carried out with great care, respecting the church's Grade I listed status and its exceptional architectural and historic significance.

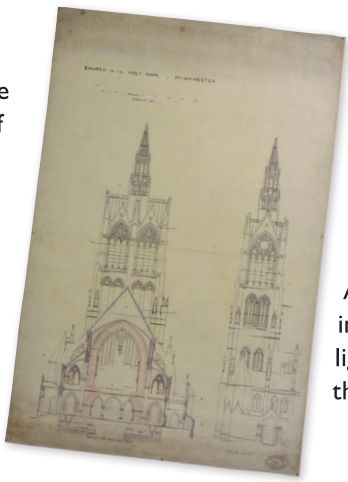
Throughout this period, the Jesuit community maintained daily Mass, chaplaincy activity, music, and pastoral accompaniment, ensuring that Holy Name remained a living place of worship and encounter during the period of major building works.

April–September 2025: a moment of fruition

The period from April to September 2025 marked completion of the major restoration work: the main tower works were completed and signed off, scaffolding began to come down, and the tower once again took its rightful place on the Manchester skyline.

Most joyfully, the bells were returned to regular use after more than twelve years of silence. Their sound now marks the Angelus, calls people to worship, and offers a moment of pause and reflection amid the noise of the city.

For many, their return has been deeply moving, reconnecting memory and place, past and present. Students spoke of the bells as a sign that Holy Name was "alive again"; staff described how the sound punctuates their working day; long-standing worshippers recalled hearing the bells decades earlier and never expecting



Holy Name Church

to hear them ring again. What had been a complex conservation project became, in these months, a shared moment of hope.

Renewing presence in the university city

Holy Name's location between two major universities and close to teaching hospitals gives it a distinctive mission at the intersection of faith, education, culture, and care. It hosts daily Mass, welcomes choirs and musicians, supports students with their faith journeys, and offers a place of stillness for those under pressure or far from home.

The tower restoration has helped renew this presence. As Fr Phil has reflected: "a well-cared for building communicates welcome and confidence. The return of the bells has strengthened Holy Name's identity as a public church, one that does not retreat from the city, but speaks into it with beauty, rhythm, and invitation".

Additional improvements, including enhanced internal lighting, will further support this sense of renewal, helping the church's architecture and liturgical life to be experienced more fully.

With gratitude to our supporters

The restoration of Holy Name's tower represents an investment of over £1 million, made possible through the generosity of a wide partnership of trusts, foundations, institutions, and individual donors.

We are deeply grateful to the Albert Gubay Charitable Foundation, Benefact Trust, National Churches Trust, Sir Harold Hood's Charitable Trust, Marcella and Claude Digby Charitable Trust, Ian Askew Charitable Trust, The Ennismore Charitable Trust, The Sharpe Trust, and many other trusts and individual supporters.

We also give thanks to the Jesuits in Britain, alongside the professional advisers, contractors, and heritage bodies whose expertise ensured the successful completion of the works.

Looking ahead

While the tower works are complete, Holy Name continues to require ongoing maintenance and care to ensure its long-term preservation.

Those who wish to support this ongoing work are warmly invited to do so at **jesuit.org.uk/donate** using the designation "Holy Name Church, Manchester".

As the bells of Holy Name ring out once more, they proclaim more than restored stone and steel. They speak of continuity and care, of faith lived publicly, and of a Jesuit presence, renewed and attentively led at the heart of Manchester. ●

FIND OUT MORE

www.muscc.org

WATCH ONLINE

Watch the moment the bells of Holy Name ring out for the first time in 12 years

ON THE FRONTLINE OF *climate justice*

While the poorest countries contribute least to climate change, they suffer its worst effects. **Paul Chitnis** reflects on Jesuit Missions' partnership in Madagascar and a commitment to climate justice through action and advocacy.

Jesuit Missions' partner, the Centre Arrupe, is responding to the challenges of climate change

Madagascar is one of the most biodiverse and visually striking places on earth, a vast island whose ecosystems have evolved in isolation over millions of years. From dense rainforests to fragile coral reefs, the country is home to an extraordinary array of species found nowhere else. Yet, it is also one of the most vulnerable to climate change. Despite contributing just 0.09% of global greenhouse gas emissions, it faces some of the most severe impacts.

Over the past two decades, the country has endured a series of climate-related shocks: 35 cyclones, eight major floods, and five severe droughts. These are not abstract statistics but lived realities that have devastated communities, disrupted livelihoods, and eroded already fragile systems of survival. The frequency and intensity of these events are increasing, placing immense strain on both natural ecosystems and human populations. Coral reefs, which serve as vital marine habitats and natural coastal defences, are under threat from warming oceans and acidification. Meanwhile, unpredictable rainfall patterns and prolonged droughts undermine agricultural production, deepening food insecurity in a country where many already struggle to meet basic needs.

The human cost is immense. Madagascar is already one of the poorest nations in the world, with more than 75% of its population living below the poverty line. Climate change exacerbates this vulnerability, pushing communities further into hardship. Without decisive intervention, an additional 1.68 million people could fall into poverty by 2050.

These realities are not distant from Jesuit Missions. They shape our work through partnerships with Jesuit organisations in the Global South and through advocacy with supporters, schools, and parish communities across the UK. Our partner in Madagascar, the Jesuit-led Centre Arrupe, is a leading voice for climate advocacy in the country – working tirelessly to raise awareness, influence policy, and empower communities. It recognises that addressing these vulnerabilities requires both local action and global solidarity.

The Jesuits have long recognised the vital importance of addressing climate change. One of the four Apostolic Preferences for the Society of Jesus is "Care of our common home": "Today's environmental crisis is impacting in a particular way on the poor and vulnerable. Action is needed urgently by Christians and by all people of good will". This is a commitment to engage actively with one of the defining challenges of our time.

As a global order, Jesuits witness first-hand the impact of climate change on communities around the world. In *Laudato Si'*, Pope Francis spoke of "how inseparable the bond is between concern for nature, justice for the poor, commitment to society, and interior peace". This commitment is growing across the Society: "We, Jesuits and collaborators, are called to advocate for Climate Justice, especially for the most vulnerable communities in the Global South".

For the last three decades, world leaders have gathered annually at COP to find ways of addressing climate change. Ironically, for a world facing devastating global warming, the pace of change is glacially slow. At every turn, the countries most responsible for climate change resist helping those who suffer most from it. The COP process is far from perfect, but it remains a space where diverse stakeholders can come together to seek solutions – and it is precisely where Jesuit Missions is working, alongside its partners, to bring the authentic voice of the poor.

In 2025, Jesuit Missions played an active role in the global campaign Jesuits for Climate Justice: Faith in Action at COP30, calling on world leaders to take urgent and just action on four demands: cancel the debt of poor countries; strengthen the Loss and Damage Fund; advance a just energy transition; and support sustainable food systems rooted in food sovereignty and agroecology.

Campaign group at COP30

In Britain, we brought this campaign to life through engagement with schools, parishes and supporters. Initiatives such as the "Letters to the Earth" campaign mobilised young people to share their concerns and hopes for the future. Students in Britain contributed hundreds of letters to a global movement that grew into hundreds of thousands of messages. Social media also helped amplify these voices, raising awareness and building solidarity across borders.

> Jesuits and collaborators are called to advocate for Climate Justice.

We also supported our partner, Centre Arrupe, to participate in international advocacy spaces, ensuring that the lived experience of communities in Madagascar informs global climate discussions. This empowers local leaders, strengthening their confidence and capacity to advocate within their own countries and encouraging stronger dialogue with national governments.

Advocacy is integral to our work, not optional. By bringing the voices of the marginalised into spaces of power, we challenge dominant narratives and call for more equitable solutions. This work is grounded in a deep moral conviction that the current trajectory is neither just nor sustainable.


Reforestation at the Centre Arrupe Madagascar

In my fourteen years as Director of Jesuit Missions, I have seen the impact of climate change on people in the Global South: parched land where food cannot grow; devastating floods washing away lives and livelihoods; the deep cry of people yearning for change. Many Jesuits across the world have responded to that cry, often paying the price of doing so with their lives. Their legacy serves as both inspiration and challenge.

Jesuit Missions has a long tradition of working with Jesuits and their lay partners in some of the poorest countries on the planet. Our advocacy efforts ensure that the underlying causes of poverty – climate change being just one – are not brushed under the media, political or even ecclesial carpet.

This perspective is captured in the words of the late Gerry W. Hughes SJ, who challenged a narrow understanding of the Eucharist. "Where are those thundering voices of the prophets, Amos and Isaiah, denouncing all those liturgies celebrated without regard to the oppression which oppresses and kills the poor and the powerless?"

Isn't this an example of the "love which shows itself more in deeds than words"? ●

FIND OUT MORE

jesuitmissions.org.uk

YAM IN REVIEW *and Renewal*

Fr Kensy Joseph SJ reflects on a period of renewal for Jesuit Young Adult Ministries (YAM), drawing on a recent review in London and the growing vision for young adult ministry across the UK.

In April 2025, as the British Jesuit Province was transitioning to the new CIO structure, Jesuit Young Adult Ministries (YAM) in Central London was going through its own period of transition. After seven years, Fr James (Jim) Conway SJ would be stepping down as coordinator in the summer and I would take over, having been part of the team since 2023.

With over 700 members, YAM was by far the largest Catholic young adult group in London and, at 22 years, the oldest. Offering weekly Masses, talks, social events, concerts, outings, pilgrimages, and more, we were undoubtedly the busiest, too! Its success had inspired the two London dioceses and numerous parishes to set up their own groups.

The YAM review

This moment offered an opportunity to take stock, listen, and discern our direction for the rest of the decade. The strong community and practices YAM had built up over the years, as well as the Catholic Church's adoption of synodal processes since the pandemic, meant that we had a great foundation to engage in our own review process to seek and find the magis – Latin for 'more', and a term at the heart of Jesuit youth ministry worldwide.

We worked with Danny Curtin, a highly regarded facilitator of synodality and renewal processes in the Church in England and Wales. Danny held thirty one-to-one interviews with current and former YAM participants, chaplains/coordinators, and partners in mission (including the London Jesuit Centre and Farm Street parish). Young adults also expressed their views and hopes for YAM after Sunday Mass.

On 21 June 2025 (feast of St Aloysius Gonzaga, patron saint of young people), 22 participants gathered at the London Jesuit Centre for a full-day workshop using the 'Three Horizons' process, focusing on the future of YAM's 'offer' and purpose to young adults over the next decade. A smaller working group of about ten young adults then developed a summary with proposals for future direction.

Key insights and invitations

The review process highlighted our strong sense of community, which is hospitable and inclusive. The spiritual dimension of our accompaniment was another highlight. For most young adults, YAM was their first experience of Ignatian spirituality, for example via our monthly contemplative Mass. At the same time, we saw a need to help our members take on greater responsibility for their vocation as Christians inside and outside YAM.

Four focus areas emerged for the next five years: **leadership, service, formation,** and **transition.** Reflection on these focus areas opens new possibilities for YAM. Since 2024, a 'steering group' of around ten young adults has advised and assisted the chaplains; our reflection on **leadership** suggests that they take on greater responsibility in the running, and even direction, of YAM. In **service,** YAM will expand its volunteering programme in the coming year with the recruitment of a volunteer coordinator. The desire for **formation** gives a mandate to focus more on Ignatian spirituality and discernment, even if this means reducing some long-standing offerings. Finally, YAM would be more intentional in helping young adults **transition** to their local parishes as they settle into their 30s.

The summer 2025 pilgrimage illustrates the YAM approach. In June, Fr Jim led eleven pilgrims along the

Young adults walk the Camino de Santiago with Fr Jim Conway SJ

WATCH THE VIDEO:

YAM in 2025

We are great at
- Having fun
- Welcoming
- Being non-judgemental
- Encouraging initiative
- Spiritual and sacramental accompaniment

We need to work on
- Not challenging enough
- Over-reliance on Jesuits for personnel and funding
- Top-down approach

Our focus for the next 5 years

Leadership: A community of young adults where "we" lead with ownership, ensuring sustained success through active involvement and a sense of belonging.

Service: Help members find their calling for service and provide practical opportunities to act on their faith and serve others consistently.

Formation: Provide formation to young adults so that they may be Ignatian "men and women for others" in all aspects of their lives.

Transition: Support members' transition to new parishes, where they can promote young adult outreach and build on their Ignatian formation.

YAM in 2030

YAM is a Jesuit ministry where young adults come together as friends and grow in community in all aspects of their lives as Ignatian men and women for others!
- Discernment
- Gratitude
- Service
- Evangelical
- Co-responsible
- Ready to go out to the world and the Church

Camino de Santiago de Compostela. Days began with prayer and quiet time where pilgrims reflected on the daily scripture with Ignatian points for reflection. At the end of the day's walking, the group celebrated the Eucharist and shared the movements of the Holy Spirit they experienced that day ('Magis circles'). In the process, pilgrims learnt to grow in trust and love of God and each other, often jokingly calling themselves "the twelve apostles" because of the size of the group.

Communities in England and Scotland

While London discerns its future, other Jesuit parishes and Works across Britain have also been developing ministries for young adults.

The **Edinburgh Jesuit Church Young Adult Ministry** (EJC-YAM) at the Sacred Heart in Edinburgh was established in 2022. It has now grown into a significant ministry, with a weekly Mass attendance of 100-150, talks, numerous Christian Life Communities, a volunteering project for the homeless (the 'EJC-YAM Care Van'), and an active 'social media unit' of young adults. It has also organised a pilgrimage to Rome in the spring of 2026.

At the other end of the M8, **St Aloysius' Glasgow** launched its own Young Adult Ministry in September 2025, with weekly meetings examining the spiritual life, and life of the Church

> We need projects that can strengthen [young people], accompany them and impel them to encounter others, to engage in generous service, in mission.
>
> Pope Francis

Young adults at the Edinburgh Jesuit Church

before its famous 9pm Mass. once known as "the last Mass in Europe" and long popular among young people.

