

The Scottish Bible Society
Scottish Charity Number: SC010767
Company Number: SC238687

Trustees' Report and Audited Financial Statements
for the year ended 31 December 2025

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for the year ended 31 December 2025

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Reference and Administrative Details

for the year ended 31 December 2025

Charity Name

The Scottish Bible Society

Honorary President

The Rt Hon The Lord Mackay of Clashfern

Honorary Vice-Presidents

The Rt Hon The Earl of Elgin and Kincardine

Rev Dr Fergus Macdonald

Mr David Laing

Members

Mr Mark Adderley

Mrs Kemi Adesola

Mr Alasdair Bennett

Rev Marc Bircham

Mr Phil Boydell

Dr Athena Carnaghan

Archbishop Leo Cushley

Mrs Tara Devlin

Mrs Eloho Efemuai

Mr Murdo Fraser

Rev Rob Fraser-Binns

Mrs Karen Gillon

Mr Philip Green

Mrs Hannah MacGregor

Mr Robin Maclellan

Miss Moira McCarrell

Very Rev Dr Angus Morrison

Ms Adom Otoo

Rev Alistair Purss

Mr Tim Purves

Mr Michael Robinson

Very Rev Colin Sinclair

Ms Julia Sloan

Mr Lawrence Sum

Rev Alistair Wilson

Trustees

The Rt Hon Lord Arthurson

(Chairman)

Mr Alan Clark

Rev Barry Douglas

(appointed 13 May 2025; resigned 20 February 2026)

Mr Uchenna Iloka

Mr Gregor Innes

Mrs Kirsty Mitchell

(resigned 26 June 2025)

Ms Gillian Murphy

(appointed 7 May 2026)

Rev Alan Reid

Rev Anne Stewart

Mrs Helen White

Company Secretary

Mr Ross McFarlane

Management Team

Ms Elaine M Duncan (Chief Executive)

Ms Fiona McDonald (Director of National Ministries)

(resigned 31 May 2025)

Mr Gary Brough (Director of Programmes)

(appointed 14 April 2026)

Mr Ross McFarlane (Director of Operations)

Registered Office, charity number and company number

7 Hampton Terrace, Edinburgh EH12 5XU

Telephone: 0131 337 9701

Website: www.scottishbiblesociety.org

Scottish Charity No: SC010767

Registered as a Scottish company No: SC238687

Reference and Administrative Details (continued)

for the year ended 31 December 2025

Senior Statutory Auditor

Louise Presslie CA

Auditor

Whitelaw Wells

9 Ainslie Place, Edinburgh EH3 6AT

Bankers

The Royal Bank of Scotland plc,

PO Box 51, 36 St Andrew Square, Edinburgh EH2 2YB

Investment managers

Canaccord Genuity UK Wealth Management,

40 Princes Street, Edinburgh, EH2 2BY

The Scottish Bible Society
Chief Executive's Report
for the year ended 31 December 2025

**“You will do more than restore the people of Israel to me. I will make you a light to the Gentiles,
and you will bring my salvation to the ends of the earth.” (Isaiah 49:6 NLT)**
**Jesus said “I have been given all authority in heaven and on earth. Therefore, go and make
disciples of all nations...” (Matthew 28:18,19 NLT)**

Throughout the Bible, we are reminded again, and again, that God has a deep love for all people, in all lands both near and far. God is eager to draw people closer to Him regardless of their background or status and asks us, His followers, to take that message of light and hope out to a world that can often feel dark and downcast. God has invited us to *Share the Bible*.

This message resonated with the National Bible Society of Scotland's Dr Williamson, who in 1874, during a visit to Japan, commented, *“Thirty millions of the human family, educated and enterprising, need and wait for the Word of Life at the hands of the Church of Christ. So far as Scotland is concerned, are they to wait in vain?”*. Shortly thereafter, the Bible Society of Japan was formed. It was a privilege to be in Japan to help them celebrate their 150th anniversary and hear how they have sought to bring 'light' to their nation.

I also had the unique opportunity during the year to visit Uzbekistan, speaking at a conference entitled 'Religious tolerance in new Uzbekistan' which was organised by the Department of Religious Affairs. The Uzbeki government must imprint every Bible to show it is legitimate or authorised. What an honour to be in a relatively unknown part of the world, speaking about God's Word and the welcome to all.

We had a special time at our Annual General Meeting this year, when we were joined (virtually) by our colleague from The Bible Society of Algeria. Despite many difficulties and restrictions in place within the country, we heard stories of how they are continuing to minister to their communities, coming up with creative ways of sharing the Bible with those eager to engage with the God revealed within its pages. We pray that God will encourage and energise the staff team there.

Of course, many of our sister Bible Societies around the world are currently operating in a context of conflict and war, as many as 1 in 5 at present. We pray that God would keep our colleagues and their families safe and sustain them during these hugely uncertain days. We cannot help but be challenged by their confidence and trust in a God whom they believe is always with them and has the nations in his hands despite the chaos around them.

We are humbled again by the generosity of our supporters. Through our appeals we have been able to give significant practical support to the Bible ministry in China, and to the Bible Societies in Cuba, Malawi and Ukraine. Through the gifts received from our supporters, we have again been able to fund various Bible translation projects throughout the world. These are all ways in which we help other Bible Societies share the Bible in their own context.

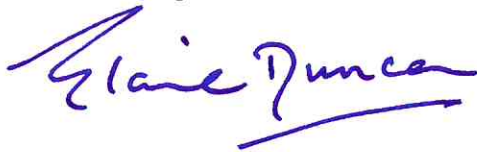
We are hugely encouraged about our ministry here in Scotland and from research like the 'Patmos Global Attitudes to the Bible' survey and the 'Quiet Revival' report which indicate that there is a growing appetite for engaging with God's Word. A magazine-style, easy-to-read 'Letters for Life' (Paul's letters to the Philippians, Ephesians, and Galatians) was produced for distribution at Magnitude, the SU Scotland youth festival. This resource, aimed at teenagers, was given away free, to around 1,500 young people, thanks to a generous supporter. Our prayer, as ever, is that this resource is read, and God is revealed in a real and tangible way.

The Scottish Bible Society
Chief Executive's Report
for the year ended 31 December 2025

We continue to enjoy our visits around the country speaking at Church of Scotland Guild meetings. We are in our 2nd year of support from the Guild, who have adopted our 'Bibles for Bairns' project as one of their partners over a three-year period. When a baby is registered with us (born in Scotland in specific years) they receive a 'Share the Story' Bible on their first birthday. For birthdays 2, 3 and 4 they get an age-appropriate gift to help the family continue to engage with the Bible. On their 5th birthday they will receive a Bible, just as they are learning to read themselves.

Other Bible-based resources and projects continue to grow and develop. We are encouraged by the number of people being trained as Bible-based Trauma Healing facilitators. The benefit of them using this resource in their own church and community is immeasurable. Equally we give thanks for the number of teachers downloading and using our 'Must Know Bible Stories' classroom resources, including those now translated into Gaelic.

