

Charity Registration No. 1099163  
Scottish Charity Registration No. SC040148  
Company Registration No. 04432622 (England and Wales)

**ONESPIRIT INTERFAITH FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# ONESPIRIT INTERFAITH FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Rev. S M Robertson  
Rev L Anderson  
Rev G A Ogunbadejo  
Ms Y Balraj  
Rev J Petts (Appointed 8 April 2022)  
Rev M McKeown (Resigned 26 May 2022)  
Rev S Mashkes (Retired 1 March 2022)

### Teaching Faculty & Staff

Rev Jackie Amos Wilkinson, Director of Education (resigned 31/03/2022)  
Ms Marie Claire Contino Brennan, Administrator (resigned 31/08/2022)  
Rev Nicola Coombe, Core Tutor  
Rev Christopher Marcus, Tutor (Freelance Contractor)  
Rev Annie Heppenstall, Core Tutor  
Rev Dawn Russell, Core Tutor  
Rev Una Devine, Group Tutor  
Rev Sheila Zietsman, Group Tutor  
Rev Juanna Ladaga, Group Tutor (resigned 31/07/2022)  
Rev Sarah MacDonald, Group Tutor  
Rev Linda Dunbar, Group Tutor  
Rev Lindsay Jarrett, Education Support and Executive Assistant (resigned 31/01/2022)  
Rev Rowan Bombadil, Information and Events Co-ordinator (resigned 20/01/2022)  
Rev Danielle Wilson, Finance Officer  
Mr Alan Briscoe, Executive Director  
Mrs Laura Maddy Walcott, Learning Design Specialist  
Ms Lucy Fox, Communications & Marketing Lead (resigned 01/09/2022)  
Mrs Abiola Aiyegbayo, Head of Finance and Operations

### Elders

Rev Diane Berke  
Rev Peter Lewis Dewey  
Dr Robert Holden

### Founder

Rev Miranda Macpherson

### Secretary

Mrs Abiola Aiyegbayo

Charity number (England and Wales)

1099163

Charity number (Scotland)

SC040148

Company number

04432622

Registered office

The Gateway  
85 - 101 Sankey Street  
Warrington  
Cheshire  
WA1 1SR

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# ONESPIRIT INTERFAITH FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### **Independent examiner**

Samantha Daniels  
264 Banbury Road  
Oxford  
Oxfordshire  
OX2 7DY

### **Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Co-Operative Bank plc (Manchester)  
Co-Operative Bank plc  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

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# ONESPIRIT INTERFAITH FOUNDATION

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# **ONESPIRIT INTERFAITH FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

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This Trustees' report of OneSpirit Interfaith Foundation has two purposes:

- To fulfil the legal responsibility of Trustees to produce annual financial statements for both the Charity Commission and the Registrar of Companies. The financial statements starting on page 10, cover the Foundation's financial year from 1 September 2021 to 31 August 2022. As is normal practice, the financial statements are published half a year later to allow time for proper review and independent examination.
- For Trustees and our management team, to report to our community of Ministers and students, our many friends and collaborators in the field of spiritual awakening, and the general public, on the main recent developments in our thinking and experience as an organisation.

# ONESPIRIT INTERFAITH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### Achievements and performance

#### From the Chair of Trustees, Sylvia Robertson

This year has been a period of transition for the Organisation. Our Director of Education retired, and two other members of staff also left. In addition, one of our trustees came to the end of her term of office and stepped down from the Board. We are deeply grateful and indebted to them for their contribution, dedication and commitment to the organisation over the years.

As a consequence of these changes, the organisation has undergone a restructuring. The trustees considered that it was in the best interests of the Organisation for the roles of Director of Education and Director of Operations to be merged into a sole Executive Director role which would take on direct responsibility for the management of Faculty as well as Staff. This has been made possible by the reallocation of some of the work, previously undertaken by the two Director roles, to the three recently recruited members of staff, our Comms & Marketing Lead, Learning Design Specialist, and Head of Finance. It is felt that this will provide a sustainable, stable and resilient structure for OneSpirit.