Back in London, the Jesuit-run parishes of St Ignatius (Stamford Hill) and St Anselm (Southall) are also exploring the launch of their own young adult groups. Worth noting too is Metanoia, an independent ministry for young people and young adults long supported by St Wilfrid's, Preston.

A defining feature of these emerging YAMs is their synodal, co-responsible approach – young adults and chaplains (not always Jesuits) journeying together and co-creating a ministry rooted in Ignatian spirituality and responsive to local spiritual and temporal needs.

Looking ahead

By 2028, YAM will celebrate its silver jubilee. By then, the renewal begun in this review will be well under way, alongside sister ministries across the country. This will coincide with the Society of Jesus reviewing its Universal Apostolic Preferences, including the call to accompany young people in building a hope-filled future.

I am grateful to the Society of Jesus for its trust in this ministry over the years, to benefactors and supporters who sustained it, and above all for the young people themselves, who are the key agents of this mission.

The YAM review produced a vision of a ministry that is deeply Ignatian and challenging. It echoes Pedro Arrupe's words in Valencia, Spain in 1973:

"It will be difficult, but we can do it… there is something which lies at the very centre of the Ignatian spirit, and which enables us to renew ourselves ceaselessly and thus to adapt ourselves to new situations as they arise. It is the spirit of constantly seeking the will of God."

FIND OUT MORE

www.jesuit.org.uk/our-work/jesuit-young-adult-ministries-hub

Reference and administrative information

Trustees

Principal address

114 Mount Street, London W1K 3AH

Auditor

Buzzacott Audit LLP
130 Wood Street, London EC2V 6DL

Bankers

HSBC Bank plc
60 Queen Victoria Street, London EC4N 4TR

Lloyds Bank plc
39 Threadneedle Street, London EC2R 8AU

Main Investment Managers

BNP Paribas Asset Management (formerly AXA-IM / Framlington)
22 Bishopsgate, London EC2N 4BQ

CCLA
One Angel Lane, London EC4R 3AB

Comgest Asset Management
2 Grand Canal Square, Dublin 2, Ireland

Savills Investment Management
33 Margaret Street, London W1G 0JD

Estate Managers

Youngs RPS (incorporating Stanton Mortimer Limited)
Priestpopple, Hexham, Northumberland NE46 1PS

HDAK
B2 Pittman Court, Pittman Way, Fulwood, Preston PR2 9ZG

Insurance Brokers

PIB Insurance Brokers
Poppleton Grange, Low Poppleton Lane, York YO26 6GZ

Solicitors

Stone King LLP
Upper Borough Court, Bath BA1 1RG

Our short-term targets for April to September 2025

A reminder of what short-term targets we set ourselves for the period and a review of how we performed, i.e. what progress has been made

Target set	Progress made
Governance	
Formation and Development of the Apostolic Body.	
Safeguarding	
Complete an external audit from the Catholic Safeguarding Standards Agency (CSSA), and – depending on its outcomes – develop streams of work to address any deficiencies and further improve our safeguarding culture and practice.	The CSSA conducted an audit in September 2025 and the Charity received an overall rating of "Results Being Achieved", achieving that in six of the eight standards. Standards 4 and 5 received the lower overall grading of "Firm Progress".
Examine our compensation process for victim-survivors and how this might be streamlined, providing funds and communication more quickly, notwithstanding the need for due process.	Recommendations from the report are being assessed, and a timeline for implementation is being created. The safeguarding administrator is working with the Treasurer and safeguarding support advisor to provide the link and track progress. Delays are highlighted to ensure victim survivors are kept informed.
Archives	
To have fully catalogued the 14 collections of personal papers due to open in 2025. To have produced 10 blog posts and to have welcomed at least 75 visitors by end of September 2025.	The archives team completed the cataloguing of the personal papers that were opened in 2024 and 2025. 12 blog posts were published in the six months covered by this report, and the department welcomed 131 visitors by the end of September 2025.
Treasury	
Bring the new Province accounting system, Access Financials, into operation for the Curia, and prepare to roll it out to major Works and some communities from October 2025.	Access Financials came into operation for the Curia from 1 April 2025 and is the basis for this set of accounts. Works and communities were consolidated manually until 30 September 2025, with major Works and communities receiving training over the summer, joining Access Financials on 1 October 2025. More minor Works and remaining communities will join in October 2026.

Complete the investment policy review following a comprehensive report from our investment consultants on strategic asset allocation, and refine our approach to investment in emerging markets.	Following the receipt of a report from external consultants, the investment committee oversaw the drafting of a new Investment Policy Statement, to reflect changes to the CIO structure and new guidance from the Charity Commission.
General	
Complete the final tasks associated with moving to a Charitable Incorporated Organisation (CIO), establishing new sub-committees of the board to oversee different activities with delegated authority.	The transition to the CIO took place on 1 April 2025 and proceeded smoothly with no interruption to operations. Some property transfers remain pending with HM Land Registry, and the running of some sub-committees will be further refined in the coming months.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run.

Prepare for our major conference on synodality and the role of Jesuit parishes ("Accompanying in Hope"), to take place in November 2025, within this Jubilee year.	The conference took place in November 2025 with eight parish churches involved from across Britain. Much planning and a full preparatory programme took place during the period covered by this report, including parish-led facilitated workshops and small group conversations.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate.

Complete the transfer of St John's Beaumont to its new owners, securing the future of the school, albeit outside the Jesuit family.	The sale of St John's Beaumont School to Intellego Education was completed on 30 July 2025. Staff houses and farmland around the site were retained as investment properties.
Engage with the Department for Education and other key stakeholders in supporting the planning of the complete re-building of St Ignatius College, Enfield.	We continue to engage with all key stakeholders for the complete rebuilding of St Ignatius College, Enfield. We are exploring ways to support the construction of a chapel on the new site.
Introduce a new Integral Ecology Summer School in conjunction with the *Laudato Si'* Research Institute (LSRI), to complement the other two Campion Hall summer programmes in Ignatian Leadership and Forced Migration.	Twelve Jesuits representing four continents took part in the first-ever Integral Ecology Summer School, a landmark initiative led by the Integral Ecology Research Network. The Summer School created a unique space for exploring integral ecology through a Jesuit lens, shaped by global diversity and local commitment.

Formation

The formation of young Jesuits and lay Catholics is supervised by a Delegate of the Provincial.

Prepare to welcome six new novices to our novitiate in Birmingham from September 2025, as current novices prepare to take their first vows as members of the Society.	We welcomed six new novices from France, Belgium, Ireland, the Czech Republic and Australia. They joined six other novices at the Birmingham novitiate. Four European novices professed their first vows in the Society of Jesus, after two years of formation in the Birmingham novitiate.
Continue our support for formation across Europe, through our financial support to Centre Sevres in Paris, and the solidarity mechanism for formation across the Conference of European Provincials.	We have continued our commitments to Facultés Loyola in Paris and to Jesuit formation across Europe, with significant grants awarded during the financial period.
Accompany Young Adult groups on the Camino to Santiago de Compostella and to Rome as part of the Jubilee year, as well as retreats closer to home.	Eleven young adults from Jesuit Young Adult Ministries in London (YAM), accompanied by Jesuit chaplain Fr Jim Conway SJ, walked the Camino to Santiago de Compostela.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS).

Continue helping to meet the basic needs of destitute asylum seekers (including accommodation, food and other essentials), provide advice, support and casework, as well as helping people access help provided by others.	Amid rising homelessness among people seeking asylum, JRS UK delivered more than 2,000 nights of safe, stable accommodation through two houses and a hosting scheme, and provided food, clothing and sanitary products to more than 250 people every month. Every refugee friend was accompanied by a named caseworker offering expert advice and support, including on healthcare and accommodation.
Provide legal advice to help destitute asylum seekers resolve their asylum case, and accompaniment and casework support to people in immigration detention at Heathrow IRCs through weekly welfare surgeries and matching with social visitors.	The JRS legal team represented more than 30 refugee friends and advised many more on complex asylum and immigration matters, resulting in several securing their future in the UK. At Heathrow IRCs, our Detention Outreach ran regular welfare drop-ins, a four days a week advice line, ongoing casework, and arranged social visits by committed volunteers.
Attend to the spiritual, emotional, and social needs of destitute asylum seekers, through a refugee-led activities programme, groups and befriending.	We attended to spiritual, emotional and social needs through a refugee led activities programme including a prayer group, English classes, gym sessions, acupuncture, creative arts and community gardening. Volunteer befrienders provided regular in-person and phone support, and accompanied refugee friends to appointments, offering vital pastoral care.

Care of infirm and elderly Jesuits

Continue to support our retired Jesuits resident in Preston, Boscombe and elsewhere, commissioning an external review to ensure that our care provision meets all applicable standards.	The commissioning of the external review has been delayed due to scheduling pressures. An external reviewer has been identified, and the scope and structure of the review are being finalised with the relevant staff.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial.

Expand and deepen our work with chaplains in various contexts, including the delivery of a new training course in Ignatian Spiritual Conversation for chaplains.	The Ignatian Spiritual Conversation training course was run for the first time and is being repeated in the year ahead. Conversations with chaplains about how to develop this aspect of the Institute's work continue.
Develop and improve our systems to support the delivery and monitoring of the effectiveness of our work – we have a series of specific objectives which will be undertaken by the Jesuit Institute support team, including improving bookings and donation systems; financial planning and monitoring, and processing feedback and protocols for working with our associates and supporters.	With a new Director of the Jesuit Institute appointed at Easter 2025, this target has been taken up as part of an ongoing review and further development of the Institute's administrative systems, a process that will continue in the year ahead.
Establish a programme of conferences for Jesuit schools and schools with an Ignatian identity including: two residential meetings for Heads, one for Deputy Heads, three for Chaplains, and one for Heads of RE; and in addition, two gatherings for Chairs of Governors and a training day for new governors every two years.	A number of these meetings have taken place. Meanwhile, the schools have requested that more of this work is carried out "in house", within the schools themselves. The Institute has in response recruited a new, expanded team to deliver such training.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director.

Create and service a regular giving programme for the Jubilee year to recruit 100 new givers, deepening supporter engagement by enhancing personal connections, leveraging technology, and measuring the impact of our efforts.	We had 35 new donors during the period thanks to direct mail and digital appeals. We started to organise an annual Jesuit Missions reception to meet and greet our donors, which has been well received by benefactors. We continue to use algorithms on our website to monitor the number of visits and how long the supporter engages.

Engage supporters in campaign actions and events; create a more personal connection between our supporters and partners; put pressure on UK government to support strong positions at COP29 and COP30 climate talks.	Jesuit Missions played a key role in worldwide Jesuit action on the United Nations' climate talks in Bonn, Germany, in June and in Belém, Brazil, in November. We enabled school students to participate in a worldwide 'Letters to the Earth' campaign and a 'Fridays for the Future' climate vigil in Whitehall in the run-up to the COP30 talks in Brazil as well as encouraging supporters to contact their MPs. We funded colleagues from Arrupe Centre, Madagascar, to attend the COP30 talks and provided two daily summaries, published on the Ecojesuit and Jesuit Missions websites as part of the communications work of Jesuits for Climate Justice.
Empower local partners to lead advocacy initiatives in their communities; stronger project and financial management; effective community engagement; establish a knowledge-sharing platform for best practices across regions.	In July, Jesuit Missions recruited a Community Engagement Manager, quickly building connections with schools, parishes, and young adult groups. Innovative tools like Padlet and a new interactive newsletter have been launched for communities to share their engagement and learn how their support impacts projects in the Global South.

Short-term targets for 2025-2026: what will we do?

A number of targets have been set for the forthcoming year

Governance

Formation and Development of the Apostolic Body. For the coming year we aim to:

General

- Convene a Province Meeting in April 2026, bringing together Jesuits and lay collaborators from across the Province for discernment and fellowship, with a focus on vocations.

Safeguarding

- Develop an action plan to implement all the recommendations from the CSSA audit to strengthen safeguarding culture and practice.
- Immediately implement the CSSA recommendations required within the first three months, which include raising the profile of safeguarding on our website (including publishing the complaints policy), establishing case recording expectations, ratifying the safeguarding communications plan and formalising the process for communicating serious incident report notifications to the Safeguarding Committee.

Archives

- To have fully catalogued the 14 collections of personal papers due to open in 2026, to have produced 12 blog posts and to have welcomed at least 100 visitors by end of September 2026.

Communications and publications

- To collaborate with Jesuit schools to create a larger library of children's content on Pray as You Go, and to grow the app to over 200,000 regular users, with a new donation journey and 20th anniversary campaign.
- Publish Ignatian comment through Thinking Faith to help readers recognise that a faith-based perspective can help them live fuller lives, make good decisions and make a difference to the world around them, and increase listeners to the "Things I Wish I Knew" podcast, to discover how God is active in their lives.
- Increase subscriptions and book sales of "The Way", with a target of 750 subscribers by 2034, supported by a redevelopment of the website and the publication of a new "Studies in Ignatian Practice" booklet.

Treasury

- Embed the Access Financials accounting system, supporting major Works and communities as they adopt it from 1 October 2025, and arrange training and implementation support for minor works joining from October 2026.
- Review the staffing of the Treasury team, bringing in additional resource to support the implementation of a new investment policy and engagement with investment managers, as well as handling HR matters and other support to the Province that is not core to the finance function.
- Arrange a conference for finance staff across the Province, to enable sharing of ideas and experience, as well as reflecting on the mission of the finance function in support of the Works of the Province.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run. For the coming year we aim to:

- Continue the work of the Parishes Conference by holding three area meetings (Scotland, the North and London) around the time of Ash Wednesday.
- Hold an overnight meeting with the Provincial for the new London parish priests to explore their role following the Parishes Conference and discover ways in which we can support parish priests in their work.
- Create and implement a prioritised repair plan for Holy Name Church in Manchester based on the Quinquennial inspection report, and complete refurbishment works at Sacred Heart Church in Edinburgh.