As ever, we are confronted with various challenges and possibilities, both at home and abroad. But we press on, seeking God's will and wisdom, as we endeavour to be his faithful servants.



Elaine Duncan
Chief Executive
11 June 2026

The Scottish Bible Society
Trustees' Report
for the year ended 31 December 2025

The Trustees (who are also directors of The Scottish Bible Society for the purposes of company law) have pleasure in presenting their annual report and the audited financial statements of the charity ('charitable company') for the year ended 31 December 2025.

Objectives and activities

Objectives

The objectives of the charitable company, as set out in the Articles of Association, are to advance the Christian religion by:

- *Making the Bible available to people of every language, class and creed in a language they can understand, in a format they can use and at a price they can afford, and to encourage engagement with the Bible for the social and spiritual benefit of all people both in Scotland and elsewhere, but with only such note or comment as is necessary to assist engagement with the Bible and to enable effective partnership with the Christian churches.*
- *Co-operating with members of United Bible Societies and other organisations for this purpose.*

In summary, therefore, the charitable company's mission is to improve the worldwide availability and accessibility of the Bible and to promote and facilitate its use. All its activities are intended to result in greater awareness, readership and understanding of the Bible. The charitable company's strategies for achieving these stated aims and objectives are detailed in the Activities below.

A number of indicators are used to monitor and assess success in the reporting period, from funds raised to support overseas work, the number of speaking engagements fulfilled, the number of digital downloads as compared to the prior year as well as the number of gospels and Bibles distributed.

Activities

The charitable company's main activities are: (a) promoting Bible awareness and engagement in Scotland; and (b) fundraising to enable Bible-based projects, such as translation and distribution, in countries where demand for Bible resources is high but the ability to pay is low.

The charitable company promotes the Bible in Scotland through speaking engagements, print and electronic communications, and participation in events in partnership with Church and other organisations. The charitable company continues to provide access via its websites to a vast range of Bible resources and gives free advice and assistance to purchasers. Orders for materials are promptly handled by third party distributors.

Information on all the charitable company's projects and events is carried on its website, in monthly e-newsletters, and in the twice-yearly Transform magazine, distributed free via post and throughout Scottish churches.

The charitable company mounts a number of appeals each year in support of specific overseas projects (see 'Grantmaking' below). Funds are also raised through the *Share-the-Bible* (formerly known as *Bible-a-month*) programme, from church collections, from fundraising events organised by volunteers, from trusts and from legacies and lifetime gifts. Overseas projects are carried out on behalf of the charitable company by local Bible Societies or other partner organisations operating in the relevant overseas locations.

Grantmaking

The charitable company makes grants to other Bible Societies through the United Bible Societies (UBS) fellowship to enable Bible based projects to be carried out. These may be selected from a registry of projects put forward by individual Bible Societies or identified in discussion with individual Bible Societies or other partner organisations. In all cases, the projects are designed to respond to an urgent demand for Bible resources (or the infrastructure to enable the supply of those resources) in places or circumstances where the beneficiaries are unable to afford them.

The Scottish Bible Society
Trustees' Report
for the year ended 31 December 2025

Objectives and activities (continued)

Grants may also be awarded to individuals or groups in Scotland where this will help the charitable company achieve its objectives in an efficient and effective manner. All grant applications are submitted in writing and assessed by senior management to ensure that there is likely to be an appropriate benefit for the net cost, and that arrangements are in place to monitor performance under the terms of the grant.

Volunteers

The charitable company is fortunate to have the dedicated support of an extensive network of local supporters, church representatives, ambassadors, and speakers. Volunteers and Action Groups assist in many ways with fundraising, delivery of charitable objectives, governance, and administrative support. Their contribution is invaluable.

Achievements and performance

Charitable activities

During 2025, the charitable company worked on a variety of projects and resources in Scotland. This included the production of a magazine-style copy of 'Letters for Life' (Ephesians, Philippians, and Colossians), aimed at a youth audience, the promotion of existing resources such as 'The Field Guide to the Bible' and 'Love, Death and Resurrection', whilst attending many events, Keswick, Magnitude and Refuel to name but three. In addition, the 'Bible for Bairns' project continued in earnest, with babies born in 2024 receiving their first 'Share the Story' Bible on their first birthday, and those born in 2023 receiving their activity books on their second birthday.

The charitable company continued to see a significant number of resources interacted with digitally during the year. Over 14,000 resources were downloaded or purchased from the charitable company's website. In addition, the charitable company's speakers fulfilled a number of speaking engagements by taking part in church services and other meetings.

In addition to the above, the charitable company, produced several Bible-based publications and resources. Many of these were aimed at inter-generational church audiences and any others for the classroom through the 'Must Know Bible Stories'. Around 10,000 copies of Easter and Advent readers and gospels were distributed.

During the year, the charitable company continued to coordinate Trauma Healing training courses. This Bible-engagement, facilitator-led resource has already been used across various parts of the world to help individuals and communities deal with a number of traumas that they have encountered. The course has been adapted for a Scottish context. During 2025, 33 groups ran with 235 attendees, with 7 initial training courses, 2 advanced training courses and 1 community of practice session being held too.

Direct mail appeals were mounted during the year for a variety of projects run by Bible Societies and partners in China, Cuba, Malawi, as well as overseas Bible translation work and for projects here in Scotland, while regular contributions via the *Share-the Bible* (formerly *Bible-a-month*) programme raised further sums for work overseas, including various translation projects. The appeals supported can be summarised as follows:

China	The provision of 'paper' for Bible production.
Cuba	The provision of Bibles, and distribution amongst prisoners.
Malawi	The provision of Bibles and Bible-based resources.

In addition to the above, large funds were received from a few donors to fund Bible translation projects. The projects supported can be summarised as follows:

Congo	Tsaangi New Testament translation, as well as a sign language translation.
Kyrgyzstan	Old Testament translation in Kyrgyz.
United Bible Societies	Various global translation projects.

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Achievements and performance (continued)

Fundraising activities

The charitable company's funding for its day-to-day operations comes mainly from a dedicated core of individual donors, churches, and volunteer Action Groups, contributing regular gifts, one-off donations, and legacies. Grants to overseas Bible Societies were mainly funded by direct mail appeals, the Share-the-Bible programme and community events.

Throughout the year significant work was carried out on the way in which donations are recorded, to allow for better communication with supporters as well as improved reporting on all donations. Continued focus was put on researching and building relationships with major donors and key partners. The fundraising objectives remain consistent with prior years. The 'Financial Review' details the financial performance of the fundraising team.

The charitable company's Community Partnership Manager is helping the charity to benefit from closer contacts with churches and volunteer groups. The Community Partnership Manager has been supporting and providing more fundraising tools for the volunteer groups to use going forward in future years.

Investment performance

During the year the value of the charitable company's investment portfolio, excluding withdrawals, increased by £70,133.

The total return on investments (income and capital appreciation) during 2025 was 14.19% (2024; 7.38%), just ahead of the peer group average performance of 11.49% (2024; 8.83%). The benchmark for 2025, as with previous years, was based on a combination of indices reflecting the asset allocation of the portfolio. The trustees continue to keep the investment objectives and the performance of the investment managers under review.

