

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2024
for
OneBodyOneFaith Ltd.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

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for the Year Ended 31 October 2024

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OneBodyOneFaith Ltd.
Report of the Trustees
for the Year Ended 31 October 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Company shall be:

(a) to advance the Christian religion for the benefit of the public in accordance with the following Statement of Conviction:

"It is the conviction of members of OneBodyOneFaith that human sexuality, sexual orientation and gender identity in all their richness are gifts of God gladly to be accepted, enjoyed and honoured as a way of both expressing and growing in love, in accordance with the life and teaching of Jesus Christ. Therefore it is their conviction that is entirely compatible with the Christian Faith not only to love another person of the same sex, but also to express that love fully in a personal sexual relationship;

We believe that expressing our gender and sexuality with integrity is important as a way to grow in love and discipleship; we long for the day when Christians fully accept, welcome, affirm and offer equality to everyone in their diversity."

Including raising awareness and understanding of theological issues related to sexuality and gender identity, promoting fellowship and pastoral support through local groups and other means and organising prayer and reflection;

(b) to advance the education of the public on the needs and experience of lesbian, gay, bisexual, transgender and intersex (LGBTI+) Christians, and promote acceptance of diversity, so that they may be able to live without fear of rejection or recrimination and be fully included in the life and ministry of the Church.

Activities

2023/24 has been a year of change and consolidation for the work of OneBodyOneFaith. We are continuing to work guided by our twin themes of safety and joy, as set out in our 2023-26 strategy, that we might enable the flourishing of queer Christians. Our focus continues to broaden from Britain to the wider world, and we are pleased to be building relationships with partners in Southern Africa, Australia and North America. We are proud of what we do and the distinctive contribution that OneBodyOneFaith is making as well as our partnership with other groups and organisations active in this area. At the same time, we know that we have the potential to do so much more.

Our online community, Rhythm, is an exciting part of our work, creating an intentional space for LGBTI+ people to develop their spirituality and to belong. Alongside regular online gatherings, we offered a retreat, which was both well supported and much appreciated. Another is planned and bookings are currently being taken.

Part of our development continues to be diversifying the ways we support our work. This is essential if we are to be an organisation that makes a significant impact in Britain and the world. We are working intentionally on sourcing grant funding at a much more significant level than was previously possible and have already had some key successes. We are increasingly working on an international stage by broadening our trustee board, through our patrons and by cultivating partnerships around the world.

Our members' day and Big Queer Carols held in Cambridge in December gave us the opportunity to meet with members and to share worship and time together. The second of our memorial services, held in Cardiff, highlighted again the power of remembering our queer forebears, what they faced and the significance of that for making change today.

We could not do what we do without our members and supporters. Their time, money and encouragement are what makes all of this possible. The trustees are immensely grateful to them all and look forward to our continued work together in the coming years.

Report of the Trustees
for the Year Ended 31 October 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The charity's work benefits the public by:

- reducing discrimination and its impact on LGBTI+ people and particularly their mental health;
- building stronger, more tolerant and diverse communities;
- by enabling people to integrate their religious practices and spirituality into their identity as LGBTI+ people.

There is a broader impact on the public in that the affirmation of LGBTI+ people is now widely accepted and the charity's work affirms that people are not excluded from the good news of the gospel by virtue of their identity as LGBTI+ people, countering the harmful assumption that faith communities will invariably reject people for being LGBTI+. OneBodyOneFaith connects people who are committed to our Statement of Conviction and works to bring about change by providing resources and opportunities to meet and engage with issues of faith and sexuality, by working with key individual in denominations to articulate our perspective and bring about positive change, by providing support to individuals and groups wishing to become more visible and vocal, and by engaging with the public through a range of media to raise awareness and bring about positive change.

The trustees confirm that they have been complied with the requirement of section 17 of Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

FINANCIAL REVIEW

Principal funding sources

We have experienced a decline in membership which has worsened our ability to cover normal expenditure purely through membership subscriptions.

Reserves policy

We need enough reserves to ensure that our costs are covered. Therefore, we aim to maintain at least six (6) months' basic costs in reserves. Any diminution from this has to be approved by the board.