Education

The work of Jesuit schools is supervised by the Jesuit Institute and the Provincial's Delegate for Education. For the coming year we aim to:

- Consolidate and strengthen Campion Hall's role within the University of Oxford, through finalisation of its revised Permanent Private Hall licence, development of the governing body, and increasing the admissions cap to allow recruitment of 25 students in 2026-2027.
- Publish six issues of the Heythrop Journal during the year (under the existing publishing agreement), containing a minimum of six peer-reviewed articles and 10-12 book reviews, all in the field of philosophical theology and including at least one conference issue.

- Introduce a new Jesuit Constitutions Summer School in 2026, and continue to deliver the Ignatian Leadership, Forced Migration, and Integral Ecology Summer Schools.
- Support Ignatian formation within Jesuit schools, through the recruitment and funding of three schools' formators, working alongside chaplains and staff.

Formation

The formation of young Jesuits and lay Catholics is supervised by a Delegate of the Provincial. For the coming year, we aim to:

- Complete a review of young adult ministry activities to match strategic priorities and staffing levels, recruiting additional staff as necessary, with young adults a key part of the steering group.
- Develop a spirituality pathway of courses and retreats for young adults in collaboration with the London Jesuit Centre, Jesuit Institute and St Beuno's.
- Continue to welcome and support numerous Jesuits from overseas to study at British universities and live in our communities, reviewing the community structure and locations within London.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS), we aim to:

- Offer 200 refugee friends a named caseworker to accompany them across a range of areas including health, homelessness and legal support, and provide 200 refugee friends with access to monthly food, clothes and toiletries supplies; fortnightly financial support; and monthly mobile top-ups.
- Deliver at least 2,500 nights of safe and secure accommodation for refugee friends, who would otherwise be facing homelessness and exploitation, and provide in-depth legal advice to 40-50 refugee friends at any one time, assisting at least 10 to resolve their case and secure the opportunity to begin rebuilding their lives in the UK.

Care of infirm and elderly Jesuits

For the coming year, we aim to:

- Complete the planned external review of the two Jesuit communities which provide care, giving assurance that – although not required to be registered with the Care Quality Commission – the equivalent standards are met in all areas.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial. For the coming year, we aim to:

- Revise the "Shared Vision" induction programmes for both schools and other works, to make them more accessible to those newly-appointed to Province Works.
- Encourage seminarians and those exploring vocation to Catholic priesthood to attend retreats at St Beuno's, and, more generally, to continue to diversify those who attend, particularly attracting younger people and those in active ministry.
- Sustain the work of the Ignatian Spirituality Centre in Glasgow, making the Spiritual Exercises as available to as many people as possible, and growing our offerings to parishes across Scotland, particularly through retreats in daily life and work on synodality.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director. For the coming year we aim to:

- Provide training to strengthen the capacity of our existing partners in monitoring, evaluating, and reporting on project implementation.
- Implement the Jesuit Profile in parishes as a framework for communications and community engagement, fostering virtue-based reflection and action aligned with Jesuit Missions' global campaigns, and recruit at least five volunteers to contribute to Jesuit Missions' core activities.
- Enhance engagement with supporters through new pages on the website giving access to resources on partner countries, and two longer-form films focusing on our work here and abroad.

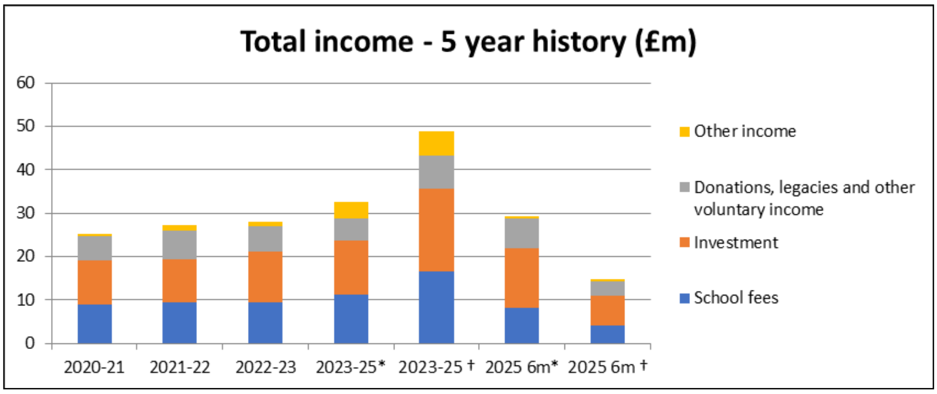
Finance and administration

Financial Review

As a result of the move from our previous legal entity (principally the Society of Jesus Trust of 1929 for Roman Catholic Purposes), these accounts are prepared on an 18-month basis for the period from 1 April 2024 to 30 September 2025, of which the first 12 months are inactive, until the assets and activities of the previous Trust transferred into the Jesuits in Britain CIO. This means the current period figures represent six months' activity; the prior period comparatives represent the 18-month period from 1 October 2023 to 31 March 2025.

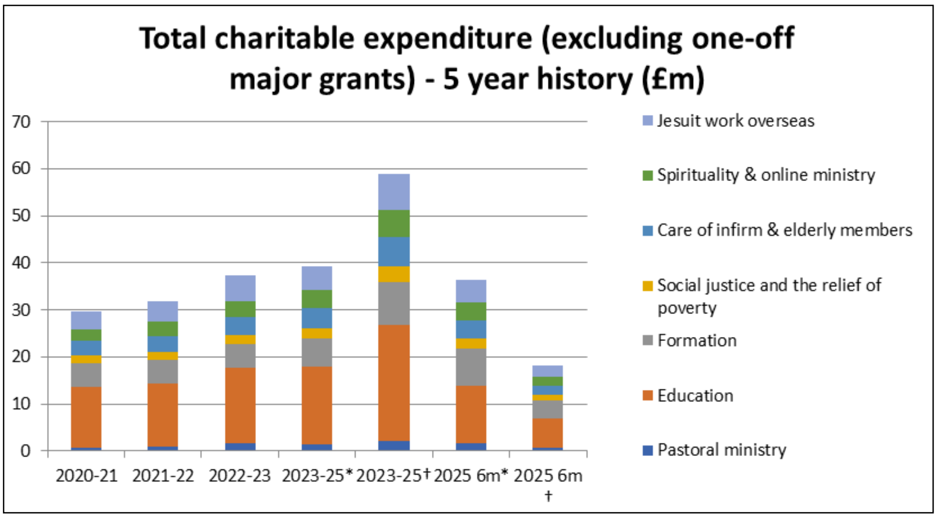
For the purpose of comparability, in the charts below, figures originating in the SoFA are shown both gross for the actual six-month period of activity (and eighteen-month prior period) (both marked as †) and pro-rated by 12/6 and 12/18 respectively (marked as *), for ease of comparison.

Income



Total income fell by about 9.8% (pro-rata for twelve months) to £29.4m (£14.7m over 6 months) in the period to 30 September 2025. Much of this is attributable to the timing of school terms vis-à-vis period ends (noting that the 18-month comparator period included substantially five terms' bills, and St John's Beaumont was sold in July 2025). Donation and legacy income increased on a pro-rata basis, helped by some significant legacies and grants received. Timings of dividend payments, combined with sustained higher interest rates (than have been seen in recent times) also contributed to a higher investment income figure.

Looking back over the last five-year period, total income has generally grown gradually, reflecting inflation and an investment mandate to ensure that real value is preserved. While investment income had previously declined (due to a combination of a switch from UK to global equities and the decision to divest from fossil fuels, traditionally stocks with a strong record of dividend payment), it has now started to increase modestly, again, likely due to inflation. The increases in credit interest over the past three years have also contributed to an increase in investment income. It should also be noted that the portfolio is managed on a "total return" basis, and that the underlying asset valuation (as discussed overleaf) is of significance as much as the income generated.



Charitable expenditure

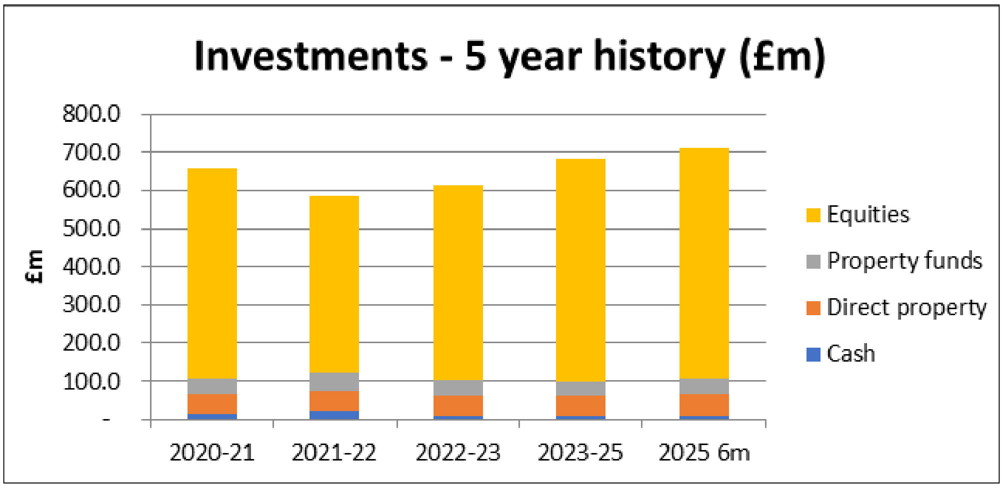
The Charity's expenditure on its charitable activities for the year was down by 7.2% (pro-rata for twelve months) to £36.4m (£18.2m over six months excluding one-off major grants) compared with £39.3m in the 2023-2025 period. The sale of St John's Beaumont and the timing of school activities vis-à-vis the accounting periods are the main drivers in this decrease. Staff costs represent the major factor in the Charity's overall costs, and increases in these – to reflect the continued increases in the cost of living seen in the year – impact all areas of charitable expenditure.

The six months to 30 September 2025 saw proportionately increased expenditure in pastoral ministry (in part driven by activity ahead of the Parishes' Conference), formation (primarily due to the timing of major grants), and social justice/release of poverty. Aside from the significant fall in education spending (as mentioned above) costs in other areas remained more static. The comparator (18-month) period includes two staff pay rises, as opposed to none in the six months covered by this report, which makes pro-rata changes seem less significant.

Net expenditure before gains on investments

A net deficit (before investment gains) of £6.9m was recorded during the six-month period (pro-rata £13.8m for twelve months), compared with a net deficit of £10.6m in the comparator period. As noted above, the Charity pursues a "total return" approach to investment.

Investments



The summer of 2025 saw continued growth in the value of the investment portfolio from the previous year, following significant unrealised losses in 2021-2022. The portfolio saw net unrealised gains of £32m in the six months to 30 September 2025, compared to gains of £86m in the preceding eighteen-month period.

The final quarter of the 2025 accounting period was challenging, with all three major investment managers underperforming the benchmark on an annual basis (returns of 7.67%, 0.6% and 3.4% respectively vs. the benchmark of 16.84% in the year to 30 September 2025). However, this represents an improvement from the first quarter of the accounting period, and an unusually high benchmark. As in previous years, many of the losses and gains in-year have been unrealised in nature. The Charity accepts that it remains open to the volatility of equity markets. Emphasis continues to be placed on holding sufficient cash reserves, so that sell-offs are not required to fund our work at a time when markets are weak; these cash holdings have produced a decent return owing to sustained high rates of interest.

Net movement in funds

The current period's operating deficit combined with investment gains has resulted in a net positive movement in funds of £23.9m, which compares to a net positive movement in funds in 2023-2025 of £70.8m.

The Funds of the Charity

As a result of investment gains during the six month period of activity (the final six months of this 18-month accounting period), the total funds of the Charity amount to £808m compared to funds at the start of the period of £784m.

Funds fall into three categories:

Restricted Funds: £93.4m of our funds are for projects, subject to specific conditions imposed by the original donors. These are described in fuller detail in the notes to the accounts.

Designated Funds: £705.7m of our funds are designated (or set aside) in order to enable the Society further to fulfil its mission, i.e. the service of faith and the promotion of justice, as described more fully in this report. Although the Jesuit constitution provides that its funds may be built up to promote and endow its colleges and other Works, permanent endowment is not allowed to its religious communities whose members have completed formation and are not in care. Jesuits covenant any income they receive to the Charity, so that all salaries, pensions, royalties, personal legacies, etc. are used for the Works of the Charity, with the Charity meeting their living costs.

There are four main funds of the Jesuits in Britain, which have been designated to:

- Founding new institutes and work (Foundations Fund)
- Promoting and subsidising the Jesuits in Britain's Works (Apostolic Works Fund)
- Paying the costs of study and training of Jesuits (Formation Fund)
- Providing for sick and elderly Jesuits (Old Age Fund).

By designation of funds, the trustees retain the flexibility to respond to changing needs, while providing a useful method of balancing the different claims on funds.

More information on the designations is given in notes to the accounts.

Unrestricted Funds: in addition to the funds referred to above, general funds of £8.8m are available to support the work of the Jesuits in Britain in the future. These increased from £7.7m during the six-month period of activity.

Fundraising

Much of our ministry this period is thanks to the generosity and prayers of very many people. Ensuring our fundraising is respectful and lawful is very important to us. The Charities (Protection and Social Investment) Act 2016 requires us to report on key aspects of our fundraising.

Our fundraisers

Each Apostolic Work of the Province holds responsibility for its fundraising; this is supported by the Province Treasurer and Fundraising Manager. Regular meetings with Works have ensured that best practice is shared. A 'fundraising day' was held in June to exchange fundraising experiences and provide mutual support across the Province.

Our approach to fundraising

For many of our supporters their generosity is a reflection of their faith that has developed over their lifetime. Our fundraising is undertaken by our own staff using direct mail, trust fundraising, legacy appeals and events. Because of this lifelong relationship we are particularly sensitive to vulnerable supporters and ensure our fundraising practice reflects the guidance of the Code of Fundraising. During the year, fundraising staff were recruited directly at various Works, supported by the Province's Fundraising Director.