Financial review

Despite the continuing uncertainty around the 'cost of living' crisis and ongoing conflict in many parts of the world, donation income remained high in 2025 at £924,360, as against £832,215 in 2024 (an increase of 11%). In 2025 legacy income increased by circa £58,000 on the 2024 figure, to a total legacy income figure of £613,595. The Board continues to budget for only £100,000 of legacy income each year to ensure that no legacy income is 'spent' before it is received.

Donors were given the option to allocate their appeal responses to more general purposes rather than the specific projects covered by the appeal. On average 22% of appeal donors took this option, and in 2025 general income was 62.7% of total income compared to 54.6% in 2024.

The investment portfolio finished the year with a revaluation increase of £68,857 (other investments increased in value by £1,276). There were no Capital additions or withdrawals during the year. The trustees were satisfied that the portfolio performed favorably when compared against benchmark indicators.

Reserves policy & Going Concern

Total reserves at 31 December 2025 were as follows;

Unrestricted	£s
General	135,716
Designated	
Capital	2,349,084
Provision	(498,113)
	1,986,687
Restricted	485,597
TOTAL	2,472,284

The Scottish Bible Society
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Financial review (continued)

It has been the policy of the charitable company to maintain unrestricted funds at a level whereby the free reserves of the charity are maintained at a figure equivalent to at least three to six months of the resources expended; some £240,000 to £480,000 when project and UBS expenses are removed. The trustees consider that this level of reserves is appropriate to ensure the on-going work of the charity in the event of a significant reduction in support.

Designated funds include the Capital Fund which encompasses fixed assets and investments held for long-term capital appreciation. It is not applied for the purposes of revenue expenditure without Board authorisation. The Capital Fund is therefore excluded from the free reserves' calculation.

At 31 December 2025 the charity's general reserves stood at £135,716. To address this, a 'general' appeal for Scottish projects will be launched again in 2026. In addition, the Board are aware that investments may need to be realised to ensure that adequate funding is in place at the appropriate time.

Investment policy

The charitable company had investment funds under management of £677,836 at 31 December 2025 (£666,121 investment funds and £11,715 cash). In addition, the charitable company holds other shares, not under management, of £9,174. In total, investments, including cash, amounted to £687,010 at 31 December 2025.

The purpose of these funds is (a) to provide a resource for future investment in capital intensive projects, such as the building project in 2019, or to allow advantage to be taken of special opportunities for Bible advocacy work and (b) to generate income and gains that can be spent on charitable objectives.

The charitable company holds separate cash reserves to cover any short-to-medium-term liquidity requirements. In relation to its investment funds, the charitable company therefore applies a long-term investment objective, at least eight years, and aims to maximise total return from the portfolio within the constraints of a medium risk investment profile. The charitable company's external investment managers, Canaccord Genuity UK, briefed the Board on the risk profiles of different asset allocations. The investment policy is reviewed periodically.

It is the charitable company's policy specifically to exclude investments in companies whose principal business is in the alcohol, tobacco, gambling and weapons industries. The objectives going forward remain consistent with those of 2024.

The fair value of the investments has continued to remain volatile post year end as the markets respond to the cost-of-living crisis and various conflicts around the world.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to monitor and control these risks, and identify any new risks, to mitigate any impact that they may have on the operations of the charity.

The two most significant risks are as follows;

1. Fundraising environment.
2. Adverse publicity.

In terms of the fundraising environment, church attendance at present in Scotland is in decline while many donors and trusts understandably have a current preference for funding specific projects rather than general funds. To mitigate these risks the charitable company is working to a fundraising strategy to expand the donor base and exposure to a greater variety of trusts thus mitigating the exposure to the risk.

In terms of adverse publicity, the growth of interaction with social media means that the risk to the reputation of the charitable company is increased. To mitigate these risks the charitable company is working on a crisis management plan, following some external training, and new communication protocols.

The Scottish Bible Society
Trustees' Report
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Plans for future periods

The charitable company remains focused on fulfilling its mission and purpose.

The charitable company remains committed to Bible advocacy work in Scotland – promoting the value and relevance of the Bible in today's culture – and to working with all Scottish church denominations to achieve this. During 2026 the charitable company will be actively involved in a variety of mission opportunities, primarily focused on gospel distribution through the charitable company's gospel resources; Mark, as well as a Luke and Acts publication.

The charitable company's work in extending Bible literacy among the Christian community will continue, where possible, with the promotion and the production of new Bible engagement resources. This includes the promotion and engagement material for older-children and teens, focused the Field Guide to the Bible. In addition, the New Testament resource, 'Life, Death and Resurrection', which follows the hugely successful Community Bible Experience model will continue to be promoted.

Overseas, the charitable company will continue to work closely with sister Bible Societies. In 2026 the charitable company intends to support Bible Society projects in Cambodia (a Bible production and distribution), Dominican Republic (a Bible distribution project through schools) as well as Peru (a Bible and food distribution project focused on children). In addition, the charitable company will be aiding a variety of Bible translation projects through its *Share-the-Bible* partnership. Appeals may also be launched to help meet the urgent needs elsewhere within the fellowship.

Structure, governance and management

Charity structure and membership

The charity is a company, incorporated in Scotland, limited by guarantee, governed by Companies' Acts and its Memorandum and Articles of Association. There are currently 25 members of the charitable company who have guaranteed the debts of the charity in the event of a winding-up, to the extent of £1 each.

The members are required on their appointment to signify their commitment to the Christian faith and to the objects of the charity. They are appointed by the charitable company in a 'general' meeting to reflect a balance in terms of gender, geographical location, background and ecclesiastical tradition. The members meet at least once per annum for the approval of the annual financial statements and the election of trustees.

The charitable company owns a subsidiary company SBS Publishing (nt:sport) Limited. This company, which was incorporated in Scotland, is dormant.

Governance

The management of the charitable company is the responsibility of the Board of Directors, appointed by the members under the terms of the Companies Act and the Company's Articles of Association. The Directors are therefore the "Charity Trustees" as defined in Scottish charities legislation. Trustees hold office from year to year and can remain in office for a maximum period of ten years. The minimum number of trustees is five and the maximum twelve. The names of the trustees at the date of approval are contained in this report.

Potential new trustees are identified by the Board in consultation with senior staff and members. A balance of skills and experience is sought alongside a requirement for wholehearted commitment to the Christian faith and to the ethos, mission and aims of the charitable company.

Each new trustee is given an induction tailored to his or her needs and provided with access to material relevant to the work of the charity and the responsibilities of trustees. A budget is available for training and relevant courses are circulated to Board members. The charitable company subscribes to the bi-monthly magazine *Governance* - which deals solely with charity governance issues - providing a copy for each Board member.

In addition, during 2025, certain Board members attended two, 2-day external governance training workshops aimed specifically at Christian charities. The 'learnings' from the course were shared with the Board as a whole. A further workshop is planned in 2026.

