

ONESPIRIT INTERFAITH FOUNDATION

Registered Charity No: 1099163
Scottish Charity No: SC040148
Registered Company No: 04432622

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

ONESPIRIT INTERFAITH FOUNDATION

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ONESPIRIT INTERFAITH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev J Petts (Chair) Rev Fujo Malaika (resigned Sep 2025) Marco Fernandez (appointed Jun 2024) Tabi Haller-Jorden (appointed Jun 2024) Sonia Thompson (appointed Jun 2024) Joshua Mark Barber (appointed Mar 2025) Rev Tricia McLeod (appointed Apr 2025)	
Teaching Faculty and staff	Rev Annie Heppenstall, Core Tutor Rev Dawn Russell, Core Tutor Rev Una Devine, Group Tutor Rev Sarah MacDonald, Group Tutor Rev Monica Douglas, Group Tutor Mr Alan Briscoe, Executive Director Rev Danielle Wilson, Finance Officer Mrs Laura Maddy Walcott, Learning Design Specialist Ms Kailee Smart – Communications and Marketing Manager Ms Kim Jackson – Programmes and Events Manager Ms Lavinia Jones – Community Development Lead Rev Lindsay Reynolds - Administrator	
Elders	Rev Diane Berke Rev Peter Lewis Dewey Dr Robert Holden	
Founder	Rev Miranda Macpherson	
Secretary	Mrs Abiola Aiyegbayo	
Charity No (England & Wales)	1099163	
Charity No (Scotland)	SC040148	
Company No	04432622	
Registered Office	The Gateway 85-101 Sankey Street Warrington WA1 1SR	
Independent Examiner	Jason Foxwell FCCA FCIE 12 Hillbourne Road Poole BH17 7JB	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill, West Malling ME19 4JQ	Co-operative Bank plc 1 Balloon Street Manchester M60 4EP

ONESPIRIT INTERFAITH FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

From the Chair of Trustees

As I continue into my third year in the role of Chair, I feel deeply honoured to serve and build on the work we've begun together. Over the past year, we haven't had to say goodbye to any members of our faculty or staff team due to them leaving us. Instead, we've celebrated growth within our existing team. Kim Jackson, formerly our Operations Manager, has stepped into the role of Programmes and Events Manager, and Kailee Smart, previously our Communications and Marketing Lead, is now our Communications and Marketing Manager. These changes reflect our ongoing commitment to investing in our people and supporting their development as they continue to grow with OneSpirit.

While we celebrated this growth, the year also brought moments of loss and remembrance. We were deeply saddened by the passing of Nicola Coombe, who once served OneSpirit as Director and Focaliser, Seminary Leader, Faculty Member, and Supervisor. Though she formally left the organisation in 2024, her death has been felt as a profound loss within our community, and we continue to hold her memory with great respect and affection. We wish to acknowledge, with heartfelt appreciation, the OneSpirit ministers who have passed away over the past year. Their presence continues to be felt through the ripples of their ministry and the lasting impact they made within our community.

As we reflect on those we have lost, we also look to the ways our community continues to grow and evolve. This year, we were pleased to welcome a group of eight Associate Tutors who have stepped forward to support our Core and Group Tutors in delivering our training to students. We extend our sincere thanks to Andrew Jones, Gloria Tinu Ogunbadejo, Hannah Jay, Janet Ormerod, John Heath, Mike Walker, Rona Golsworthy, and Tania Menegatti. Their contribution represents an important development for OneSpirit, strengthening our teaching capacity and deepening the support we offer to those on their ministerial journey.

We were also delighted to welcome two new trustees to the Board this year, Tricia McLeod and Joshua Barber. Both bring a deep commitment to OneSpirit's vision and goals, and we are truly grateful for the time, energy, and care they devote to our shared work. Tricia McLeod has recently stepped into the role of Vice Chair of Trustees, and her wisdom and steady presence have already proven invaluable. We extend our heartfelt thanks to Rev Malaika, who stepped down from the Board this year, for her service and contribution during her time with us. We also wish to express our deep appreciation to Marco Fernandez, Tabi Haller-Jorden, and Sonia Thompson, who continue to serve as trustees with dedication and warmth. Each of them brings unique insight and experience, and together they help to ensure that OneSpirit continues to grow in alignment with its purpose and values.

We also wish to express our sincere appreciation to the many volunteers who have generously given their time and energy to support OneSpirit throughout the year. From the ordination ceremony to our retreats, workshops, and courses led by ministers, their presence and dedication have enriched every aspect of our community life. We extend particular thanks to Robert Norton and Manickam Yogeswaran for their beautiful contributions to the music at ordination, and to our volunteers, Emma Mitchell, Grace Jevons, Jane Jennings, Jennifer Morland, Kimberley Noakes, Lindsays Bob, and Reverend Deb Connor, whose commitment and generosity embody the spirit of OneSpirit. We are deeply grateful for all they contribute across our programmes and wider initiatives.

This past year, we celebrated two ordination ceremonies, honouring the culmination of our students' two-year journeys. The Sylvan Pathway, led by Dawn Russell, held its ceremony in person at the Uffculme Centre, Birmingham, with 11 students ordained. The Aspen Pathway, led by Annie Heppenstall, held a sacred online gathering, where 22 students were ordained.