Regulation and data protection

During the year, no fundraising complaints were received. We are a member of the Fundraising Regulator and abide by its code of fundraising practice. Data protection training was held during the year; Gift Aid and data audits were undertaken to ensure compliance and security of data.

Fundraising in the future

The ongoing pressure on the cost of living means that fundraising in 2026 will continue to be challenging for many charities. We greatly value those who, through their generosity, partner with us to ensure our mission continues to reach many people. In the coming year our fundraising plans include:

- Assisting the Works to grow their fundraising capacity
- Continuing to look after supporters with care
- Developing US support for Campion Hall and the *Laudato Si'* Research Institute
- Partnering with trusts and other religious orders to maximise the impact of our work
- Seeking grant funding where available for church restoration, decarbonisation and other capital Works
- Developing 'joined' up fundraising across the Province whilst retaining the individuality of each Work.

The Jesuit Archives

The British Jesuit Archives collects, preserves, and makes available records concerning the British Province of the Society of Jesus. In the year to September 2025, there were 131 visitors to the Archives (56 individual researchers) and 197 remote enquiries were responded to.

The Archives also accommodated three work experience placements, a visit from Year 10 students from St Ignatius College, and benefited from volunteers during the year enabling these individuals to gain experience of working in an archive.

Reserves Policy

The level of reserves held is a matter for trustees, who review the reserves from time to time with a view to using surplus funds in accordance with the Governing Document while also recognising the need to hold reserves in order to underwrite their day-to-day activities. Trustees also take into consideration a number of other factors, namely the reliability of the Charity's income, flexibility of costs in terms of whether they are fixed or variable, availability of cash, the requirements to invest in order to deliver its objectives and also the level of reserves in its various designated funds. The trustees' policy is to aim to hold a minimum of 6 months' worth of premises costs and 3 months' worth of administration and other support costs, which for the period ended 30 September 2025 equated to £7.4m (period ended 31 March 2025: £6.3m). General funds at £8.8m at 30 September 2025 are therefore above the target level. The Charity will continue to monitor reserves over time.

Grant-making Policy

Funds are used principally to support work closely aligned with the work of the Society of Jesus, using its various designated funds to support, for example, the work of the Guyana Region, along with Jesuit Works within the Southern Africa Province. This Province includes South Africa and Zimbabwe, both former regions of the British Province and where strong historical links remain. Grants are also made in support of those training for the Catholic priesthood in England and Wales, and Scotland, as well as to the Dominican Studium in Oxford.

Trustees do not consider applications from the general public. A number of minor grants are, however, made to organisations and individuals whose work is aligned with that of the Jesuits in Britain through the Fund for Social Justice.

Investment Policy

The Charitys investment portfolio is overseen by an Investment Committee. Currently, the portfolio consists of listed investments, cash deposits and investment properties. The Investment Committee reviews the strategic allocation on a regular basis. Such a review took place in the previous period, and a revised investment policy statement was drafted and sent to investment managers after the period end. Major changes to asset allocation were not made.

The equity portfolio is divided between three main managers. Within specified guidelines, the investment managers' objectives are to maximise total return, whilst providing a level of income advised by the trustees each year. The performance of each manager is reviewed on at least a quarterly basis and changes to individual managers are made from time to time, the last time being in 2021. As at 30 September 2025, the total market value of our investments was £713.2m (31 March 2025: £683.9m).

(Ethical) Responsible Investment Policy

Our policy provides a set of principles, looking forward to the type of world which we want to promote, intentionally investing in companies and sectors that promote the values of Catholic Social Teaching and that earn a just and sufficient return to help fund our work. In particular, we seek to: assist the poorest improve their lives and attend to those in need; show concern for human life in all its stages; care for our common home, as invoked by Pope Francis' Encyclical Letter, *Laudato Si'*, May 2015; support good environmental, social and governance (ESG) practice to be followed by our investment managers; ensure we promote positive impact by our investments; and be aware of any harm caused by the same, with a view to its elimination.

We do not invest in companies whose products or policies are counter to the values of Catholic moral teaching. Our investment managers screen our portfolios (using agencies such as MSCI) to eliminate such stocks. Our equities are all held directly, and not through funds, meaning that we retain control over all holdings. The Charity divested from fossil fuels in 2020; that is to say from all the major energy companies that extract or refine oil, gas and coal. This decision fits with what Pope Francis referred to in his encyclical *Laudato Si'* when he wrote "We know that technology based on the use of highly polluting fossil fuels – especially coal, but also oil and, to a lesser degree, gas – needs to be progressively replaced without delay."

It is clear that the continued use of fossil fuels has been badly damaging the planet through the emissions they produce. With the likelihood of restrictions on use, the reserves of these fuels are likely to become stranded assets (assets in danger of being regulated as unusable and therefore valueless). The case for divestment makes good economic as well as ecological sense.

Such divestment is part of a process of decarbonisation of our investment portfolios, along with our Jesuit Works and all the properties. In 2021-22, we completed the process of measuring the carbon footprint of our entire operation, including all functional buildings, investment properties and equity portfolios. Through our Decarbonisation Forum, supported by a Decarbonisation Committee, plans have been developed to reduce the carbon footprint of our properties (including through the installation of solar panels, more efficient heating systems and other capital works), and of our investment portfolio through engagement with our investment managers.

We are looking to continue improving the standard of reporting on ESG issues by our three main equity managers, helped by the SFDR and FCA directives in Europe and the UK. As part of the 'Social' in ESG, we have signed up to CCLA's mental health benchmark, which aims at transparency on this topic. We also follow their modern-day slavery campaigns called 'Find it, Fix it, Prevent it'.

There are several other issues on which we expect our asset managers to engage companies, such as paying the living wage, reviewing executive pay and monitoring diversity on their governing boards with voting at AGMs according to our principles. As charities like ours are limited in the capacity and expertise to follow up fully on all these matters, we work within like-minded networks such as the Church Investors Group, the Association of Provincial Bursars and ShareAction's Charities Responsible Investment Network. We are concerned to work with and facilitate other like-minded bodies in the Church. We have participated in conferences to engage with and implement 'Mensuram Bonam', a publication from the Pontifical Academy of Social Sciences, which seeks to apply Catholic principles to investment.

Basis for Accounts Preparation

The financial statements have been prepared based on the accounting policies set out after the financial statements and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice (SORP FRS 102).

How we manage our affairs

The Board of Trustees

The Constitution of the Jesuits in Britain CIO (the governing document), registered with the Charity Commission on 5 April 2024, provides that new trustees shall be appointed by resolution of the Provincial, following consultation with his Consultors.

Most trustees and some key management personnel are Jesuits, i.e. members of the Society. The living and personal expenses of all Jesuits are borne by the Charity. Neither Jesuit nor lay trustees receive remuneration for their services as trustees. Remuneration of lay key management personnel is determined by reference to external advisers at the time of recruitment and benchmarked from time to time. Salary increases are generally inflation-based for all staff.

The trustees met formally three times during the six-month period of activity. Prior to this, Jesuits in Britain CIO business was discussed as a specific section of the trustee meetings of the Trustees for Roman Catholic Purposes (TRCP, the incorporated trustee body for the previous legal entity). Until September 2025, the two boards were composed of the same individuals.

Trustees are chosen from members of the Society for their experience of the various Works of the Charity, as described in this report, and from lay volunteers based on their external expertise and understanding of the ethos of the Society. Given their considerable knowledge of these Works, their induction focuses on the more technical responsibilities of trustees. This is achieved primarily by mentoring within the group, with sessions occasionally given over to discussion of a particular aspect of trustee responsibility. Use is made also of external seminars for ongoing training and visits to Works for lay trustees.

Organisational structure

The overall responsibility for activities of the Jesuits in Britain (the British Province of the Society of Jesus) lies with the Provincial Superior, who is assisted by his Socius and by the Treasurer, and other central office staff. The Provincial meets with a group of Consultors monthly. Each Jesuit community is guided by a local Superior who has responsibility for the activities of the Province in that locality.

Particular Works (schools, retreat centres, etc.) may be the responsibility of a 'Director of Work' appointed by the Provincial or by a local governing body acting on the Provincial's behalf. It is normal for the Provincial to visit all Jesuit communities and Works each year.

Constitution

The Jesuits in Britain are governed by the constitutions of the Society of Jesus and regulated by Canon Law. The assets of the Jesuits in Britain are held in the following charitable entities and trusts:

- **Jesuits in Britain CIO** (registered with the Charity Commission on 5 April 2024, number 1207742);
- Trust deed dated 11 June 1990 establishing **The Society of Jesus Charitable Trust** (of which, following an Order from the Charity Commission, the Jesuits in Britain CIO has become the sole corporate trustee);
- Trust Deed dated 1998 establishing the Young Priests' Fund, now renamed **The Osterley Fund** and of which the Jesuits in Britain CIO has become the sole corporate trustee;
- **Jesuit Educational Trust** (formerly the Beaumont Educational Trust), of which the Jesuits in Britain CIO has become the sole corporate trustee;
- The **Charity of Mary Patricia O'Halloran**, of which the Jesuits in Britain CIO has become the sole corporate trustee.

All the above charities and trusts are treated as linked charities by the Charity Commission in accordance with the various orders and uniting directions granted at the time of the creation of the Jesuits in Britain CIO and rationalisation of previous entities. They are treated as a single charity for the purposes of these accounts (under registration number 1207742), with the Osterley Fund, Jesuit Educational Trust and charity of Mary Patricia O'Halloran classified as restricted funds. The Jesuits in Britain CIO, as the overarching Charity, is registered in Scotland with OSCR, number SC053495.

The Society of Jesus Trust ('1990 Trust') was established in 1990 to overcome certain restrictions in the original trust deed of the Jesuits in Britain's main predecessor legal entity, the Society of Jesus Trust of 1929 for Roman Catholic Purposes ('1929 Trust'). This included in relation to holding investment property on which VAT may be chargeable and making grants to support Jesuits from certain overseas jurisdictions. As part of the rationalisation exercise, the objects of the 1990 Trust were aligned with those of the new Jesuits in Britain CIO. A notional inter-trust balance between the 1990 Trust and 1929 Trust was not carried forward into the Jesuits in Britain CIO, and the 1990 Trust remains only in its capacity as the legal owner of certain investment assets, as a VAT entity, and as a separate fund within these accounts.

The Osterley Fund exists to encourage and support candidates from outside the Society of Jesus in their formation for ministry, primarily the priesthood.

The Jesuit Educational Trust is a small fund generating bursaries to be applied in promoting the education of boys and young men in need of financial assistance in accordance with the doctrines of the Roman Catholic Church. It has an historic link to the former Beaumont College.

The charity of Mary Patricia O'Halloran was established to benefit the poor of the Holy Name Parish in Manchester, but subsequently widened to the poor of the city of Manchester.

Society of Jesus Trust of 1929 for Roman Catholic Purposes

(Charity Registration number 230165)

The 1929 Trust, operated by an incorporated trustee body (the Trustees for Roman Catholic Purposes Registered) is the predecessor entity to the Jesuits in Britain CIO. In these accounts, merger accounting has been applied, meaning that the comparator figures are those of the 1929 Trust (and other entities that were linked to it prior to the rationalisation referred to above). Under merger accounting, in these accounts, activities which technically belonged to the 1929 Trust have been treated as pertaining to the Jesuits in Britain CIO. Most notably, this includes the activity of St John's Beaumont School, which was in the process of being sold by the 1929 Trust at the time of the transfer of other assets to the Jesuits in Britain CIO. These accounts therefore include the activity of St John's Beaumont until its sale on 30 July 2025 and its disposal reflecting the substantial reality of the situation. However, legally speaking, the school was sold by the 1929 Trust and the remaining assets then transferred to the Jesuits in Britain CIO.

The 1929 Trust is therefore effectively dormant and expects to file a nil balance sheet for the year ending 31 March 2026. It will be wound up in due course and entered on the register of mergers at the Charity Commission, reflecting the fact that all its assets and liabilities have passed to the Jesuits in Britain CIO.

Heythrop Institute

(Charity Registration number 312923)

The Heythrop Institute, formerly known as Heythrop College, operated as the specialist Philosophy and Theology College of the University of London from 1970 until its closure at the end of January 2019. The Society of Jesus, which originally founded the College before setting it up as an individual charity in 1970, has taken back control of the charity through appointment of its trustees. A change to the Royal Charter was granted by the Privy Council in February 2020, along with a change in name to the Heythrop Institute. These may allow the charity to operate again in some limited form. The charity has not been consolidated into these accounts.

Committee structure

Five main committees are appointed by the trustees to assist in their work.

Investment Committee

The principal role of the Investment Committee is to give advice on the management of and review the performance of the investment portfolios, while upholding the ethical restrictions on our investments.

The Investment Committee meets on a regular basis as need dictates, but at least four times a year. At each of the scheduled quarterly meetings, one of its investment managers gives a presentation reviewing the performance of each portfolio over the previous 12 months, to discuss economic prospects for the forthcoming year and to answer questions. Additional informal meetings are also arranged usually at the offices of the main investment managers for a more in-depth review of the managers' performance and to meet more of the teams.

Its current members are:

Mr Thomas Acland
Mr Ben Andradi
Ms Margaret Coughtrie
Fr Keith McMillan SJ (Chair)
Fr Christopher Pedley SJ
Br Stephen Power SJ
Mr Pawel Rzemieniecki
Mr Richard Saunders

Mr Richard Saunders rejoined the Committee following a break. Ms Sarah Heffron Nichomoff retired during the period.

Additional members, who join for the review of its responsible investment policy are:

Fr Nick Austin SJ
Mr Paul Chitnis
Br Geoff te Braake SJ
Fr Frank Turner SJ

Finance Committee

The principal role of the Finance Committee is to consider operational financial matters, including accounting, banking, insurance, property, HR and other resourcing issues.

Its current members are:

Mr Thomas Acland
Fr Peter Gallagher SJ (Chair)
Fr Keith McMillan SJ
Br Stephen Power SJ
Fr Christopher Pedley SJ
Br Geoff te Braake SJ

Mrs Joan Lim (Province Accountant) retired from the Committee in April 2026. The recruitment of her replacement is pending.