The Scottish Bible Society
Trustees' Report
for the year ended 31 December 2025

Structure, governance and management (continued)

The Board has appointed two committees to review matters on their behalf and report back to it. The Finance Committee meets at least three times a year to consider the annual financial budget, the annual risk review and the annual financial statements. It also acts as an audit committee in providing a forum in which the auditors may meet with Board representatives. The Staffing Committee meets at least once a year to consider the annual salary review, and at other times as necessary to deal with any special staff issues.

Management

The Board has delegated to the Chief Executive the task of managing the affairs of the charitable company on a day-to-day basis, within the policy and budgetary constraints set by the Board, so as to achieve the charitable company's objectives in the most efficient and effective manner.

The work of the charitable company is broadly divided into four departments, overseen by two Directors. The Director of Programmes provides support and Bible resources for Scottish churches and other Christian organisations and is responsible for all our Bible engagement and advocacy projects in Scotland. In addition, the Director of Programmes helps engage supporters in the charitable company's vision and mission, including its work overseas, encouraging them to partner with us. The Director of Operations is responsible for engaging supporters, customers, the general public and the media in the charitable company's vision and mission. The Director of Operations is also responsible for all aspects of technical, financial and administrative support and for optimising the commercial possibilities of the charitable company's assets and other resources.

The Board meets the Chief Executive and 2 Directors (key management personnel) quarterly to monitor the charitable company's performance. Performance is measured in a variety of ways including finance and engagement through digital platforms and speaker visits. Salary levels for key management personnel are set by the Staffing Committee.

UBS Global Mission Team

The charitable company is a founding member of the United Bible Societies (UBS). The UBS comprises over 150 Bible Societies or Offices at work in over 240 countries and territories worldwide, translating, publishing and distributing the Bible. Support for overseas Scripture Projects is channeled via UBS, whose staff help to ensure that the projects are carried out. Any enquiries relating to the work of the UBS should be addressed to the Secretary General, United Bible Societies, Stonehill Green, Westlea, Swindon, SN5 7DG.

Reference and administrative details

Details of the charitable company's current trustees, officers and advisers, together with contact details, company and charity numbers are detailed at the front of this report and financial statements. During the year, the following changes in directors and officers occurred;

Trustees

Mrs Kirsty Mitchell	resigned 25 June 2025	Rev Barry Douglas	appointed 13 May 2025
Rev Barry Douglas	resigned 20 February 2026	Ms Gillian Murphy	appointed 7 May 2026

Trustees' Responsibilities in respect of the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charity for the period.

The Scottish Bible Society
Trustees' Report
for the year ended 31 December 2025

Trustees' Responsibilities in respect of the Financial Statements (continued)

In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 (as amended), the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to the auditor

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditor is unaware, and
- the trustees have taken all the steps they ought to have taken to make themselves aware of any relevant audit information, and to establish that the auditor is aware of the information.

Auditors

Whitelaw Wells have expressed their willingness to continue in office as auditor and will be proposed for re-appointment at the Annual General Meeting.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

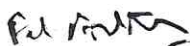
Conclusion

Thanks to the generous and loyal support of individuals, churches, and organisations, the charitable company continues to grow and flourish. As ever, we are both encouraged and humbled at the support given as this generosity has enabled us to respond to Bible needs both at home and abroad.

Although we continue to live in uncertain times, we look forward to all that 2026 brings. We are excited to see lives transformed as individuals and communities open up and engage with God's Word.

We express our sincere thanks to the Chief Executive and her team for the dedicated way in which they undertake the fulfilling of our mission.

BY ORDER OF THE BOARD



Paul Arthurson
Chairman
11 June 2026

Independent Auditor's Report to the Members and Trustees of

The Scottish Bible Society

for the year ended 31 December 2025

Opinion

We have audited the accounts of The Scottish Bible Society for the year ended 31 December 2025, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also the directors of the company for company law purposes) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

We have nothing to report in this regard.

Independent Auditor's Report to the Members and Trustees of

The Scottish Bible Society

for the year ended 31 December 2025

Opinions on matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report, prepared for the purposes of company law and included in the report of the trustees, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included with the report of the trustees, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report, included within report of the trustees, and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 financial statements

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

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

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

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

Independent Auditor's Report to the Members and Trustees of

The Scottish Bible Society

for the year ended 31 December 2025

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high-level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high-level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were considered, reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We performed income and expenditure testing which was designed to identify any irregularities as a result of mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

A further description of our responsibilities for the audit of the financial statements 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and the trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Louise Presslie CA

Senior Statutory Auditor

for and on behalf of Whitelaw Wells, Statutory Auditor

Whitelaw Wells is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

9 Ainslie Place

Edinburgh EH3 6AT

// June 2026

The Scottish Bible Society

Statement of Financial Activities (incorporating the Income and Expenditure Account)

for the year ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £
Income from:							
Donations and legacies	4	1,193,795	344,160	1,537,955	1,009,986	377,830	1,387,816
Charitable activities	4	6,094	-	6,094	14,569	-	14,569
Other income	4	23,833	-	23,833	18,267	-	18,267
Investments		26,145	-	26,145	33,016	-	33,106
Total income		1,249,867	344,160	1,594,027	1,075,838	377,830	1,453,668
Expenditure on:							
Fundraising	5	324,018	70,030	394,048	300,125	71,212	371,337
Charitable activities	6	1,053,884	387,439	1,441,323	1,111,204	392,264	1,503,468
Total expenditure		1,377,902	457,469	1,835,371	1,411,329	463,476	1,874,805
Net (expenditure)/income before investment gain		(128,035)	(113,309)	(241,344)	(335,491)	(85,646)	(421,137)
Net gains on investments		70,133	-	70,133	36,627	-	36,627
Net (expenditure)/income after investment gain		(57,902)	(113,309)	(171,211)	(298,864)	(85,646)	(384,510)
Transfers between funds	22 & 23	66,371	(66,371)	-	172,145	(172,145)	-
Net movement in funds		8,469	(179,680)	(171,211)	(126,719)	(257,791)	(384,510)
Reconciliation of funds:							
Total funds brought forward 1 January 2024		1,978,218	665,277	2,643,495	2,104,937	923,068	3,028,005
Total funds carried forward		1,986,687	485,597	2,472,284	1,978,218	665,277	2,643,495

There are no other gains and losses other than those included in the Statement of Financial Activities. All activities of the charity relate to continuing operations.
The notes on pages 18 to 33 form part of these financial statements.

The Scottish Bible Society

Balance Sheet

as at 31 December 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	1,662,074	1,715,707
Investments	13	687,010	616,877
TOTAL FIXED ASSETS		2,349,084	2,332,584
CURRENT ASSETS			
Stock	14	58,910	66,071
Debtors: within 1 year	15	202,238	489,571
Debtors: over 1 year	15	-	100,000
Cash at bank and in hand		402,439	204,196
TOTAL CURRENT ASSETS		663,587	859,838
LIABILITIES			
Creditors: Amounts falling due within one year	17	(42,274)	(47,837)
NET CURRENT ASSETS		621,313	812,001
Provisions for liabilities	18	(498,113)	(501,090)
TOTAL NET ASSETS		2,472,284	2,643,495
The funds of the charity:			
Unrestricted funds	22	1,986,687	1,978,218
Restricted funds	23	485,597	665,277
TOTAL CHARITY FUNDS		2,472,284	2,643,495

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements were approved and authorised for issue by the Trustees on 11 June 2026 and signed on their behalf by:

.....Paul Arthurson, Chairman

Registered company number SC238687

The notes on pages 17 to 32 form part of these financial statements.