At the year end the charity had total reserves of £133,395 (2023: £181,593) held in unrestricted reserves, which is in line with over twelve (12) months' costs. The board will keep this under regular review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee and a registered charity. It is operated under the rules of its memorandum and articles of association dated 17 August 1995 and most recently amended 25 November 2017. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of new trustees

Trustees are appointed at the Annual General Meeting by members of the company, in accordance with the charity's governing documents. Additionally there is provision for trustees to be co-opted to the board by the trustees during the year, to draw in specific skills.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03092197 (England and Wales)

Registered Charity number

1048842

Registered office

15 Newland
Lincoln
LN1 1XG

Trustees

H Brock Womack
Reverend P Davies (resigned 8.3.25)
A Kananira
L Lewis (resigned 14.12.24)
D G Owen (resigned 8.3.25)
Reverend J Robinson-Brown (resigned 14.12.24)
Reverend M Rowland
G I A White
J Winn-Smith
C E Lord (appointed 13.12.24)

Report of the Trustees
for the Year Ended 31 October 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

C E Lord

Independent Examiner

Paul Colcomb (FCCA)

Wright Vigar Limited

Chartered Accountants & Business Advisers

15 Newland

Lincoln

Lincolnshire

LN1 1XG

Approved by order of the board of trustees on 15/05/2025 and signed on its behalf by:



.....
C E Lord - Trustee

**Independent Examiner's Report to the Trustees of
OneBodyOneFaith Ltd.**

Independent examiner's report to the trustees of OneBodyOneFaith Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Colcomb (FCCA)

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Date:27/5/2025.....

OneBodyOneFaith Ltd.

Statement of Financial Activities
for the Year Ended 31 October 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	22,533	51,000	73,533	80,038
Charitable activities					
Charitable activities		44,366	-	44,366	29,641
Investment income	3	3,440	-	3,440	1,740
Total		<u>70,339</u>	<u>51,000</u>	<u>121,339</u>	<u>111,419</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>118,537</u>	<u>6,759</u>	<u>125,296</u>	<u>85,263</u>
NET INCOME/(EXPENDITURE)		(48,198)	44,241	(3,957)	26,156
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>181,593</u>	-	<u>181,593</u>	<u>155,437</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>133,395</u></u>	<u><u>44,241</u></u>	<u><u>177,636</u></u>	<u><u>181,593</u></u>

The notes form part of these financial statements

OneBodyOneFaith Ltd.

Balance Sheet
31 October 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	424	-	424	1,174
CURRENT ASSETS					
Debtors	8	2,501	33,333	35,834	23,926
Cash at bank		134,797	11,957	146,754	159,822
		<u>137,298</u>	<u>45,290</u>	<u>182,588</u>	<u>183,748</u>
CREDITORS					
Amounts falling due within one year	9	(4,327)	(1,049)	(5,376)	(3,329)
NET CURRENT ASSETS		<u>132,971</u>	<u>44,241</u>	<u>177,212</u>	<u>180,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>133,395</u>	<u>44,241</u>	<u>177,636</u>	<u>181,593</u>
NET ASSETS		<u>133,395</u>	<u>44,241</u>	<u>177,636</u>	<u>181,593</u>
FUNDS	10				
Unrestricted funds				133,395	181,593
Restricted funds				44,241	-
TOTAL FUNDS				<u>177,636</u>	<u>181,593</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on15/05/2025..... and were signed on its behalf by:



.....
C E Lord - Trustee

Notes to the Financial Statements
for the Year Ended 31 October 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income and endowments

Voluntary income including donations, gifts, royalties, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends and interest are recognised once the dividends and interest has been declared and notification has been received of the dividend and interest due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	12,533	13,322
Legacies	-	54,816
Grants	61,000	11,900
	<u>73,533</u>	<u>80,038</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
LGBT + Futures	-	1,000
Sir Halley Stewart Trust	50,000	4,900
Paracletos	10,000	6,000
Open Theology Trust	1,000	-
	<u>61,000</u>	<u>11,900</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,440</u>	<u>1,740</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examination	1,260	1,200
Other non-audit services	1,325	695
Depreciation - owned assets	<u>750</u>	<u>552</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

During the year a total of 6 trustees were reimbursed for travel and subsistence costs.