Trustee Safeguarding Commission (TSC)

The TSC is established to assist the trustees to execute their safeguarding obligations in compliance with the requirement of the Charity Commissions of England and Wales and Scotland, The Catholic Safeguarding Standards Agency (CSSA) in England and Wales and the Catholic Bishops of Scotland and relevant national statutory bodies. It works to the CSSA framework of Eight Standards.

The members of the TSC who served in March–September 2025 are:

Mr James Reilly, Chair
- *Background:* Leadership in Social Services, health and charities.

Ms Fiona Bateman
- *Background:* Lawyer safeguarding expertise and independent chair of LA Safeguarding Boards

Mr Jim Gallagher
- *Background:* Policy and Civil Service

Fr David Smolira SJ
- *Background:* Trustee Safeguarding Lead, Ministry and social work

Fr Paul O'Reilly SJ
- *Background:* Ministry and practising GP supporting homeless people

The Jesuit Provincial Superior, Fr Peter Gallagher SJ, was in attendance for part or all of TSC meetings.

The TSC is supported by the Province's professional safeguarding employees: Mrs Julie Ashby-Ellis, Safeguarding and Personal Conduct Manager and Mrs Nadra Gadeed, Safeguarding Support Advisor. Both have extensive experience of safeguarding work with professional backgrounds in nursing and clinical psychology. Ms Angie Palmer provided administrative support to the team.

The TSC met three times during the six-month period of activity. At every meeting of the TSC, the Committee has received reports relating to actions in response to allegations; work with victim/survivors; safeguarding management plans; training; DBS/PVG checks and further updates from the Safeguarding staff and Chair briefing the TSC on national and international developments and on progress with a variety of projects and tasks.

A summary of the topics which the TSC has deliberated upon in the course of its meetings over this period includes: learning from the Irish Province's public report detailing the collaborative processes employed to deal with multiple victim-survivors of abuse perpetrated by Joseph Marmion SJ in three Irish Jesuit schools, and how this has shaped their whole approach to safeguarding; relationships with parishes/dioceses in terms of safeguarding responsibilities; CSSA standards and audit arrangements (with an inspection in early September 2025); matters arising from a critical safeguarding report published by the Independent Schools Inspectorate in respect of Mount St Mary's College prior to its closure in July; training arrangements with the Religious Life Safeguarding Service; completion of the CPOMS electronic records project; review of the safeguarding risk register.

During this six-month period of activity, two individuals came forward with allegations of abuse: one of sexual abuse; one boundary violation. One relates to historical abuse. These allegations involve two individuals, one of whom has died and one is living. One of these individuals had been identified previously in past allegations but one was identified for the first time. Both were Jesuits. During the period, one Jesuit was subject to a safety management plan, while investigations were carried out. At the end of September 2025, no Jesuits were still subject to such plans.

Health and Safety Committee

An internal Committee, consisting of Jesuits and staff members has been formed to provide a forum for consultation and discussion of fire and health and safety matters within the Charity. One of the aims of the Committee is to promote a culture of awareness of health and safety and of continuing improvement.

Its current members are:

Mr Thomas Acland
Br Geoff te Braake SJ
Mr Carlo Fernando
Fr Keith McMillan SJ (Chair)
Ms Brenda Micallef
Dr Timothy Myatt
Br Ken Vance SJ

The meetings are also usually attended by representatives of PIB Risk Management.

Risk Advisory Committee

The principal roles of the Risk Advisory Committee are to keep the trustees, who retain overall responsibility for risk management, informed of their understanding of the major risks facing the Charity and the adequacy of their response to those risks. As part of this they will make various recommendations concerning the risk register.

Its current members are:

Mr Thomas Acland
Mr Anthony Carey
Fr Kensy Joseph SJ
Ms Rosanne Kay
Fr Keith McMillan SJ (Chair)
Br Stephen Power SJ
Mr Craig Walton

Risk management

The trustees face numerous risks, both on a day-to-day basis and over the longer term. These risks relate to an uncertain event or set of events which, should it or they occur, would have an effect on the achievement of the Charity's objectives. Risk not only refers to threats (i.e. damaging events which could lead to failure to achieve objectives and potentially have negative impacts), but also to opportunities (i.e. challenges, which, if exploited, could offer an improved way of achieving the desired objectives). Risk exists as a consequence of uncertainty and is present in all activities whatever the size or complexity of the organisation and whichever sector it operates in.

The trustees have adopted a risk policy that requires, among other things, the trustees to review at least annually the principal risks and uncertainties it considers the Charity to be exposed to. The identified risks are grouped into a number of categories including governance or management, operational, financial, environmental and external factors or legal and regulatory compliance. Each risk is assessed as to its impact and probability of occurring and given a score, which when combined is compared against a traffic light system with efforts being concentrated on any that show up as 'red'. The review of risks includes ensuring that procedures are in place and are being followed, putting in place a consistent basis of measuring, controlling, monitoring and reporting risk, ensuring the effectiveness of the procedures and considering an adequate response (including action to be taken to tackle the identified risks). The expectation is not to eliminate risk altogether, but rather to ensure that every effort is made to manage risk appropriately.

The Charity has identified the following as significant risks during the period:

- Effective governance and leadership of the Charity, which combines a religious order with various charitable aims, increasingly carried out by lay staff members, necessitated by the falling numbers of Jesuits and ageing of existing Jesuits. The new governance structure (a Charitable Incorporated Organisation (CIO)) has allowed for the appointment of lay trustees enabling the injection of additional advice and expertise. While the transfer of operations to the CIO has been smooth, the "bedding in" of new ways of working (including committees with delegated authority) and the further roll-out of a new accounting system remain live risks, although present significant opportunities.

- Safeguarding issues, including the care of children, adults at risk, and – more broadly – staff members. The Safeguarding Committee is well established and reports directly to the trustees, holding them to account in respect of children and adults considered to be at risk of abuse.
- Technology and data protection risks, including cyber-risks such as malware, password theft, traffic interception and phishing attacks all of which require constant vigilance and monitoring, especially given ever-changing technology advances. The Risk Advisory Committee is seeking to appoint an additional member with specific expertise in this area.
- Investment performance risk: with the activities of the Charity heavily dependent on our investment portfolio, either poor performance by investment managers or market/macro-economic conditions may adversely impact the portfolio value and our ability to finance day-to-day operations while sustaining the investments' long-term real value.
- The administration process for Mount St Mary's, which closed in August 2025 with significant debts, including to the Charity, represents an ongoing risk, in terms of ensuring the preservation of historical records, recovery of outstanding loans and reputational matters.
- The relationship with Jesuit schools more generally, particularly those operating as separate legal entities, as they navigate a challenging period for the private education sector.
- Relationships with parishes and dioceses where lines of responsibility for finance, employment, safeguarding and insurance may not always be clear, and where Canon Law may not reflect the operational realities.
- Ongoing property commitments, especially in relation to becoming more environmentally sustainable and in particular achieving our target to become net carbon zero. Many of the buildings we occupy, including churches and schools are ageing, while several are listed. Any work being considered on these properties will require some very costly decarbonisation overlays. The trustees are in the process of developing a credible strategy and programme to transition to carbon net zero.

Equal opportunities

The Charity considers itself to be an equal opportunity employer and respects the provisions against discrimination laid down by law and in the Catechism of the Catholic Church. As such, it is committed to a policy of treating all of our employees and job applicants equally. No person will be discriminated against and we will take all reasonable steps to employ and promote employees on the basis of their abilities and qualifications without regard to age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality and ethnic or national origins), religion or belief, sex and/or sexual orientation, allowing for what is justified by law or by the practices, rites, doctrines or ethos of the Roman Catholic Church.

In particular, the Jesuits in Britain avoid unlawful discrimination in all aspects of employment including recruitment and selection, promotion, transfer, opportunities for training, pay and benefits, other terms of employment, discipline, and selection for redundancy and dismissal.

Gender pay

As a large charity, the Jesuits in Britain is required to publish information each year, comparing what it pays to its male employees and its female employees. April 2025 data showed that the average pay for men was £23.75 per hour compared to the average pay for women which was £22.21 per hour, a differential of 6.5% in favour of men.

This compares to the previous year when the average male salary was higher by some 8.1%.

There are flaws in this measure given that the data is not on a job like-for-like basis. In April 2025, there were 312 employees, of whom 82 were male (26%) and 230 were female (74%). This compares to 370 employees in April 2024, of whom 104 were male (28%) and 266 were female (72%). Note also that April 2025 data excludes St John's Beaumont, as those staff remained legally employed by the 1929 Trust on the snapshot date, and so were not required to be reported by the Jesuits in Britain CIO.

The data remains skewed, although not as great as in previous years. For both of these reasons, the data is arguably of questionable benefit and quality. Nevertheless, it is an indicator and one that the Charity is keeping under review; action will be taken if considered necessary or desirable.

To attempt to put the above in context, our gender pay gap is 6.5%; the gap generally for larger charities is 6.3% (for 2024 and as per a Civil Society report). The other main finding when we carried out this exercise for our Charity was that the middle-placed (median) man is paid £20.48 per hour, some 7% more than the middle-placed woman, who was paid £19.04.

Other pay

The Charity is an accredited Living Wage Foundation employer. The Living Wage campaign is based on the simple idea that a hard day's work deserves a fair day's pay. We are pleased to be one of many responsible employers who choose to pay a real Living Wage based on the cost of living, not just the so-called government National Living Wage minimum, which is set at a lower amount. The London Living Wage Foundation rate at the end of the financial period was £13.85 per hour compared to the government minimum of £12.21, a difference in rate of £1.64 per hour, or over 13% above the government minimum. The trustees recognise that in low paid sectors, a vicious cycle of high levels of staff turnover and absenteeism can drive problems of operational inefficiency, low standards and weak productivity. Organisations that pay the Living Wage have reported significant improvements in quality of work, reductions in staff absence and turnover, improved relationships between managers and their staff, and a stronger corporate reputation.

We continue to monitor the ratio between the highest paid employee and our lowest paid employee. This seems to be about 5.4:1, and the ratio of the highest paid employee to the average is about 3:1, both of which appear to compare favourably with other organisations. According to a study carried out by the abrdn Financial Fairness Trust the median CEO/lower quartile employee pay ratio for the FTSE 350 in 2023/24 was 71:1. In the FTSE 100, the median CEO/lower quartile employee ratio was 106:1.

Key personnel and senior staff

The Charity offers fair pay to attract and keep appropriately qualified and experienced staff with the necessary skills required to lead, manage, support and deliver the Charity's aims. Key personnel are appointed as Directors of Work for a number of our Works, including Donhead Preparatory School, our Spirituality Centres, Jesuit Missions, the Jesuit Refugee Service and the *Laudato Si'* Research Institute, Campion Hall, along with the Director of Finance and the Fundraising Manager and Data Protection Officer. The total remuneration, including all employer-related costs of the eleven individuals involved, including Jesuits was £348k for the six months of activity ended 30 September 2025 (18 months to 31 March 2025 £1,251k).

Public benefit

Public benefit is achieved in a variety of ways, as can be seen in earlier reports. This includes, but is not limited to, the following:

- Service of parishes
- Operation of schools and colleges of higher education; and provision of bursaries in the independent schools
- Provision of university chaplaincy services
- Social justice and the relief of poverty, working with the marginalised including the operation of the Jesuit Refugee Service
- Operation of Spirituality Centres, programmes and publications for spiritual education and other publishing and media (including free online resources); and
- The work of Jesuits worldwide.

We have developed our plans to ensure that we continue to deliver public benefit and achieve our objectives set out in our Constitution. The trustees confirm that they have complied with the duty of the Charities Act 2011 and the Charities Act Scotland 2005 to have due regard to the Charity Commission's and OSCR's general guidance on public benefit.

Volunteers

The work of the Jesuits in Britain would not be possible without the contribution of volunteers. Several of our Works have management boards or editorial boards comprising expert lay people, who give their time to advise and support our Jesuit and lay staff at regular meetings throughout the year. Our Investment Committee, Safeguarding Commission and Risk Advisory Committee have all recruited expert members who also generously give their time to support our mission.

The role of volunteers is especially important in two of our main Works, namely the Jesuit Refugee Service and Jesuit Missions. Their contribution is highlighted elsewhere in this report. Other Jesuit Works, too, benefit from volunteer time, including, for example, our Archives Department.

Our parishes too rely heavily on volunteers to assist in many ways, from serving and reading at Mass to fundraising, finance and committees. Larger parishes have around 200 volunteers, smaller ones around 25.

The work carried out across the Charity also includes the efforts of the 100 or so Jesuits, although some are no longer in active ministry. Nevertheless, they continue to pray for the work of the Society. The Jesuits themselves take a vow of poverty so they personally take no salaries, royalties, fees or any other remuneration. Jesuits work as parish priests, chaplains, teachers, academics, writers, doctors, spiritual directors and artists. Any remuneration received is Gift Aided to the Charity to further the work it does. Members receive in return only enough to live on and are looked after when they become sick, elderly or infirm. The value of the work of others (i.e. non-Jesuit volunteers) is also significant with many working in the service of their parishes, the work of the Jesuit Refugee Service, as members of Management Boards and various committees, etc.

Statement of the Trustees' Responsibilities

The trustees are responsible for preparing the trustees' annual 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 England, Wales and in Scotland 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 Charity and of the incoming resources and application of resources of the Charity 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 in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Charity's trust deeds. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed for and on behalf of Jesuits in Britain CIO

Peter Gallagher

Peter Gallagher SJ

Provincial

Approved on 20 July 2026

Independent auditor's report to Jesuits in Britain CIO

Opinion

We have audited the accounts of Jesuits in Britain CIO (incorporating the Society of Jesus Charitable Trust, the Osterley Fund, Jesuit Educational Trust and the Charity of Mary Patricia O'Halloran) (collectively referred to as 'the Charity') for the eighteen-month period ended 30 September 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the Charity's affairs as at 30 September 2025 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the accounts

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and those that relate to data protection (General Data Protection Regulation), education legislation (including the Children's Act) and safeguarding regulations;
- we understood how the Charity is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the minutes of trustees' meetings and reports from regulatory bodies.