The Scottish Bible Society
Statement of Cash Flows
For the year ended 31 December 2025

	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES:	183,329	(272,655)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment income	26,145	33,106
Purchase of tangible fixed assets	(11,231)	(10,268)
Proceeds from sale of fixed assets/investments	-	452,292
Purchase of investments	-	(66,737)
Decrease in cash reserves invests	-	13,483
NET CASH PROVIDED BY INVESTING ACTIVITIES	14,914	421,786
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD	198,243	149,131
CASH AT THE BEGINNING OF THE REPORTING PERIOD	204,196	55,065
CASH AT THE END OF THE REPORTING PERIOD	402,439	204,196

RECONCILIATION OF NET (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure) for the year	(171,211)	(384,510)
Adjustments for:		
Depreciation charges	64,115	62,814
Loss on fixed asset disposals	749	
(Gain)/loss on investments	(70,133)	(36,627)
Investment income	(26,145)	(33,016)
Decrease in stock	7,161	4,879
Decrease in debtors	387,333	78,714
(Decrease)/increase in creditors	(5,563)	3,402
(Decrease)/increase in provisions	(2,977)	31,689
Net cash provided by/(used in) operating activities	183,329	(272,655)

The notes on pages 17 to 33 form part of these financial statements.

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

1 GENERAL INFORMATION

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. They comprise the financial statements of The Scottish Bible Society.

The principal activity of The Scottish Bible Society is to improve the worldwide availability and accessibility of the Bible and to promote and facilitate its use. All its activities are intended to result in greater awareness, readership and understanding of the Bible.

The Scottish Bible Society is a charitable company limited by guarantee incorporated in the United Kingdom and registered in Scotland. It is recognised as a charity for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC010767. In the event of the winding up of the charity, a member is liable to contribute a sum not exceeding £1. Details of the registered office and company registration number can be found on page 1 of these financial statements.

2 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Scottish Bible Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in section p) of note 2.

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charitable company's financial statements unless otherwise stated.

b) Going concern

The trustees are of the opinion that the charitable company can continue to meet its obligations as they fall due for the foreseeable future. The charitable company has a healthy cash and investment position to support any continuing expenditure. As a consequence, the trustees have prepared the financial statements on the going concern basis.

c) Recognition and allocation of income

Income is recognised when the charitable company has legal entitlement to the funds, the receipt is probable, and the amount can be measured reliably. Where there are performance conditions attached to any grants and donations, income is recognised when the conditions have been met or when meeting the conditions are within the charity's control and there is sufficient evidence that they have been met or will be met.

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

2 ACCOUNTING POLICIES (continued)

Where a grant condition allows for the recovery of any unexpended grant, a liability is recognised when repayment becomes probable. Where there are terms placed on income that limit the charity's discretion over how that income can be used, that income is shown as restricted income in the accounts.

Gift aid is treated as part of the related gift unless the donor or terms of appeal have specified otherwise and is credited when receivable.

Entitlement to legacy income exists when the charitable company has sufficient evidence that a gift has been left, the executor is satisfied that the gift will not be required to satisfy claims on the estate and any conditions are within the control of the charity or have been met. Where legacies have been notified to the charity and the criteria for income recognition haven't been met, the legacy is treated as a contingent asset and disclosed if material. Legacy income is measured at fair value, generally the cash amount receivable.

Interest receivable is recognised using the effective interest rate applicable to the asset and dividend income is recognised when the right to receipt is established and is measured at fair value, generally the transaction value.

d) Recognition and allocation of expenditure

Expenditure is recognised when the charitable company has entered into a legal or constructive obligation. Where possible, expenditure is attributed directly to the function to which it relates. The allocation of support costs is shown in Note 8.

Costs of generating funds comprises those costs which are associated with the generation of income from sources other than from undertaking charitable activities, and includes fundraising, trading and investment management costs.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its charitable activities and services. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

e) Funds

Restricted funds are those which have been given to the charitable company for use in accordance with the wishes of the donor, commonly where donations are received for the purchase of a specific fixed asset or when funds have been raised for a particular restricted purpose.

Unrestricted funds are available for use at the discretion of the trustees. In order to ensure that funds are available for specific projects, certain funds are set aside and designated by the trustees into separate funds.

f) Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses.

Depreciation is provided on all tangible fixed assets at a rate calculated to write off the cost/valuation on a straight-line basis, less estimated residual value of each asset over its expected useful life as follows:

Buildings	50 years
Fixtures, fittings and equipment	4 to 10 years
Computer equipment	3 to 5 years
Motor vehicles	3 to 4 years

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

2 ACCOUNTING POLICIES (continued)

g) Investments

Quoted investments are stated at fair value at the reporting date. Gains and losses arising on revaluation are recognised in the Statement of Financial Activities (incorporating the Income and Expenditure Account) in the period in which they arise.

h) Stock

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

i) Pensions

Contributions are charged to the Statement of Financial Activities (incorporating the Income & Expenditure Account) as they become payable and are all on a defined contribution basis and paid to a pension fund of each employee's choice. The pension scheme is Auto-enrolment compliant.

j) Taxation

No taxation is provided for as all the income of the charitable company's activities falls within the exemptions of sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010).

k) VAT

The charitable company is registered for VAT. As the charitable company has partial exemption status, any irrecoverable VAT is charged to the expense code to which it relates to.

l) Financial assets and financial liabilities

The charitable company has financial assets and liabilities of basic forms, and these are included initially in the accounts at transactional value (i.e., cost). At the end of the reporting period, basic financial instruments are measured at amortised cost using the effective interest rate. Investments in shares which can be publicly traded have been measured at fair value using market value. (Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS102.)

m) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks and are measured at fair value.

n) Debtors

Trade debtors are amounts due from customers for sales of books and resources or occasionally services performed. Trade debtors are recognised at the undiscounted amount of cash receivable, which is normally invoice price, less any allowances for doubtful debts.

o) Creditors

Trade creditors are obligations to pay for goods or services that have been acquired. They are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

p) Critical judgements and estimates

The estimates and assumptions with a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

Legacy income is measured at fair value, but where part of a legacy left to the charitable company includes property or shares to be sold, judgement is used to estimate the amount receivable.

Depreciation charges are calculated using the estimated residual value of each asset over its anticipated useful life.

UBS provisions are based upon prior years' ability to raise funds for the specific countries/projects being supported in the upcoming financial year.