Our organisation exists to contribute towards the evolution of consciousness amongst humanity and deepen the expression of love, compassion and respect for self and others. We work towards this aim through providing training that explores the common sacred truths at the heart of the world's religions, faiths and spiritual traditions, learning how to nurture our innate capacity for making peace with our experience of the world, and to use these insights and skills in developing inner leadership. We recognize that those who undertake our training do so for very different reasons, with some expressing their ministry through public service while for others it is a more personal, private journey. We believe all are agents of change, causing a ripple effect in consciousness through the myriad ways they devote themselves to honouring their own connection to spirit.

This year saw the introduction of our Spiritual Development and Ministry training course being delivered as a blended training with in-person residentials together with online webinars. Two options are available; the Oak Path with five residentials and the Cedar Path with two residentials.

A number of short courses and retreats, both for the general public and some intended specifically as CPD for ministers have also been run successfully and have received glowing feedback. There are also several other courses in the early development and planning stage. It is believed that offering these courses has an important part to play, not only in supporting the minister community and in generating additional funds for the organisation, but also in widening the reach of OneSpirit by attracting people who are not willing or able to commit to our 2-year training.

Our new website, which aims to bring together all 3 of our existing websites into one single website on the [interfaithfoundation.org](https://interfaithfoundation.org) domain with a fully integrated learning hub for courses, a forum for ministers and additional features to support both students and ministers is now nearing completion. The delay in its completion has been a result of the war in Ukraine as the developers are based there, however we look forward to having it up and running this autumn.

While continuing to be mindful of Covid, its impact has been less this year and so we were able to hold the Ordination ceremony in person once again. This year 33 students were ordained at the Corn Exchange in Dorchester in front of family, friends and ministers. The event was also live streamed and attracted an audience of over 176 online attendees.

OneSpirit Interfaith Foundation has now trained around 900 ministers who are taking their unique insights and skills out into their communities, making a positive difference to the world they live in. Humanity is facing huge challenges at this time, from war to Climate Change, to the pandemic, to soaring cost of living, to great inequalities in society of wealth, health and power, to systemic racism, etc., the list goes on. Now, as much as ever before, the world needs open-hearted people of wisdom who feel equipped to speak their truth and offer their vision for a world that can be different.

# ONESPIRIT INTERFAITH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2022*

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Our aim is to ensure that the core work of training people to become ministers, who offer their services and support in wide, varied and often challenging circumstances in the world, is an evolving, expanding and inclusive programme. We remain committed to holding the core work, its central spiritual foundation, our dedicated staff, our committed students, and our rich minister community, at the heart of all our decision making and strategic direction.

### **From the Head of Finance and Operations**

#### **Financial report for year ended 31 August 2022**

OneSpirit Interfaith Foundation's annual budget for 2021-22 was prepared by the Executive Team and approved by the trustees, in advance of the financial year that started on 1 September 2021.

The responsibility for tracking income and expenditure throughout the period of this report was delegated to the Head of Finance and Operations, with the assistance of the Finance Officer.

#### **Income**

In finalising budgets for each financial year, student fee income is estimated based on the expected number of students in Years 1 and 2 and any other training programmes, together with forecast receipts from existing extended payment terms for tuition fees from students in previous years. Subscription income is calculated based on membership of the Register of OneSpirit Interfaith Ministers (ROSIM). Other sources of income derive from returns on investment funds, income from voluntary donations, GiftAid on donations, and interest on our bank balances.

In the financial year from 1 September 2021 to 31 August 2022, OneSpirit received income of £420,253 a decrease of £15,270 on the previous financial year.

#### **Expenditure**

The calculation of how much it will cost to run all of our activities within OneSpirit includes salaries and payments for services to the staff team and faculty, payment of expenses to trustees and mentors, scholarship awards, venue hire for training, retreats and the ordination ceremony. Other infrastructure costs include insurance, accounting, supervision, advertising and marketing as well as the printing of manuals and other materials.

In the financial year from 1 September 2021 to 31 August 2022, expenditure totalled £428,229, an increase of £82,727 compared to the previous financial year. The organisation continues to build on the development work which started in 2019 by focusing on online delivery and implementing efficiencies and this continues to yield much needed (financial and non-financial) returns as we continue to navigate the COVID-19 era. This has allowed us to continue our academic year without interruption.