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

- identifying and assessing the design effectiveness of controls in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- identifying and testing journal entries;
- reviewing the aggregation procedure for the Charity's component institutions;
- assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant accounts item to which they relate.

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

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

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

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

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

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

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

Use of our report

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

Buzzacott Audit LLP

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

Date: 20 July 2026

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

Financial statements

Statement of financial activities - 18 months to 30 September 2025 with a period of activity of 6 months to 30 September 2025

	Note	Unrestricted Funds 6m to 30 Sept 2025 £'000	Restricted Funds 6m to 30 Sept 2025 £'000	Total 6m to 30 Sept 2025 £'000	Total 18m to 31 Mar 2025 £'000
Income from:					
Donations and legacies	1	2,451	914	**3,365**	7,803
Charitable activities:					
School fees and related income	2	4,123	7	**4,130**	16,693
Other trading activities:					
Trading income	3	-	-	**-**	191
Other activities for generating funds	4	145	3	**145**	379
Investments	5	6,041	822	**6,863**	18,852
Other	6	199	-	**199**	4,986
Total income		12,959	1,743	**14,702**	48,904
Expenditure on:					
Raising funds	7	1,778	3	**1,781**	5,847
Charitable activities:	8				
Parish ministry		2,378	-	**2,378**	2,080
Education		7,937	152	**8,089**	24,814
Formation		2,593	1,356	**3,949**	9,065
Social justice and the relief of poverty		1,155	1	**1,156**	3,230
Care of infirm and elderly members		1,838	-	**1,838**	6,263
Spirituality		1,889	-	**1,889**	5,859
Work worldwide		1,808	688	**2,496**	7,661
Total expenditure		21,376	2,200	**23,576**	64,819
Net expenditure before gains on investments		(8,417)	(457)	**(8,874)**	(15,915)
Net gains on investments	13	26,469	6,329	**32,798**	86,691
Net income		18,052	5,872	**23,924**	70,776
Net movement in funds		18,052	5,872	**23,924**	70,776
Reconciliation of funds:					
Total funds brought forward		696,433	87,551	**783,984**	713,208
Total funds carried forward		714,485	93,423	**807,908**	783,984

The accompanying notes form part of these accounts. Details of comparative figures by fund are disclosed in note 27.

All of the Charity's activities are derived from continuing operations during the above two financial periods: 18 months to 31 March 2025, followed by 6 months to 30 September 2025.

During the first 12 months of the current reporting period (1 April 2024 to 31 March 2025), Jesuits in Britain CIO was dormant, with all activities carried out by the Society of Jesus Trust of 1929 for Roman Catholic Purposes.

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

Balance Sheet - as at 30 September 2025

	Note	At 30 Sep 2025 £'000	At 30 Sep 2025 £'000	At 31 Mar 2025 £'000	At 31 Mar 2025 £'000
Fixed assets:					
Tangible assets	11		**68,977**		79,598
Investments	13		**713,251**		683,903
Total fixed assets			**782,228**		763,501
Current assets:					
Stocks		**-**		17	
Debtors:					
Amounts falling due after more than one year	14	**5,102**		4,301	
Amounts falling due within one year	14	**1,451**		1,615	
		6,553		5,916	
Short-term deposits	15	**24,008**		26,398	
Cash at bank and in hand		**17,356**		10,460	
Total current assets		**47,917**		42,791	
Liabilities:					
Creditors: Amounts falling due within one year	16	**(19,744)**		(18,986)	
Net current assets			**28,173**		23,805
Total assets less current liabilities			**810,401**		787,306
Creditors: Amounts falling due after more than one year	17		**(2,493)**		(3,322)
Total net assets			**807,908**		783,984
Funds of the Charity:					
Restricted funds	18		**93,423**		87,551
Unrestricted funds:					
General fund		**8,774**		7,676	
Designated funds	19	**705,711**		688,757	
Total unrestricted funds			**714,485**		696,433
Total Charity funds			**807,908**		783,984

Approved by and authorised for issue and signed on behalf of Jesuits in Britain CIO

Keith McMillan SJ
Treasurer
Approved on 20 July 2026

The accompanying notes form part of these accounts.

Cash Flow Statement - 6 months to 30 September 2025

	Note	2025 £'000	2023 £'000
Cash flows from operating activities:			
Net cash outflow used in operating activities	A	**(12,002)**	(31,774)
Cash flows from investing activities:			
Investment income received		**6,863**	18,852
Payments to acquire tangible fixed assets		**(351)**	(3,626)
Payments to acquire fixed asset investments		**(97,177)**	(171,976)
Receipts from the disposal of fixed asset investments		**103,236**	187,153
Receipts from the disposal of school		**5,498**	-
Net other movement on investments		**792**	(1,051)
Net cash inflow provided by investing activities		**18,861**	29,352
Increase/(decrease) in cash and cash equivalents		**6,859**	(2,422)
Cash and cash equivalents at start of period	B	**41,497**	43,919
Cash and cash equivalents at end of period	B	**48,356**	41,497

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

	2025 £'000	2023 £'000
Net income for the reporting period	**23,924**	70,776
Adjustments for:		
Depreciation charge	**873**	3,198
Investment income receivable	**(6,863)**	(18,852)
Net (gains)/losses on investments	**(32,798)**	(86,691)
Grant to Diocese on transfer of churches	**1,583**	
Loss on sale of school	**1,970**	
(Increase)/decrease in stocks	**17**	11
(Increase)/decrease in debtors	**(637)**	2,474
Increase in creditors	**(71)**	(2,690)
Net cash outflow from operating activities	**(12,002)**	(31,774)

B Analysis of changes in net debt

	At 1 April 2025 £'000	Cash Flow £'000	At 30 Sept 2025 £'000
Cash at bank and in hand	10,460	6,896	**17,356**
Cash held with investment managers	8,964	1,561	**10,525**
Short-term deposits	22,073	(1,598)	**20,475**
	41,497	6,859	**48,356**

Principal accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the 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 (Charity SORP FRS 102) – 2nd edition effective 1 January 2019. The Charity constitutes a public benefit entity as defined by FRS 102.

The functional currency of the Charity is Pounds Sterling (GBP), being the currency of the primary economic environment in which the Charity operates. The numbers are rounded to the nearest thousand pounds. Owing to the transfer of operations from the Society of Jesus Trust of 1929 for Roman Catholic Purposes on 1 April 2025, these accounts have been prepared for an 18-month period, but with an activity period of only six months (1 April to 30 September 2025). The comparative figures (for 18 months) may not therefore be entirely comparable.

Merger accounting has been applied on the basis that, with the exception of St John's Beaumont School, all of the previous Charity's operations were transferred to the Jesuits in Britain CIO, and the transfer will in due course be entered on the Register of Mergers with the Charity Commission. St John's Beaumont was held for sale by the previous Charity, and was not transferred to the Jesuits in Britain CIO given the stage of the transaction at 31 March 2025. However, the principle of "substance over form" has been applied here, as this was simply due to timing, and St John's Beaumont has been included in these accounts until its disposal on 30 July 2025.

Basis of consolidation

Group accounts have not been prepared in respect of the results of the Charity's trading subsidiary (St John's Beaumont Development Company), as the subsidiary is immaterial in the view of the trustees and was disposed of during the period.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

Having reviewed the funding facilities available to the Charity together with the Charity's future projected cash flows, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties related to events or conditions that may cast significant doubt over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the trustees' responsibilities statement.

Critical accounting judgements and key sources of estimation uncertainty in the application of the accounting policies

Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the trustees in the application of these principal accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next period are deemed to be in relation to the following:

- Ascribing fair values to the Charity's investment properties. The fair values have been based on the estimated open market values which have been determined with professional assistance;
- Estimating the apportionment of the historic cost of tangible fixed asset properties between the land and the building elements;
- Estimating any impairment in respect of freehold functional land and buildings;
- Estimating of the useful economic lives attributed to tangible fixed assets for the purpose of determining the annual depreciation charge;
- The judgements made in determining whether debts are recoverable, and the value of any provisions needed against slow or non-payment;
- Determining the apportionment of expenditure between governance and support costs and between support costs and the various categories of expenditure on charitable activities;
- Determining the value of designated funds needed at the period end, in particular the assumptions made in determining the value of the Old Age Fund; and
- Estimating future income and expenditure flows for the purpose of assessing going concern.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial period.

Scope

The accounts generally do not include the operating accounts of parish churches in the charge of the Society of Jesus as these are deemed to be managed as part of the relevant Diocesan charity.

In the same way, the operating accounts of voluntary-aided schools do not form part of these accounts. However, the trustees are the legal owners of land and buildings used exclusively by such schools and, therefore, these assets are reflected within the Charity's accounts.

Donhead School has a year end of 31 August in line with the academic year. No adjustment is made to Donhead's figures as part of the aggregation process to reflect this non-coterminous financial reporting date as any amendment necessary is deemed to be immaterial to the Charity's accounts. Financial activity for St John's Beaumont School is included up to the date of its sale on 30 July 2025.

Income

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

Income comprises donations and legacies, income from charitable activities, income from trading activities, investment income and interest receivable, and other income.

Donations, including salaries and pensions of individual religious received under deed of covenant, are recognised when the Charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Performance related grants receivable are recognised when the Charity has confirmation of both the amount and the settlement date and are credited to the statement of financial activities based on level of performance achieved.

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

Legacies are included in the statement of financial activities when the Charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Charity. Entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. If the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the Charity.

Investment income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due. Investment income from property rental is recognised once the rent is payable under the relevant lease or tenancy agreement less any provision necessary for doubtful recovery. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Income derived from school fees and other educational charges is measured at the fair value of the consideration receivable and is stated net of bursaries and scholarships.

Any surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

All other income is measured at fair value and accounted for on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

Expenditure comprises the following:

- The cost of raising funds includes the expenses of the trading company, financing costs, fundraising costs, the fees payable to investment managers in connection with the management of the Charity's listed investments, and the fees payable to property managers in connection with the management of the Charity's investment properties;
- The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the trustees' report;

- Grants in support of Jesuit foundations and projects are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. Grants approved but not paid at the end of the financial period are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

Support costs (including governance costs) are apportioned based on the proportion of direct costs for each category.

Governance costs comprise expenditure that is directly attributable to the necessary procedures for compliance with constitutional and statutory requirements.

VAT and Tax

The Charity is exempt from taxation on income and gains, as all such income and gains are applied for charitable purposes.

The Charity cannot recover all the VAT incurred on its expenditure. Expenditure is therefore shown in the financial statements inclusive of irrecoverable VAT where applicable.

Where VAT is recoverable from HM Revenue and Customs, the amounts are included net of VAT. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. The operation of Donhead Preparatory School, whose fees have attracted VAT since 1 January 2025 is the major location where VAT is both charged and recovered, with very limited activities subject to VAT elsewhere in the Charity.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received. Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Tangible fixed assets (other than Churches and schools)

All assets costing more than £10,000 and with an expected life exceeding one year are capitalised.

- Land and buildings: the original purchase price of land and buildings is apportioned 50:50 to reflect the cost of the land and the cost of the buildings. Given the nature of the Charity's properties and their locations, the trustees are of the opinion that such a split is both appropriate and reasonable. The building element is depreciated over 50 years on a straight-line basis; M&E within buildings over 8 years. No depreciation is charged on the land element;
- Vehicles and equipment: vehicles and equipment are stated at cost less a provision for depreciation. Depreciation is provided on cost over the following periods in order to write off each asset over its estimated useful life:

  Equipment – 4 years straight line

  Vehicles – 4 years straight line

Assets in the course of construction are not depreciated until the asset is brought into its intended use. A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the current value of any fixed asset may not be recoverable. Shortfalls between the current value of fixed assets and their recoverable amounts are recognised as impairments. Impairment charges are recognised in the Statement of Financial Activities.

Churches and schools

The churches have belonged to the Charity for many years and details of their original cost are not available. All are functioning churches, and as such are neither readily marketable nor can be reliably valued. They are excluded from the balance sheet, as permitted by Charity SORP.

Historical assets

The Charity also holds works of art, book collections, and religious artefacts that currently serve, and are intrinsic to, the work of the Charity, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted bid price.

One of the main forms of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Investment properties are included in the accounts at their fair value which is deemed to equate to their open market value. Investment properties are revalued at an open market value each period end by chartered surveyors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the period in which they arise.

Stock

Stock is measured at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. They have been discounted to the present value of the future cash receipts where the effect of discounting is material.

Short-term deposits

Short-term deposits are cash-based assets that are not immediately liquid, but require at least one day's notice to be withdrawn without penalty.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments. Cash placed on deposit for a period of more than one day but less than one year is classified as a short-term deposit. Cash placed on deposit for a period exceeding one year is classified as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. They have been discounted to the present value of the future cash payments where the effect of discounting is material.

Pension costs

Contributions to employees' personal pension defined contribution schemes are recognised in the statement of financial activities in the period in which they are payable to the scheme.

St John's Beaumont School makes contributions to the Teachers' Pension Scheme, which is a defined benefit scheme. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Charity. Therefore, the Teachers' Pensions Scheme is treated as a defined contribution scheme for accounting purposes and the employer contributions are recognised as expenditure in the period to which they relate.

Fund accounting

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions. The designated funds are monies set aside out of general funds and designated for specific purposes by the trustees. The general fund comprises those monies that may be used towards meeting the charitable objectives of the Society at the discretion of the trustees.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments that are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Operating leases

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

Services provided by members of the Order

For the purpose of these accounts, no monetary value has been placed on the administrative and other services provided to the Charity by the members of the Order.

1 Donations and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Donations and gifts	579	213	**792**	3,795
Legacies	974	-	**974**	511
Grants received	427	700	**1,127**	2,066
Covenanted salaries and pensions (see below)	471	1	**472**	1,431
	2,451	914	**3,365**	7,803

Covenanted salaries and pensions represent salaries and pensions of members of the Society payable to the Charity under deeds of covenant or Gift Aid declarations.