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

3 NET INCOME FOR THE YEAR

This is stated after charging:

	2025	2024
	£	£
Auditor's remuneration	14,310	14,265
Depreciation	64,862	62,813
Operating lease costs	949	588
	<u> </u>	<u> </u>

4 INCOME

(a) Donations and legacies

	Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	General	Designated	Funds	2025	2024
	£	£	£	£	£
Donations	580,200	-	344,160	924,360	832,215
Legacies	613,595	-	-	613,595	555,601
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>1,193,795</u>	<u>-</u>	<u>344,160</u>	<u>1,537,955</u>	<u>1,387,816</u>

Donations and legacies – prior year

	Unrestricted Funds		Restricted Funds	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
Donations	454,385	-	377,830	832,215	914,113
Legacies	555,601	-	-	555,601	432,533
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>1,009,986</u>	<u>-</u>	<u>377,830</u>	<u>1,387,816</u>	<u>1,346,646</u>

(b) Charitable activities

	Unrestricted Funds	Unrestricted Funds
	2025	2024
	£	£
Sale of Bible resources	6,094	14,569
Other fees	-	-
	<u> </u>	<u> </u>
	<u>6,094</u>	<u>14,569</u>

(c) Other income

	Unrestricted Funds	Unrestricted Funds
	2025	2024
	£	£
Rental income of surplus property	23,833	18,267
	<u> </u>	<u> </u>
	<u>23,833</u>	<u>18,267</u>

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

5 RAISING FUNDS

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2025	2024
	£	£	£	£	£
Staff costs	152,193	-	21,825	174,018	157,627
Costs of appeals	67,216	-	48,205	115,421	111,085
Investment management	3,999	-	-	3,999	4,882
Support costs (note 8)	100,610	-	-	100,610	97,743
	<u>324,018</u>	<u>-</u>	<u>70,030</u>	<u>394,048</u>	<u>371,337</u>

RAISING FUNDS – prior year

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
Staff costs	141,012	-	16,615	157,627	126,708
Costs of appeals	56,488	-	54,597	111,085	106,817
Investment management	4,882	-	-	4,882	13,446
Support costs (note 8)	97,743	-	-	97,743	75,029
	<u>300,125</u>	<u>-</u>	<u>71,212</u>	<u>371,337</u>	<u>322,000</u>

6 CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2025	2024
	£	£	£	£	£
National Ministries (note (a))	396,220	-	31,910	428,130	475,384
International Projects (note (b))	233,605	-	355,529	589,134	622,691
Information (note (c))	424,059	-	-	424,059	405,393
	<u>1,053,884</u>	<u>-</u>	<u>387,439</u>	<u>1,441,323</u>	<u>1,503,468</u>

CHARITABLE ACTIVITIES – prior year

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
National Ministries (note (a))	419,184	-	56,200	475,384	532,678
International Projects (note (b))	286,627	-	336,064	622,691	534,038
Information (note (c))	405,393	-	-	405,393	330,021
	<u>1,111,204</u>	<u>-</u>	<u>392,264</u>	<u>1,503,468</u>	<u>1,396,737</u>

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

6 CHARITABLE ACTIVITIES (continued)

a) National Ministries

The cost of promoting the distribution and use of the Scriptures in Scotland.

	General	Designated	Restricted	TOTAL	TOTAL
	£	£	£	2025	2024
	£	£	£	£	£
Cost of providing Bible & resources	68,148	-	6,365	74,513	103,259
All-age resources	70,090	-	17,045	87,135	73,073
Other Ministries	186,121	-	8,500	174,621	197,172
Support costs (note 8)	91,861	-	-	91,861	101,880
TOTAL	396,220	-	31,910	428,130	475,384

National Ministries – prior year

	General	Designated	Restricted	TOTAL	TOTAL
	£	£	£	2024	2023
	£	£	£	£	£
Cost of providing Bible & resources	74,645	-	28,614	103,259	83,233
All-age resources	47,582	-	25,491	73,073	87,258
Other Ministries	195,078	-	2,094	197,172	241,940
Support costs (note 8)	101,880	-	-	101,880	120,247
TOTAL	419,185	-	56,200	475,384	532,678

(b) International Projects

The amounts spent on overseas translation, production and distribution projects, and other costs associated with the charitable company's support of the work of the United Bible Societies (UBS) were as follows:

	General	Designated	Restricted	TOTAL	TOTAL
	£	£	£	2025	2024
	£	£	£	£	£
Project grants (note 7)	147,759	-	355,529	501,288	524,818
Direct costs	39,655	-	-	39,655	44,204
Support costs (note 8)	48,191	-	-	48,191	53,669
TOTAL	235,605	-	355,529	591,134	622,691

International Projects – prior year

	General	Designated	Restricted	TOTAL	TOTAL
	£	£	£	2024	2023
	£	£	£	£	£
Project grants (note 7)	188,754	-	336,064	524,818	465,640
Direct costs	44,204	-	-	44,204	26,493
Support costs (note 8)	53,669	-	-	53,669	38,905
TOTAL	286,627	-	336,064	622,691	534,038

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

6 CHARITABLE ACTIVITIES (continued)

(c) Information

Information represents the cost of informing the Christian public of our activities, primarily so that we might harness the power of their prayers for all the work we do. It also includes the cost of generally educating the Scottish public about the Bible; its nature, its contents, its place in our culture, its history, its contemporary relevance, its reliability and power.

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Staff costs	206,464	194,903
Direct costs	95,570	90,115
Support costs (note 8)	122,025	120,375
TOTAL	424,059	405,393

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

7 GRANTS PAYABLE

The charitable company's overseas work is largely carried out through the United Bible Societies fellowship (UBS). Each year UBS seeks to match funding from those Societies that can raise funds with the financial needs of those Societies that cannot raise enough.

In 2025, the charitable company raised funds through appeals for projects, most notably in China, Cuba, and Malawi. There were also general appeals launched to raise funds for ongoing Bible-based work in other countries. Additionally, funds were received for overseas Bible translation work through an initiative called illumiNations.

The charitable company's intention for 2026 is to raise funding which will be used to support projects in Cambodia, Dominican Republic, and Peru as well as continuing to provide valuable funding for ongoing Bible distribution and translation work.

	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
World grants paid in year:				
China	-	51,620	51,620	-
BS Cuba	-	22,252	22,252	-
BS Guatemala	-	-	-	28,999
BS Kenya	-	17,301	17,301	18,000
BS Malawi	-	25,916	25,916	28,999
BS Uganda	-	-	-	6,400
BS Ukraine	-	18,657	18,657	43,052
illumiNations translation projects	-	192,990	192,990	230,208
Smaller grants	79,572	-	79,572	49,750
UBS stewardship	88,411	-	88,411	82,050
World Day of Prayer	-	7,546	7,546	9,430
	167,983	336,282	504,265	496,888
Add: movement in provision	(22,224)	19,247	(2,977)	27,930
	145,759	355,529	501,288	524,818

The Scottish Bible Society
Notes to the Financial Statements
for the year ended 31 December 2025

7 GRANTS PAYABLE – prior year

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
World grants paid in year:				
China	-	-	-	37,161
BS Bolivia	-	-	-	23,931
BS Burkina Faso	-	-	-	23,751
BS Egypt	-	-	-	23,563
BS Guatemala	5,435	23,564	28,999	-
BS Kenya	-	18,000	18,000	18,000
BS Malawi	7,387	21,612	28,999	8,000
BS Uganda	-	6,400	6,400	7,500
BS Ukraine	-	43,052	43,052	73,966
illumiNations translation projects	-	230,208	230,208	196,482
Smaller grants	49,750	-	49,750	50,050
UBS stewardship	82,050	-	82,050	90,464
World Day of Prayer	-	9,430	9,430	6,596
	144,622	352,266	496,888	559,464
Add: movement in provision	44,132	(16,202)	27,930	(93,824)
	188,754	336,064	524,818	465,640

8 SUPPORT COSTS

Support costs are indirect expenses which are allocated across the different activities of the charitable company, fundraising, national ministries, international projects and information by reference to appropriate 'drivers' such as salary allocation, office space utilised, analysis of postage etc.