#### **Balance**

The above results mean that OneSpirit Interfaith Foundation had a negative balance of income against expenditure of £7,976 before losses on investments. During the year, the investment portfolio decreased in value by £31,761 resulting in a net movement of £39,737.

#### **Our investment policy**

The foundation continues to invest in the ethical investment fund, CCLA, which has won an award for its excellence in this area and which invests money on behalf of charities, local authorities and faith organisations including the Church of England. We anticipate continuing to see interest payments of around 4% per year or higher based on stock market returns rather than bank interest rates.

# ONESPIRIT INTERFAITH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### The Financial Statements

The detailed financial statements are presented on the following pages, starting with the Independent Examiner's Report. We would like to thank everyone at our accountants, Shaw Gibbs, for their work and assistance.

### Legal information

This annual report, and the annual financial statements for the twelve months from 1 September 2021 to 31 August 2022, are presented by the trustees, who are the directors and members of OneSpirit Interfaith Foundation, which is a charitable company.

### Constitution and governing document

OneSpirit Interfaith Foundation is governed by its Articles of Association, incorporated on 2 May 2002, as amended by special resolutions dated 21 November 2002, 14 May 2008, 16 April 2013 and 10 May 2018. It is a company limited by guarantee and the liability of each member of the company is limited to an amount not exceeding £10. It was registered as a charity in England and Wales on 28 August 2003. The charity was registered with the office of the Scottish Charity Regulator (OSCR) on 18 December 2008. The Interfaith Seminary (company no. 06669144) is a wholly owned subsidiary of OneSpirit Interfaith Foundation and has remained dormant throughout the year.

### Objects and principal activity

The purpose of the charity is to benefit the public by the education of mature adults in the core principles and practices of the world religions, faiths and spiritual traditions; principles and methods of forgiveness, reconciliation and peacemaking; and the practice of non-denominational spiritual and pastoral service in the community.

### Appointment and training of trustees

The trustees who served throughout the year, and up to the signing of the financial statements, are listed on the Legal and Administrative Information page.

Vacancies for trustees are advertised publicly and applications are encouraged from Ministers ordained by the Seminary. Candidates are interviewed by the existing trustees, inviting the views of those in leadership in the staff, with the trustees carrying the overall decision-making responsibility. The trustees may also choose to co-opt suitable candidates as new trustees, in consultation with the executive team. Trustees undergo a six-month period of attunement and orientation, with their formal appointment taking place after this induction period.

The induction and training of potential trustees is undertaken by trustees and staff through this induction period, with sharing of agreed protocols, management and financial processes and structures, and providing the opportunity to attend meetings to observe proceedings.

### Public benefit

The trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. They have also complied with other relevant national requirements. The trustees further confirm that the activities of the charity are carried out, in line with its objects, for the public benefit.

### Risk policy statement

The trustees and executive management of the charity believe that sound risk management is integral to both good management and good governance practice. Risk management should form an integral part of the charity's decision-making and be incorporated within strategic and operational planning.

Risk assessment will be conducted on all new activities and projects to ensure they are in line with the charity's objectives and mission. Any risks or opportunities arising will be identified, analysed and reported at an appropriate level. A risk register covering key strategic risks will be maintained and updated at least twice a year and more frequently where risks are known to be volatile.

The charity will regularly review and monitor the effectiveness of its risk management framework and update it as considered appropriate. Reports will be made to the trustees each quarter of continuing and emerging high concern risks and those where priority action is needed to effect better control.



# ONESPIRIT INTERFAITH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### **Organisational roles**

The role of the trustee board

- To ensure that a culture of risk management is embedded throughout the charity
- To set the level of risk appetite and risk tolerance for the organisation as a whole and in specific circumstances
- To communicate the charity's approach to risk and set standards of conduct expected of staff
- To ensure risk management is included in the development of business plans, budgets and when considering strategic decisions
- To approve major decisions affecting the charity's risk profile or exposure
- To satisfy itself that risks are being actively managed and controlled
- To regularly review the charity's approach to risk management
- To receive reports from staff and external consultants and any other relevant parties and to make recommendations on this