2 School fees and other educational income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Retreat income	1,043	27	**1,070**	3,342
Gross school fees receivable	3,179	-	**3,179**	13,612
Less: Total bursaries, grants and allocations	(98)	(21)	**(119)**	(261)
Net school fees receivable	4,125	5	**4,130**	16,693

3 Trading income

	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Trading income	**-**	34
Income from trading subsidiary	**-**	157
	-	191

The Charity's predecessor, the Society of Jesus Trust of 1929 for Roman Catholic Purposes, had one wholly owned trading subsidiary, St John's Beaumont Development Company Limited which is incorporated in England and Wales (Registration number 03355298). This company exists principally to hire out the leisure and conference facilities at St John's Beaumont School. The company was sold on 30 July 2025 as part of the sale of St John's Beaumont School to Intellego Education. The financial results of the St John's Beaumont Development Company Limited for the period 1 April 2025 to 30 July 2025 are not material to the financial statements and so are not separately disclosed.

4 Other activities for generating funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Sale of publications	11	-	**11**	67
Lettings of functional properties	100	-	**100**	252
Miscellaneous	34	-	**34**	60
	145	-	**145**	379

5 Investment income

	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Listed investments – equities		
UK	412	918
Europe	707	1,528
North America	2,244	5,596
Other	466	1,178
	3,829	9,220
Interest receivable	626	2,566
Rental income	1,420	3,760
Property funds	988	3,306
	6,863	18,852

All rental income is generated from investment properties within the United Kingdom and all interest is from United Kingdom loans and deposits. Property fund income represents dividends received from money held in Property Fund Income units.

6 Other income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Net gains on transfer of investments*	-	-	-	3,619
Other educational income	**147**	-	**147**	776
Sundry income	**49**	**3**	**52**	591
	196	**3**	**199**	4,986

*The net gain showing on transfer of investments in the prior year relates to a transfer occasioned by the rationalisation of funds held for the benefit of the Society of Jesus's activities in the new Southern Africa Province, which combined the former Zimbabwe Province, South Africa Region, and Zambia-Malawi Province. The amount recorded as a gain was reinvested immediately in the "Southern Africa Province" Fund.

7 Raising funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Trading expenses	-	-	**-**	134
Financing costs	26		**26**	82
Estate management fees	63	-	**63**	223
Premises costs for investment property	80	-	**80**	455
Investment management fees	1,411	-	**1,411**	4,093
Fundraising costs	180	-	**180**	568
Legal and professional fees	18	3	**21**	292
	1,778	3	**1,781**	5,847

8 Charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Parish ministry	35	691	1,652	**2,378**	2,080
Education	3,458	4,302	329	**8,089**	24,814
Formation	-	1,035	2,914	**3,949**	9,065
Social justice and the relief of poverty	-	905	251	**1,156**	3,230
Care of infirm and elderly members	910	928	-	**1,838**	6,263
Spirituality	708	1,181	-	**1,889**	5,859
Work worldwide	-	447	2,049	**2,497**	7,661
	5,111	9,489	7,195	**21,795**	58,972
		note 8a	note 8b		

Prior year charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 18m to 31 Mar 2025 £'000
Parish ministry	82	1,752	246	**2,080**
Education	10,051	12,557	2,206	**24,814**
Formation	-	2,751	6,314	**9,065**
Social justice and the relief of poverty	-	2,990	240	**3,230**
Care of infirm and elderly members	3,874	2,389	-	**6,263**
Spirituality	1,452	4,381	26	**5,859**
Work worldwide	-	1,622	6,039	**7,661**
	15,459	28,442	15,071	**58,972**
		note 8a	note 8b	

8a Support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Parish ministry	269	415	7	**691**	1,752
Education	1,150	885	2,267	**4,302**	12,557
Formation	130	418	487	**1,035**	2,751
Social justice and the relief of poverty	-	123	782	**905**	2,990
Care of infirm and elderly members	590	310	28	**928**	2,389
Spirituality	476	321	384	**1,181**	4,381
Work worldwide	258	55	134	**447**	1,622
	2,873	2,527	4,089	**9,489**	28,442

Included within costs of charitable activities are governance costs of £44,443 (Mar 2025 - £84,516) which include auditors fees of £35,000 (Mar 2025 - £38,000) for the Trust, (Mar 2025 - £25,363) for the schools, and trustees indemnity insurance premium of £9,443 (Mar 2025 - £21,153).

Central costs (10%) which are not separately identifiable as belonging to a particular activity are allocated on a pro rata basis across the various charitable activities. Premises costs include building maintenance, insurance, utilities and depreciation. Costs relating to common buildings (16%) are allocated on a pro rata basis across the various charitable activities. Other costs including welfare and catering are allocated directly to the activities for which they relate.

Prior year support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 18m to 31 Mar 2025 £'000
Parish ministry	348	1,382	22	**1,752**
Education	5,164	4,672	2,721	**12,557**
Formation	813	988	950	**2,751**
Social justice and the relief of poverty	302	397	2,291	**2,990**
Care of infirm and elderly members	1,692	697	-	**2,389**
Spirituality	2,005	1,273	1,103	**4,381**
Work worldwide	1,365	257	-	**1,622**
	11,689	9,666	7,087	**28,442**

8b Grants

	£'000	Total 6m to 30 Sep 2025 £'000	£'000	Total 18m to 31 Mar 2025 £'000
Parish ministry				
Sacred Heart Church, Edinburgh	69		146	
Diocese of Portsmouth	1,126		-	
Archdiocese of Southwark	457		-	
Various Jesuit-led parishes	-		100	
		1,652		246
Education				
Jesuit voluntary aided schools	49		928	
Other educational grants	280		1,278	
		329		2,206
Formation				
Worldwide Society	890		1,009	
Other Jesuit Provinces	646		2,224	
Other	1,378		3,081	
		2,914		6,314
Social justice and the relief of poverty				
Grants to groups and individuals	251		240	
		251		240
Spirituality				
Grants to groups and individuals	-		26	
		-		26
Work worldwide				
South Africa Province, Society of Jesus	1,130		2,640	
Guyana Region, Society of Jesus	-		514	
Harare Diocese, Zimbabwe	81		125	
Other Jesuit Provinces/Works	360		538	
Other various grants overseas	478		2,222	
		2,049		6,039
Total grants payable		**7,195**		15,071

9 Staff costs and trustees' remuneration and costs

9a Staff costs

	Total 6m to 30 Sep 2025 £'000	Total 18m to 31 Mar 2025 £'000
Wages and salaries	**5,432**	17,053
Termination payments	**2**	51
Social security costs	**653**	1,781
Pension contributions	**367**	1,664
	6,454	20,549
Total employment costs of key management personnel (included above)	**348**	1,251

Key management personnel includes the Province's Finance Director and Fundraising Director, as well as the Directors of "major" Works, i.e. Jesuit Missions, Jesuit Refugee Service, Campion Hall, St Beuno's, London Jesuit Centre, LSRI, and schools. Some of these roles are filled by Jesuits, who are not remunerated.

	6m to 30 Sep 2025 Number of employees	18m to 31 Mar 2025 Number of employees
Teaching staff (excluding St John's Beaumont)	**83**	142
Administration and domestic staff (excluding St John's Beaumont)	**231**	245
	314	387

Teaching staff - St John's Beaumont (1 April 2025 until sale on 30 July 2025)	**40**
Administration and domestic staff - St John's Beaumont (1 April 2025 until sale on 30 July 2025)	**25**
	65

The number of employees who earned £60,000 or more (including taxable benefits but excluding employer's pension contributions) during the accounting period was as follows:

	6m to 30 Sep 2025	18m to 31 Mar 2025
£60,001 - £70,000	-	9
£70,001 - £80,000	-	9
£80,001 - £90,000	-	3
£90,001 - £100,000	-	3
£100,001 - £110,000	-	6
£110,001 - £120,000	-	2
£130,001 - £140,000	-	2
£140,001 - £150,000	-	1
£170,001 - £180,000	-	1
£200,001- £210,000	-	1

9b Trustees' remuneration and expenses

As members of the Society, the trustees' living and personal expenses during the year were borne by the Charity. There were no meeting expenses incurred this financial period (period to March 2025 - Nil). No remuneration for services was paid to the trustees (period to March 2025 - Nil).

With authority from the Charity Commission, the Charity has purchased insurance to protect the Charity from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the Charity during the period totalled £9,443 (Mar 2025 - £21,153) and provides cover of up to a maximum of £5 million (period to March 2025 - £5 million).

10 Taxation

The Jesuits in Britain CIO and its linked charities are registered charities and are not liable for income tax or capital gains tax on income and gains derived from their charitable activities, as they fall within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold Functional Land and Buildings £'000	Vehicles and Equipment £'000	Total £'000
At cost or valuation			
At 1 April 2025	103,658	7,965	**111,623**
Additions at cost	226	125	**351**
Disposals	(11,669)	(3,448)	**(15,117)**
Transfer to Investment Properties	(1,257)	-	**(1,257)**
At 30 September 2025	90,958	4,642	**95,600**
Depreciation			
At 1 April 2025	26,538	5,487	**32,025**
Charge for the year	692	181	**873**
Disposals	(4,103)	(1,963)	**(6,066)**
Transfer to Investment Properties	(209)	-	**(209)**
At 30 September 2025	22,918	3,705	**26,623**
Net book value			
At 30 September 2025	68,040	937	**68,977**
At 31 March 2025	77,120	2,478	**79,598**

As explained in Note 12 below, two churches were transferred to respective dioceses in 2024 and 2025. The disposal of certain ancillary properties to these churches (namely presbyteries, parish halls, etc.) with a net book value of £1,583,000 is included in these accounts.

The figures above include a recorded loss on disposal of St John's Beaumont of £1.97m.

12 Churches and historical assets

The Charity is the legal owner of the following properties which are not valued for the purposes of these accounts.

Edinburgh	Sacred Heart Church
Mayfair, London	Farm Street Church
Manchester	Holy Name Church
Preston	St Wilfrid's Church, Presbytery and Parish Hall
Stamford Hill, London	St Ignatius Church
Hurst Green, Lancashire	St Peter's Church (Stonyhurst)

Corpus Christi Church, Boscombe, was transferred to the Diocese of Portsmouth in March 2024. Sacred Heart Church, Wimbledon, was transferred to the Archdiocese of Southwark in March 2025.
The net book value of £1,583,000 of certain ancillary properties to these churches (namely presbyteries, parish halls, etc.) has been written off as a donation to the respective dioceses within these accounts.

The churches have belonged to the Charity for many years and details of their original cost are not available. All are functioning churches, and as such are neither readily marketable nor can be reliably valued and are therefore excluded from the balance sheet.

The Charity also holds works of art, book collections, and religious artefacts which currently serve, and are intrinsic to, the work of the Charity, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

13 Investments

	Listed Investments £'000	Investment Properties £'000	Total At 30 Sep 2025 £'000	Total At 31 Mar 2025 £'000
As at 1 April 2025	**623,335**	**51,604**	**674,939**	613,739
Less: Disposal proceeds	**(103,236)**	**-**	**(103,236)**	(187,153)
Add: Additions at cost	**97,194**	**1,031**	**98,225**	171,975
Net investment (losses)/gains	**29,359**	**3,439**	**32,798**	76,378
Market value at end of period	**646,652**	**56,074**	**702,726**	674,939
Cash held by investment managers	**10,525**	**-**	**10,525**	8,964
	657,177	**56,074**	**713,251**	683,903

Investments held at 30 September comprised the following:

Listed investments		
Equities:		
UK	**53,120**	53,503
Europe	**114,685**	112,333
North America	**360,374**	348,732
Other	**80,028**	70,321
	608,207	584,889
Property Fund units	**38,445**	38,445
Market value of listed investments	**646,652**	623,334
UK investment properties	**56,074**	51,605
Cash balances held by investment managers	**10,525**	8,964
	713,251	683,903

14 Debtors

	Total At 30 Sep 2025 £'000	Total At 31 Mar 2025 £'000
Amounts falling due after more than one year		
Long-term loans (see below)	**5,102**	4,301
	5,102	4,301
Amounts falling due within one year		
School fees and other educational services	**50**	58
Accrued investment income	**68**	47
Prepayments and other accrued income	**1,333**	1,320
Other debtors	**-**	190
	1,451	1,615
Total debtors	**6,553**	5,916

The loan to Mount St Mary's College stands at £3,082,640 as at 30 September 2025 (31 March 2025 - £2,907,766). Mount St Mary's closed in July 2025 for financial reasons and its governors appointed administrators. As the loans are secured on property at Mount St Mary's, the trustees of Jesuits in Britain CIO agreed to make a further loan to the school's administrators, the first drawdown of which is included in the loan balance mentioned above. The trustees are currently in discussions with the appointed administrators in relation to the repayment of the loan balance to the Charity. Based on these discussions and the contingent asset that exists (see Note 25), the trustees do not consider there to be a material impairment to the debtor balance with the College at 30 September 2025.

There are two loans to St Aloysius' College, Glasgow. The first, with a balance of £692,408 at 3 September 2025 is secured against school property in central Glasgow and is due to be repaid by 30 September 2028. The second, with a balance of £1,389,380 at 30 September 2025, is secured against the school's sports facility, following the sale of farm property by the school on which it had previously been secured. It is due to be repaid by 31 December 2028. Both loans incur interest at 2.2 percentage points above the Bank of England Base Rate. Following restructuring at the College, the trustees have agreed a capital repayment holiday until mid-2026. Interest continues to be received on the loan as agreed.