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	72,136	56,387
Social security costs	538	-
Other pension costs	2,417	1,727
	<u>75,091</u>	<u>58,114</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 November 2023 and 31 October 2024	<u>1,615</u>	<u>3,131</u>	<u>4,746</u>
DEPRECIATION			
At 1 November 2023	1,615	1,957	3,572
Charge for year	<u>-</u>	<u>750</u>	<u>750</u>
At 31 October 2024	<u>1,615</u>	<u>2,707</u>	<u>4,322</u>
NET BOOK VALUE			
At 31 October 2024	<u>-</u>	<u>424</u>	<u>424</u>
At 31 October 2023	<u>-</u>	<u>1,174</u>	<u>1,174</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	<u>35,834</u>	<u>23,926</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	1,049	1,133
Other creditors	1,228	996
Accruals and deferred income	3,099	1,200
	<u>5,376</u>	<u>3,329</u>

10. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	181,593	(48,198)	133,395
Restricted funds			
Sir Halley Stewart Trust	-	43,806	43,806
Open Theology Trust	-	435	435
	<u>-</u>	<u>44,241</u>	<u>44,241</u>
TOTAL FUNDS	<u>181,593</u>	<u>(3,957)</u>	<u>177,636</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,339	(118,537)	(48,198)
Restricted funds			
Sir Halley Stewart Trust	50,000	(6,194)	43,806
Open Theology Trust	1,000	(565)	435
	<u>51,000</u>	<u>(6,759)</u>	<u>44,241</u>
TOTAL FUNDS	<u>121,339</u>	<u>(125,296)</u>	<u>(3,957)</u>

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	155,437	26,156	181,593
TOTAL FUNDS	<u>155,437</u>	<u>26,156</u>	<u>181,593</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,519	(79,363)	26,156
Restricted funds			
LGBT + Futures: Faith Fund	1,000	(1,000)	-
Sir Halley Stewart Trust	4,900	(4,900)	-
	<u>5,900</u>	<u>(5,900)</u>	<u>-</u>
TOTAL FUNDS	<u>111,419</u>	<u>(85,263)</u>	<u>26,156</u>

Restricted Funds:

Sir Halley Stewart Trust

Due to a previous relationship with Halley Stewart, we successfully applied for a grant of £50,000 over 36 months for our 'Faith Sector Inclusive and Reflective Leadership Development Programme'.

Open Theology Trust

We received a grant of £1,000 from the Open Theology Trust towards our Rhythm Retreat.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.

12. THIRD PARTY FUNDS

	Opening Balances	Incoming Resources	Resources Expended	Total
Baptist Ministry Project	254			254

The funds held on behalf of third parties are not recognised within the accounts as there is no legal entitlement to the charity. The balance at the year end is shown as a creditor which is updated for bank movements in the period.

13. ROYALTIES FROM LITERATURE

The Charity owns rights to royalties from literature. There is no record of the cost of the literature and as such is not recognised on the balance sheet.

Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,533	13,322
Legacies	-	54,816
Grants	61,000	11,900
	<hr/>	<hr/>
	73,533	80,038
Investment income		
Deposit account interest	3,440	1,740
Charitable activities		
Membership subscriptions	27,309	27,711
Sales & fees	2,120	1,866
Educational archive royalties	14,937	64
	<hr/>	<hr/>
	44,366	29,641
Total incoming resources	<hr/>	<hr/>
	121,339	111,419
EXPENDITURE		
Charitable activities		
Wages	72,136	56,387
Social security	538	-
Pensions	2,417	1,727
Publications & subscriptions	1,630	947
Advertising	650	4,151
Administrative expenses	3,826	2,757
Staff expenses	19,003	9,613
Meetings retreats & conference	6,391	2,760
Merchandise	1,324	774
Consultancy fees	14,046	3,700
Depreciation of computer equipment	750	552
	<hr/>	<hr/>
	122,711	83,368
Support costs		
Governance costs		
Auditors' remuneration	1,260	1,200
Auditors' remuneration for non audit work	1,325	695
	<hr/>	<hr/>
	2,585	1,895
Total resources expended	<hr/>	<hr/>
	125,296	85,263
Net (expenditure)/income	<hr/>	<hr/>
	(3,957)	26,156