The role of the executive team

- To ensure that risk management policy is implemented throughout the organisation
- To anticipate and consider emerging risks and to keep under review the assessed level of likelihood and impact of existing key risks
- Provide regular and timely information to the trustees on the status of risks and their mitigation
- To implement adequate corrective action in responding to significant risks; to learn from previous mistakes and to ensure that crisis management plans are sufficiently robust to cope with high level risk

### **Interaction with internal control systems**

Risk management forms part of the charity's system of internal controls and should be read in conjunction with OneSpirit policies and detailed controls procedures. These cover amongst other things – control over bank payments and receipts, authorisation of and processing of expenditure and approval required at particular levels of decision making.

In addition, the charity expects to meet minimum standards required by legislation and best practice in operational areas covering the following:

- |                                 |   |
|---------------------------------|---|
| • <i>IT and data protection</i> | • <i>HR</i>                                 |
| • <i>Health and safety</i>      | • <i>Management of volunteers, etc</i>      |
| • <i>Governance</i>             | • <i>Financial accounting and reporting</i> |
| • <i>Safeguarding</i>           |   |

The risk of falling short of these standards is mitigated as far as possible by ensuring that appropriate policies and working practices are adopted in each of these key areas and that staff are adequately experienced and trained to manage this. Where necessary, external advice is sought to supplement internal expertise.

# ONESPIRIT INTERFAITH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### **Reserves Policy**

The policy of Trustees is that reserves should be adequate to secure the long-term future of the organisation. Once this level is achieved the trustees believe that there is no necessity to add further to these reserves, and so any surpluses achieved will be reinvested in the organisation to the benefit of students, in line with the charitable aims of the organisation. However, if reserves are in excess of the minimum this will not automatically result in reduction in the short term, as prudence must be exercised in the timing of selling relatively illiquid assets, and the return on these assets is already used to benefit the organisation.

### **Adequacy**

For these purposes "Reserves" will be defined as funds held in excess of those needed to meet the working capital requirements of the organisation. This would include long term investments and any identified excess cash. The trustees believe that an adequate level of reserves would be a situation where the reserves will allow the organisation to continue its operations for a full year. In calculating this figure, the trustees will:

1. consider the planned expenditure for the following year and will include in their calculations a maximum of 80% of known, pre-committed income becoming due in that financial year from tuition fees on existing, contracted payment plans,
2. while also ensuring the organisation maintains a minimum of reserves that are equivalent to 3 months' (or 25%) of Total Resources Expended in the preceding financial year.

At the close of the financial year 2021-22 the planned expenditure for the following year (2022-23) is £384,610 while long term Reserves are £537,704 and forecast pre-committed income from tuition fees for 2022-23 is £288,962 so the trustees deemed the reserves to be adequate according to the first criteria.

At the close of the financial year 2021-22 the Total Resources Expended were £428,229, while long term Reserves are £537,704 so the trustees have deemed the reserves to be adequate according to the second criteria.

The trustees' report was approved by the Board of Trustees.

**Rev. S M Robertson**

Chair of trustees

Dated: 8 December 2022

# **ONESPIRIT INTERFAITH FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2022***

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 charity will continue in operation.

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

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

# ONESPIRIT INTERFAITH FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ONESPIRIT INTERFAITH FOUNDATION

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I report to the trustees on my examination of the financial statements of OneSpirit Interfaith Foundation (the charity) for the year ended 31 August 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (the 2006 Act). You are satisfied that the financial statements of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 financial statements 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 financial statements to be reached.

Samantha Daniels FCA  
For and on behalf of Shaw Gibbs Limited  
Chartered Certified Accountants  
264 Banbury Road  
Oxford  
Oxfordshire  
OX2 7DY