15 Short-term deposits

	Total At 30 Sep 2025 £'000	Total At 31 Mar 2025 £'000
Short-term deposits - up to 3 months	**20,475**	22,073
Short-term deposits - 3 months to 1 year	**3,533**	4,325
	24,008	26,398

16 Creditors: amounts falling due within one year

	Total At 30 Sep 2025 £'000	Total At 31 Mar 2025 £'000
School fees and other educational charges	**598**	914
Taxation and social security	**528**	460
Held on behalf of other Jesuit Provinces and projects	**11,549**	10,716
Grants committed	**5,266**	4,235
Expense creditors, accruals and other	**1,803**	2,661
	19,744	18,986

17 Creditors: amounts falling due after more than one year

	Total At 30 Sep 2025 £'000	Total At 31 Mar 2025 £'000
School fees and other educational charges	**182**	481
Grants committed	**2,311**	2,841
	2,493	3,322

18 Restricted funds

	At 1 Apr 2025 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	At 30 Sep 2025 £'000	At 31 Mar 2025 £'000
Jesuit Educational Trust	302	14	-	-	**316**	302
Harare	20,798	172	(81)	792	**21,681**	20,798
Mission funds	3,572	213	(397)	2,280	**5,667**	3,572
Osterley Fund	62,527	632	(1,356)	2,896	**64,699**	62,527
Mary Patricia O'Halloran	-	-	(10)	361	**351**	-
Other restricted funds	352	713	(356)	-	**709**	352
	87,551	1,743	(2,200)	6,329	**93,423**	87,551

Restricted funds are subject to specific conditions imposed by the donors.

The Jesuit Educational Trust (formerly the Beaumont Educational Trust) exists to provide financial assistance for education at Jesuit schools, especially those who have a connection with the former Beaumont College, a Jesuit establishment. It is a separate linked charity, the trustee of which is the Jesuits in Britain CIO.

The Harare fund exists to support the Works of the Roman Catholic archdiocese of Harare in the Southern African Province of the Society of Jesus. This is for the purpose of education, the relief of poverty and the promotion of religion.

Mission funds promote missionary Works in overseas countries by making grants to Christian missions, especially those of the Society of Jesus.

The Osterley Fund (formerly the "Young Priests Fund") exists to encourage and support those in training for ministry, primarily for the priesthood.

Other restricted funds represent one-off donations given for a number of specific purposes.

The charity of Mary Patricia O'Halloran is a separate but linked charity, of which the Jesuits in Britain CIO became trustee on 1 April 2025. It exists for the relief of the poor in the city of Manchester.

19 Designated funds

Included within the unrestricted funds are designated funds totalling £705,711k. These are amounts which have been set aside for specific purposes by the trustees and are as follows:

	At 1 Apr 2025 £'000	New Designations £'000	Utilised/ Released £'000	At 30 Sep 2025 £'000
Foundations	54,864	9,038	(1,439)	**62,463**
Apostolic Works	104,303	8,050	(452)	**111,901**
Formation	187,898	-	(3,599)	**184,299**
Old Age	104,262	5,610	(1,465)	**108,407**
Bellarmine	89,638	6,244	(1,111)	**94,771**
Caribbean Province (formerly Guyana)	20,661	1,120	(1)	**21,780**
Southern Africa Province (formerly Zimbabwe)	74,966	4,080	(1,131)	**77,915**
Personnel support and training	13,765	641	(44)	**14,362**
Jesuit Development	1,166	59	-	**1,225**
Jesuit Communities	15,165	724	(1,740)	**14,149**
Local Trusts	909	-	-	**909**
Other educational funds	18,990	61	(10,457)	**8,594**
Society of Jesus Charitable Trust (1990 Trust)	-	2,766	-	**2,766**
Other designated funds	2,170	-	-	**2,170**
	688,757	38,393	(21,439)	**705,711**

The Foundation Fund is for the establishment of new Works and the support of Works that cannot fully fund themselves. This support may be for capital building projects or for supplementing the income of already operational projects.

The Apostolic Works Fund is used to promote and support the works of the Jesuits in Britain.
The Formation Fund exists for the education and training of members of the Jesuits in Britain and the Worldwide Society.

The Old Age Fund is for the care of the elderly and sick members of the Jesuits in Britain.
The Bellarmine Fund has been used in recent years primarily for the support of Heythrop College, until its closure, although it was not designated solely for that purpose, being for other similar theological educational activities. It is now being used to support the Heythrop Library and other follow-on legacy work.

The Caribbean and Southern Africa Province Funds exists to support the Works of other parts of the Society of Jesus. These are for the purposes of education, the relief of poverty and the promotion of religion.

The Personnel Support and Training Fund exists to develop and train lay people who have shown commitment to the work of the Charity, especially in Ignatian formation.

The Jesuit Development Fund receives a small number of covenanted donations for various projects of the Jesuits in Britain.

The Jesuit Communities Fund represents the net book value of freehold land and building used by our various communities.

The Local Trusts Fund has been established to provide for the intended endowment of two independent schools.

Other educational funds are used for school and other educational activities.

On 1 April 2025, the Jesuits in Britain CIO became the trustee for the Society of Jesus Charitable Trust (1990 Trust - registered charity no. 803659). As part of the transfer to Jesuits in Britain CIO, the objects of the 1990 Trust were aligned with the broader Charity, meaning that the 1990 Trust is distinct only in the properties it continues to own.

Other designated funds represent amounts set aside to protect the income of Jesuit Works against undue volatility in the investment markets and ensuring their continued operations in such time.

20 Analysis of net assets between funds

	Unrestricted Funds			
	General Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total 30 Sep 2025 £'000
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	68,977	-	**68,977**
Investments		614,131	99,120	**713,251**
Net current assets	8,774	22,785	(3,386)	**28,173**
Creditors: amounts falling due after more than one year	-	(182)	(2,311)	**(2,493)**
Total net assets	8,774	705,711	93,423	**807,908**

Prior year analysis of net assets between funds

	Unrestricted Funds			
	General Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total 31 Mar 2025 £'000
Fund balances at 31 March are represented by:				
Tangible fixed assets	-	79,598	-	**79,598**
Investments	-	591,289	92,614	**683,903**
Net current assets	7,676	18,351	(2,222)	**23,805**
Creditors: amounts falling due after more than one year	-	(481)	(2,841)	**(3,322)**
Total net assets	7,676	688,757	87,551	**783,984**

21 Pension commitments

Defined benefit scheme

The Charity also makes contributions to defined contribution schemes for the benefit of its employees. This amounted to £340,379 (Mar 2025 - £1,379,549).

The Charity is no longer a part of the Teacher's Pension Scheme.

22 Connected charities and related parties

On 1 April 2025, as noted elsewhere, the assets and liabilities of the Society of Jesus Trust of 1929 for Roman Catholic Purposes passed to the Jesuits in Britain CIO and the former charity effectively became dormant. The trustees of the former charity are also all trustees of the Jesuits in Britain CIO.

On 1 April 2025, the Jesuits in Britain CIO became the trustee for the Society of Jesus Charitable Trust (1990 Trust – registered charity no. 1207742-4). As part of the transfer to Jesuits in Britain CIO, the objects of the 1990 Trust were aligned with the broader Charity, meaning that the 1990 Trust is distinct only in the properties it continues to own. The 1990 Trust was funded previously by loans from the Society of Jesus Trust of 1929 for Roman Catholic Purposes (balance as at 31 March 2025 - £32,077,447), but this balance has not been carried forward into the Jesuits in Britain CIO. The 1990 Trust is fully incorporated into this set of accounts, and shown as a designated fund.

Also with the Jesuits in Britain CIO as common trustee, and incorporated into these accounts as designated or restricted funds are the following linked charities:

– Charity of Mary Patricia O'Halloran

– Jesuit Educational Trust (formerly the Beaumont Educational Trust)

– The Osterley Fund (formerly the Young Priests' Fund)

During the period, trustees received salary and pensions totalling £28,827 (Mar 2025 - £92,433), all of which was donated to the Charity.

Paul Nicholson SJ is a trustee of the Charity, and also a governor of Wimbledon College, a voluntary-aided state secondary school, which is a Jesuit foundation. During the period, the Charity made grants totalling £1,510 to Wimbledon College (March 25 – £288,964)

On 26 November 2025, Keith McMillan SJ, a trustee of the Charity, became a trustee of the Church Investors' Group (registered charity no. 1179162). The Jesuits in Britain CIO is a member of this group and pays an annual subscription in accordance with the Church Investors' Group's published tariff.

There are no other disclosable related party transactions occurring between 1 April and 30 September 2025 (Mar 2025: none).

23 Financial commitments

There are no commitments in respect of operating leases in the current or prior year.

24 Capital commitments

Capital commitments, being amounts contracted but not provided for in these accounts, at the end of the period were £166,000 (Mar 2025 - £751,000). This relates to the refurbishment at St Beuno's Spirituality Centre £127,000 (Mar 2025 - £287,000), Holy Name Church, Manchester £9,000 (Mar 2025 - £434,000) and the new Noviciate building in Birmingham £30,000 (Mar 2025 - £30,000). In addition, on 1 September 2025, the Charity agreed a working capital loan facility of up to £500,000 to the administrators of Mount St Mary's College. As at the balance sheet date, £113,000 of this had been drawn down (and is included in Debtors above).

25 Contingent assets

Contingent assets have arisen from the transfers of schools to separate charitable assets.

On 1 September 2009 Stonyhurst College and its trading subsidiary Stonyhurst College Development Limited were transferred to a separate charitable trust. Included in the transfer were buildings valued at £18,100,000, a £4,000,000 transfer of restricted funds and a £21,700,000 cash transfer. This cash transfer was made with a condition that £16,000,000 remains in the Balance Sheet of Stonyhurst New Trust and is a contingent asset repayable to the Society of Jesus if the activities of Stonyhurst College change.

£1,800,000 is also held by Mount St Mary's College (a school transferred to a separate trust in 2007) and is repayable to the Society of Jesus in certain circumstances. In the event of the closure of the College, the amount should be recovered from any residual assets of Mount St Mary's College. As noted in Note 14 – Debtors, the College has now closed, and discussions are ongoing with the administrators of the College in relation to the recovery of the loan balance and the contingent asset. At 30 September 2025, based on these discussions and an assessment of the total amounts recoverable from the College, the trustees have deemed it appropriate to not recognise the contingent asset as a debtor and have not impaired the loan balance.

26 Ultimate control

The Constitution of the Jesuits in Britain CIO, registered on 5 April 2024, provides that new trustees shall be appointed (and may be removed) by the Provincial Superior of the British Province of the Society of Jesus, as appointed in accordance with the Society's Constitutions. In the opinion of the trustees, therefore, the Provincial Superior is the ultimate controlling party.

27 Prior year comparatives by fund

	Unrestricted Funds 31 Mar 2025 £'000	Restricted Funds 31 Mar 2025 £'000	Total 31 Mar 2025 £'000
Income from:			
Donations and legacies	6,126	1,677	**7,803**
Charitable activities:			
School fees and other educational income	16,736	(43)	**16,693**
Other trading activities:			
Trading income	191	-	**191**
Other activities for generating funds	379	-	**379**
Investments	16,491	2,361	**18,852**
Other	4,986	-	**4,986**
Total income	44,909	3,995	**48,904**
Expenditure on:			
Raising funds	5,808	39	**5,847**
Charitable activities:			
Pastoral ministry	2080	-	**2,080**
Education	24,203	611	**24,814**
Formation	5,948	3,117	**9,065**
Social justice and the relief of poverty	3,227	3	**3,230**
Care of infirm and elderly members	6,263	-	**6,263**
Spirituality	5,822	37	**5,859**
Work worldwide	5,797	1,864	**7,661**
Total expenditure	59,148	5,671	**64,819**
Net expenditure before gains on investments	(14,239)	(1,676)	**(15,915)**
Net gains on investments	77,923	8,768	**86,691**
Net income	63,684	7,092	**70,776**
Transfers between funds	-	-	**-**
Net movement in funds	63,684	7,092	**70,776**
Reconciliation of funds:			
Total funds brought forward	632,749	80,459	**713,208**
Total funds carried forward	696,433	87,551	**783,984**

28 Prior year summary of movement in funds

Restricted funds

	At 1 Oct 2023 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 31 Mar 2025 £'000
Beaumont Educational Trust	287	14	(8)	9	-	**302**
Harare	18,532	507	(125)	1,884	-	**20,798**
Mission funds	3,914	621	(963)	-	-	**3,572**
von Hügel	5	-	(5)	-	-	**-**
Osterley Fund	56,928	1,843	(3,119)	6,875	-	**62,527**
Other restricted funds	793	1,010	(1,451)	-	-	**352**
	80,459	3,995	(5,671)	8,768	-	**87,551**

Designated funds

	At 1 Oct 2023 £'000	New Designations £'000	Utilised £'000	At 31 Mar 2025 £'000
Foundations	49,389	8,992	(3,517)	**54,864**
Apostolic Works	99,277	11,211	(6,185)	**104,303**
Formation	170,113	22,012	(4,227)	**187,898**
Old Age	95,284	13,837	(4,859)	**104,262**
Bellarmine	81,900	12,181	(4,443)	**89,638**
Guyana	18,405	2,770	(514)	**20,661**
South Africa	17,098	2,530	(19,628)	**-**
Southern Africa Province (formerly Zimbabwe)	47,323	27,643	-	**74,966**
Personnel support and training	12,316	1,577	(128)	**13,765**
Jesuit Development	1,039	127	-	**1,166**
Jesuit Communities	15,538	144	(517)	**15,165**
Local Trusts	819	90	-	**909**
Other educational funds	17,223	22,946	(21,179)	**18,990**
Society of Jesus Charitable Trust (1990 Trust)	-	527	(527)	**-**
Other designated funds	2,170	-	-	**2,170**
	627,894	126,587	(65,724)	**688,757**

JESUITS IN BRITAIN

Jesuits in Britain CIO is a registered charity
England and Wales 1207742
Scotland SC053495

JesuitsinBritain
@JesuitsBritain
JesuitsinBritain
JesuitsinBritain
Jesuits in Britain
e-newsletter

Provincial Offices
114 Mount Street,
London W1K 3AH
020 7499 0285
jesuit.org.uk
enquiries@jesuit.org.uk

Designed by: www.rfportfolio.com
Front cover: Young adults from the Edinburgh Young Adult Ministry at the Sacred Heart Church