A further adjustment is made between fundraising and information support costs in recognition of the cross-over between these activities. Therefore, fundraising support costs consists of 50% of calculated fundraising support costs and 40% information support costs. Information support consists of 50% fundraising costs and 60% information support costs.

	Fundraising £	National Ministries £	Intl Projects £	Info £	TOTAL 2025 £	TOTAL 2024 £
Property	19,924	-	-	24,847	44,771	42,753
Postage & stationery	5,065	-	-	6,157	11,222	8,467
Administration	56,932	71,096	27,426	68,179	223,633	242,826
Governance (note 9)	18,689	20,765	20,765	22,842	83,061	79,621
	100,610	91,861	48,191	122,025	362,687	373,667

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8 SUPPORT COSTS – prior year

	Fundraising	National Ministries	Intl Projects	Info	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
Property	19,025	-	-	23,728	42,753	16,627
Postage & stationery	3,826	-	-	4,641	8,467	8,358
Administration	56,978	81,975	33,763	70,110	242,826	236,917
Governance (note 9)	17,914	19,905	19,906	21,896	79,621	63,782
	97,743	101,880	53,669	120,375	373,667	325,684

9 GOVERNANCE COSTS

	TOTAL 2025	TOTAL 2024
	£	£
Auditor's remuneration		
- Audit fees	14,310	14,265
Staff costs attributed to governance	66,568	63,279
Office costs attributable to governance	2,182	2,077
	83,060	79,621

Governance costs have been split across Fundraising and the Charitable Activities (national ministries, international projects and information). A similar split was used in 2024. This is because Governance costs apply to all areas of activity in similar measure.

Governance costs also include the charitable company's involvement within the UBS fellowship and its global operations. The charitable company's CEO is a member of the UBS Global Council and an executive member of the United Bible Societies Association.

10 TRANSACTIONS WITH RELATED PARTIES & TRUSTEES

Trustees all give of their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). Expenses paid to the trustees during the year amounted to £nil (2024: £nil).

During the year 1 trustee donated a total of £20 to the charitable company's general fund (2024: 3 trustees donated a total of £765).

During the year 1 trustee's spouse donated a total of £300 to the charitable company's general fund (2024: 1 trustee's spouse donated a total of £300).

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11 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	624,882	656,138
Social Security costs	64,172	58,750
Employer's contribution to defined contribution pension scheme	72,899	76,202
	<u>761,953</u>	<u>791,090</u>

The average number of employees was 21 (corresponding full time equivalent 19):

Charitable activities	10	10
Communications and fundraising	7	7
Finance and administration	4	5
	<u>21</u>	<u>22</u>

The charitable company is fully compliant with auto-enrolment regulations and all staff are enrolled and participating in a personal pension scheme.

Only one employee received remuneration within the £70,000 to £80,000 (2024: £60,000 - £70,000) bracket during the year. The employee remuneration, employer's NI and pensions for key management totalled £188,010 (2024: £217,197). Key management comprises of the Chief Executive, Director of Programmes and Director of Operations.

At the year-end pension payments of £1,387 had been overpaid (2024: £1,880 was overpaid).

12 FIXED ASSETS – Tangible assets

	Property	Equipment	Motor vehicles	TOTAL
	£	£	£	2025
Cost: At 1 January 2025	2,201,730	199,939	9,995	2,411,664
Additions	-	11,231	-	11,231
Disposals	-	(17,145)	-	(17,145)
At 31 December 2025	<u>2,201,730</u>	<u>194,025</u>	<u>9,995</u>	<u>2,405,750</u>
Aggregate depreciation:				
At 1 January 2025	557,362	128,600	9,995	695,957
Charge for year	44,036	20,079	-	64,115
Depreciation on disposals	-	(16,396)	-	(16,396)
At 31 December 2025	<u>601,398</u>	<u>132,283</u>	<u>9,995</u>	<u>743,676</u>
Net book value at 31 December 2025	<u><u>1,600,332</u></u>	<u><u>61,742</u></u>	<u><u>-</u></u>	<u><u>1,662,074</u></u>
Net book value at 31 December 2024	<u><u>1,644,368</u></u>	<u><u>71,339</u></u>	<u><u>-</u></u>	<u><u>1,715,707</u></u>

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13 INVESTMENTS

	2025	2024
	£	£
Quoted investments	675,195	605,082
Cash	11,715	11,695
Subsidiary undertakings	100	100
	<u>687,010</u>	<u>616,877</u>

The subsidiary company, SBS Publishing (nt:sport) Limited was incorporated on 20 August 2004 with an issued share capital of 100 shares of £1 each. It was dormant during the year and the previous year. The charitable company has not prepared consolidated financial statements because the amounts involved are not material.

The subsidiary is registered at Bible House, 7 Hampton Terrace, Edinburgh, EH12 5XU.

Quoted investments

	2025	2024
	£	£
Fair value at 1 January 2025	605,082	954,010
Additions at cost	-	66,737
Disposals at opening fair value	-	(452,292)
Unrealised gains/(losses) on investments	70,113	36,627
Fair value at 31 December 2025	<u>675,195</u>	<u>605,082</u>
Cost at 31 December 2025	<u>415,726</u>	<u>415,446</u>

14 STOCKS

	2025	2024
	£	£
Bible resources held for resale	<u>58,910</u>	<u>66,071</u>

£27,274 of stock was recognised as an expense in the year (2024: £38,413).

15 DEBTORS AND PREPAYMENTS

	2025	2024
	£	£
Trade debtors	1,679	1,322
Legacies receivable	46,517	226,870
Tax recoverable; gift aid & VAT	13,272	11,114
Other debtors	8,896	6,610
Prepayments & grants receivable	131,874	343,655
	<u>202,238</u>	<u>589,571</u>

During 2021, The Souter Trust made a commitment of £1,000,000 (£200,000 per annum over a 5-year period) to fund overseas translation work through the charitable company. The translation projects identified are being managed by Bible Societies in Angola, Congo and Nigeria.

During 2025, £200,000 of this grant funding had been received and £100,000 remains receivable within 1 year.