Dated: 12 December 2022

# ONESPIRIT INTERFAITH FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations	2	115	543	658	670	338	1,008
<u>Charitable activities</u>							
Training ministers and spiritual counsellors	3	403,016	-	403,016	419,487	-	419,487
Investment income	4	16,579	-	16,579	15,028	-	15,028
<b>Total income</b>		<b>419,710</b>	<b>543</b>	<b>420,253</b>	<b>435,185</b>	<b>338</b>	<b>435,523</b>
<b>Expenditure on:</b>							
<u>Raising funds</u>							
Fundraising	6	6,867	-	6,867	7,114	-	7,114
Finance and other costs	6	6,743	-	6,743	4,159	-	4,159
		<b>13,610</b>	<b>-</b>	<b>13,610</b>	<b>11,273</b>	<b>-</b>	<b>11,273</b>
<u>Charitable activities</u>							
Training ministers and spiritual counsellors	5	414,619	-	414,619	334,229	-	334,229
<b>Total charitable expenditure</b>		<b>414,619</b>	<b>-</b>	<b>414,619</b>	<b>334,229</b>	<b>-</b>	<b>334,229</b>
<b>Total expenditure</b>		<b>428,229</b>	<b>-</b>	<b>428,229</b>	<b>345,502</b>	<b>-</b>	<b>345,502</b>
Net gains/(losses) on investments	10	(31,761)	-	(31,761)	77,771	-	77,771
<b>Net movement in funds</b>		<b>(40,280)</b>	<b>543</b>	<b>(39,737)</b>	<b>167,454</b>	<b>338</b>	<b>167,792</b>
Fund balances at 1 September 2021		654,308	3,254	657,562	486,854	2,916	489,770
<b>Fund balances at 31 August 2022</b>		<b>614,028</b>	<b>3,797</b>	<b>617,825</b>	<b>654,308</b>	<b>3,254</b>	<b>657,562</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ONESPIRIT INTERFAITH FOUNDATION

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		34		187
Investments	12		570,419		552,180
			<u>570,453</u>		<u>552,367</u>
<b>Current assets</b>					
Debtors	13	12,001		13,094	
Cash at bank and in hand		81,240		157,715	
		<u>93,241</u>		<u>170,809</u>	
<b>Creditors: amounts falling due within one year</b>	14	(45,869)		(65,614)	
Net current assets			47,372		105,195
<b>Total assets less current liabilities</b>			<u>617,825</u>		<u>657,562</u>
<b>Income funds</b>					
Restricted funds	18		3,797		3,254
<u>Unrestricted funds</u>					
Designated funds	16	32,437		32,437	
General unrestricted funds		581,591		621,871	
		<u>614,028</u>		<u>654,308</u>	
			<u>617,825</u>		<u>657,562</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 8 December 2022

Rev. S M Robertson  
**Trustee**

**Company registration number 04432622**

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies

##### Charity information

OneSpirit Interfaith Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is The Gateway, 85 - 101 Sankey Street, Warrington, Cheshire, WA1 1SR.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

General funds are unrestricted funds, expendable at the discretion of the Trustees in furtherance of the objects or administration of the charity, and which have not been designated for other purposes.

Designated funds comprise general funds which have been set aside at the discretion of the Trustees for specific purposes as detailed in the notes to the financial statements.

##### 1.4 Income

Fees receivable are accounted for in the period in which the service is provided. All fees are invoiced in the academic year they relate to. Any fees received in advance of invoicing are shown as deferred income.

Donations received for the general purpose of the charity are shown separately in the Statement of Financial Activities as part of unrestricted fund income. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

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

Expenditure is accounted for on the accruals basis.

Charitable activities include all costs directly relating to the objectives of the charity including costs involved in supporting that work.

Costs of generating funds include those costs incurred in inducing others to make contributions to the charity.

#### 1.6 Tangible fixed assets

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

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

Office equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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



# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies (Continued)

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

#### 1.12 Taxation

The association is a registered charity and as such is entitled to tax exemption on all the income and gains, properly applied for its charitable purposes. The charity is not registered for VAT.

### 2 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	115	543	658	670	338	1,008

### 3 Charitable activities

	Training ministers and spiritual counsellors 2022 £	Training ministers and spiritual counsellors 2021 £
Training fees	403,016	419,487

### 4 Investment income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	16,543	15,014
Interest receivable	36	14
	16,579	15,028

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 5 Charitable activities

	Training ministers and spiritual counsellors 2022 £	Training ministers and spiritual counsellors 2021 £
Staff costs	190,451	155,955
Tutors members and speakers	114,537	128,277
Venue costs	39,244	5,328
Retreat costs	31,564	15,905
Events	2,087	1,025
	<hr/>	<hr/>
	377,883	306,490
Share of support costs (see note 7)	36,736	27,739
	<hr/>	<hr/>
	414,619	334,229
	<hr/>	<hr/>

### 6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising</u>		
Support costs	6,867	7,114
	<hr/>	<hr/>
<u>Finance and other costs</u>		
Support costs	6,743	4,159
	<hr/>	<hr/>
	13,610	11,273
	<hr/>	<hr/>

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Support costs	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £	Basis of allocation
Depreciation	153	-	153	-	199	Direct costs
Marketing and advertising	6,867	-	6,867	-	7,114	Direct costs
Faculty	-	-	-	-	172	Direct costs
Office	26,141	-	26,141	-	19,791	Direct costs
Sundry	3,897	-	3,897	-	2,670	Direct costs
Bad debts	107	-	107	-	11	Direct costs
Finance and other costs	6,743	-	6,743	-	4,159	Direct costs
Independent examination and accounts	6,438	-	6,438	-	4,896	Direct costs
	50,346	-	50,346	-	39,012	
Analysed between						
Fundraising	6,867	-	6,867	-	7,114	
Finance and other costs	6,743	-	6,743	-	4,159	
Charitable activities	36,736	-	36,736	-	27,739	
	50,346	-	50,346	-	39,012	

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 8 Trustees

The Trustees received £nil remuneration during the year (2021: £nil). Expenses were reimbursed to seven Trustees amounting to £Nil (2021: £nil) during the year.

### 9 Employees

The average monthly number of employees during the year was 6 (2021: 5).

	2022 Number	2021 Number
Admin	6	5

#### Employment costs

	2022 £	2021 £
Wages and salaries	174,615	144,240
Social security costs	10,860	8,542
Other pension costs	4,976	3,173
	190,451	155,955

There were no employees whose annual remuneration was more than £60,000.

### 10 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(31,761)	77,771

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 11 Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 September 2021	3,969
At 31 August 2022	3,969
<b>Depreciation and impairment</b>	
At 1 September 2021	3,782
Depreciation charged in the year	153
At 31 August 2022	3,935
<b>Carrying amount</b>	
At 31 August 2022	34
At 31 August 2021	187

### 12 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 September 2021	552,180
Additions	50,000
Valuation changes	(31,761)
At 31 August 2022	570,419
<b>Carrying amount</b>	
At 31 August 2022	570,419
At 31 August 2021	552,180

### 13 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,871	1,989
Prepayments and accrued income	6,130	11,105
	12,001	13,094

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		4,408	4,158
Deferred income	15	24,142	56,854
Trade creditors		13,056	-
Other creditors		63	(54)
Accruals and deferred income		4,200	4,656
		<u>45,869</u>	<u>65,614</u>

### 15 Deferred income

	2022 £	2021 £
Arising from tuition fee income	24,142	56,854
	<u>24,142</u>	<u>56,854</u>

### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2020 £	Incoming resources £	Balance at 1 September 2021 £	Incoming resources £	Balance at 31 August 2022 £
Development fund	32,437	-	32,437	-	32,437
	<u>32,437</u>	<u>-</u>	<u>32,437</u>	<u>-</u>	<u>32,437</u>

#### Development Fund

The development fund represents monies allocated by trustees to pay for identified areas for development, including the website, communications more generally and curriculum development.

# ONESPIRIT INTERFAITH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	34	-	34	187	-	187
Investments	570,419	-	570,419	552,180	-	552,180
Current assets/(liabilities)	43,575	3,797	47,372	101,941	3,254	105,195
	<u>614,028</u>	<u>3,797</u>	<u>617,825</u>	<u>654,308</u>	<u>3,254</u>	<u>657,562</u>

### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2020 £	Incoming resources £	Balance at 1 September 2021 £	Incoming resources £	Balance at 31 August 2022 £
Bursary fund	2,916	338	3,254	543	3,797

#### Bursary Fund

The bursary fund represents monies given to the charity specifically to invest for the provision of bursaries to support the training of Ministers and Spiritual Counsellors.

### 19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).