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16 FINANCIAL ASSETS AND LIABILITIES

	2025	2024
	£	£
Financial assets at fair value	675,195	605,082
Financial assets at amortised cost	616,749	803,486
Financial liabilities at amortised cost	(28,532)	(35,481)
	<u>1,263,412</u>	<u>1,373,087</u>

Financial assets at fair value comprise of listed investments which are measured at market value.

17 CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	9,853	18,171
Other creditors	50	50
Taxes and social security costs	13,742	12,356
Amount due to subsidiary company	134	134
Accruals & deferred income	18,495	17,126
	<u>42,274</u>	<u>47,837</u>

18 PROVISIONS

	2025	2024
	£	£
Provision for future UBS pledge	498,113	501,090
	<u>498,113</u>	<u>501,090</u>

A provision is recognised for the anticipated pledge that will be paid to UBS in the following year. (Appeals will be launched in the following year to raise income to meet the pledge).

The provision also includes some of the translation projects being funded by The Souter Trust as outlined in Note 15.

19 ANALYSIS OF NET ASSETS AMONG FUNDS

The fund balances at 31 December 2025 are represented by:

	General Funds £	Designated Funds £	Restricted funds £	Total £
Fixed assets	-	1,662,074	-	1,662,074
Investments	-	687,010	-	687,010
Net current assets	135,716	-	485,597	621,313
Provisions	-	(498,113)	-	(498,113)
As at 31 December 2025	<u>135,716</u>	<u>1,850,971</u>	<u>485,597</u>	<u>2,472,284</u>

The Scottish Bible Society
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19 ANALYSIS OF NET ASSETS AMONG FUNDS – prior year

The fund balances at 31 December 2024 are represented by:

	General Funds £	Designated Funds £	Restricted funds £	Total £
Fixed assets	-	1,715,707	-	1,715,707
Investments	-	616,877	-	616,877
Net current assets	146,724	-	665,277	812,001
Provisions	-	(501,090)	-	(501,090)
As at 31 December 2024	<u>146,724</u>	<u>1,831,494</u>	<u>665,277</u>	<u>2,643,495</u>

20 ANALYSIS OF CHANGES IN NET DEBT

	Opening balance at 1 Jan 24 £	Cashflows £	Fair value movements £	Other non- cash changes £	Closing balance at 31 Dec 24 £
Cash	204,196	198,243	-	-	402,439
TOTAL	<u>204,196</u>	<u>198,243</u>	<u>-</u>	<u>-</u>	<u>402,439</u>

ANALYSIS OF CHANGES IN NET DEBT – prior year

	Opening balance at 1 Jan 24 £	Cashflows £	Fair value movements £	Other non- cash changes £	Closing balance at 31 Dec 24 £
Cash	55,065	149,131	-	-	204,196
TOTAL	<u>55,065</u>	<u>149,131</u>	<u>-</u>	<u>-</u>	<u>204,196</u>

21 ULTIMATE CONTROLLING PARTY

In the opinion of the trustees there is no ultimate controlling party.

22 UNRESTRICTED FUNDS

	Opening balance at 1 Jan 25 £	Incoming resources £	Outgoing resources £	Net gains on investments £	Transfers £	Closing balance at 31 Dec 25 £
GENERAL;						
General Fund	146,724	1,249,867	(1,324,269)	-	63,394	135,716
DESIGNATED;						
Capital Fund	2,332,584	-	(53,633)	70,133	-	2,349,084
UBS Provision	(501,090)	-	-	-	2,977	(498,113)
TOTAL	<u>1,978,218</u>	<u>1,249,867</u>	<u>(1,377,902)</u>	<u>70,133</u>	<u>66,371</u>	<u>1,986,687</u>

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22 UNRESTRICTED FUNDS – prior year

	Opening balance at 1 Jan 24 £	Incoming resources £	Outgoing resources £	Net gains on investments £	Transfers £	Closing balance at 31 Dec 24 £
GENERAL;						
General Fund	(173,203)	1,075,838	(1,348,515)	-	592,604	146,724
DESIGNATED;						
Capital Fund	2,747,541	-	(62,814)	36,627	(388,770)	2,332,584
UBS Provision	(469,401)	-	-	-	(31,689)	(501,090)
TOTAL	2,104,937	1,075,838	(1,411,329)	36,627	172,145	1,978,218

Description of Funds

Capital Fund

The Capital Fund represents (a) amounts retained to fund the depreciation of certain long-term tangible fixed assets and (b) exceptional income or gains of prior years' which the trustees at that time determined should be held as fixed asset investments either for the generation of future investment income or for other special purposes. The Board considered that the value of this fund should equal the net book value of fixed assets and market value of investments at the Balance Sheet date.

UBS Provision

See note 18 for details. In the event that insufficient cash funds are raised in the future, any provision outstanding would be met from the Capital Fund, predominately through the sale of investments.

23 RESTRICTED FUNDS

FUND	Opening balance at 1 Jan 25 £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance at 31 Dec 25 £
Dominican Republic	16,193	-	-	-	16,193
illumiNations	607,040	-	(192,990)	-	414,050
Scottish projects	11,186	49,721	(17,754)	-	43,153
Ukraine	30,858	-	(18,657)	-	12,201
Others	-	294,439	(228,068)	(66,371)	-
TOTAL	665,277	344,160	(457,469)	(66,371)	485,597

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RESTRICTED FUNDS – prior year

FUND	Opening balance at 1 Jan 24 £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance at 31 Dec 24 £
Dominican Republic	16,193	-	-	-	16,193
illumiNations	811,046	10,000	(214,006)	-	607,040
Scottish projects	45,930	21,456	(56,200)	-	11,186
Ukraine	49,899	48,602	(43,052)	(24,591)	30,858
Others	-	297,772	(150,218)	(147,554)	-
TOTAL	923,068	377,830	(463,476)	(172,145)	665,277

Description of Funds

Major funds for projects by overseas Bible Societies are shown individually if the amount brought forward at the start of the year together with fund income raised during the year exceeds £5,000.

Funds transferred from restricted to general funds are primarily used to cover the costs of UBS stewardship expenditure as well as finance smaller Bible Societies projects.

Amounts carried forward at the end of the year represent donations received, net of relevant costs, and major project costs being incurred by the relevant Bible Society. The funds (as per the Trustees' Report) can be summarised as follows:

Dominican Republic	Funds raised and utilised to support the provision of Bibles for children at school.
illumiNations	Funds raised and utilised to support Bible translation work.
Scottish projects	Primarily funds raised and utilised for The Bibles for Bairns 5-year initiative.
Ukraine	Funds raised and utilised to support the provision of Bibles and Bible-based resources for those impacted by the current conflict.

24 COMMITMENTS UNDER OPERATING LEASES

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

	2025 £	2024 £
Expiring:		
Within one year	1,586	588
Within two to five years	5,552	1,470

At 31 December 2025 the charity had total commitments under a non-cancellable rental agreement, due as follows: -

	2025 £	2024 £
Due:		
Within one year	25,875	20,250
Within two to five years	43,125	69,000