In the autumn of 2024, we welcomed 14 new students onto our Birch Pathway, our second intentionally online-only training programme. In autumn 2025, we were delighted to welcome our newest cohort, the Cherry Tree Pathway, with 39 new students beginning their journey with OneSpirit.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

For nearly 30 years, our mission has been to awaken and advance human consciousness through compassion, understanding, and self-awareness. We create spaces for deep spiritual exploration and interfaith dialogue, drawing on the wisdom found across diverse traditions. Through our two-year Spiritual Development and Ministry Training programme, we nurture inclusive leadership, inner growth, and the skills needed to serve a changing world with empathy and integrity. OneSpirit Interfaith Foundation proudly supports a thriving community of over 1,000 graduate ministers, including more than 300 on our professional Register of Interfaith Ministers (ROSIM), all committed to fostering a more compassionate and connected world.

This year, we also launched an exciting new offering alongside our two-year training: a range of additional learning modules that allow both students and ministers to tailor their development to the areas that mean the most to them. We were also proud to hold our first-ever OneSpirit Summit, led by Reverend Monica Douglas with the support of Reverends Grace Jevons, Lizzie Ward, Laura Ireland, Jax Bull, Ben Lucent, Una Devine, Adele Napier, and Sarah Macdonald. The Summit created a meaningful space for reflection, dialogue, and shared vision, bringing together ministers, students, and the wider community. These new initiatives reflect our dedication to lifelong learning and to responding creatively and compassionately to the needs of our students, ministers, and the world at large. We continue to host courses, retreats, and workshops for our ministers, with additional opportunities open to current students, regardless of their pathway (online or in person), and to the wider public. These gatherings bring together ministers, diverse leaders, facilitators, teachers, and guides to share wisdom and experience across a wide spectrum of traditions and practices. Through these offerings, we continue to cultivate spaces of learning and spiritual growth for all who wish to explore and serve.

Our Ethics and Standards Committee has worked with great care and dedication to evolve our Code of Ethics into a document that truly reflects who we are today as a community. The refreshed Code, endorsed by our Board of Trustees, retains the spirit of what has always guided us while offering greater clarity and depth. It now speaks more directly to themes central to our shared work, including trauma-informed practice, cultural humility, healthy boundaries, ongoing growth, and collective accountability. We are deeply grateful for the Committee's insight and commitment throughout this process. The new Code of Ethics will be unveiled in January 2025 and published on our website for the public to view.

Over the past year, our Communications work has continued to evolve and mature. Following the successful launch of our website last year, our focus has shifted towards expanding and deepening the ways we connect with our community. Our website remains a vital resource, continuing to grow in reach and engagement, and we're committed to ensuring it reflects our inclusive language and accessible tone. This year also marked an expansion of our digital presence across new platforms. We made the decision to step away from X (formerly Twitter), recognising that it no longer aligned with our ethos, and we have since established a presence on BlueSky, where our messaging can flourish in a more positive and values-aligned environment. We have also grown our professional voice through LinkedIn, sharing the work and perspectives of our ministers and celebrating their contributions in the wider world. On Substack, we've begun offering more human, reflective narratives that allow our community to engage more deeply with the stories and experiences that shape OneSpirit. Across all platforms, our communications continue to embody an 'outreach' approach, prioritising connection, authenticity, and meaning over traditional marketing. This evolving communications landscape allows us to speak to a wider and more diverse audience, while remaining true to our purpose: to build understanding, compassion, and spiritual growth in all that we share.

We continue to be inspired by the many reasons individuals choose to train with OneSpirit, whether to deepen their own spiritual understanding, to serve their communities, or to become agents of change in an increasingly complex world. Each student brings their own story, perspective, and purpose, enriching the collective experience of our learning spaces.

Our work remains rooted in inclusivity and accessibility, ensuring that everyone who feels called to this path can find a place within it. We're proud to nurture a learning environment that not only develops spiritual leadership but also encourages courage, compassion, and conscious engagement with the challenges of our time.

In a world navigating complex challenges, the ongoing cost of living crisis, global unrest, mental health and connection, climate crisis, social division, and the ongoing pressures of daily life, Interfaith ministers play an increasingly vital role. Their authenticity, compassion, and dedication to presence and peace provide a steadying

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

influence amid uncertainty. At OneSpirit, we continue to recognise the light within each individual, equipping and empowering others to do the same. In doing so, we reaffirm our belief in connection, understanding, and the shared work of healing and hope.

Financial report for year ended 31 August 2025

From the Finance Lead

OneSpirit Interfaith Foundation's annual budget for 2024-25 was prepared by the Executive Team and approved by the trustees, in advance of the financial year that started on 1 September 2024. The responsibility for tracking income and expenditure throughout the period of this report was delegated to the Finance lead, 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, Gift Aid on donations, and interest on our bank balances. In the financial year from 1 September 2024 to 31 August 2025, OneSpirit received income of £200,753 – a decrease of £94,649 on the previous financial year.

Expenditure

The calculation of how much it will cost to run all of our activities within OneSpirit includes salaries 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 2024 to 31 August 2025, expenditure totaled £329,359 – a decrease of £30,712 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 an ongoing challenging financial climate.

Balance

The above results mean that OneSpirit Interfaith Foundation had a negative balance of income against expenditure of £128,606 before losses on investments. During the year, the investment portfolio decreased in value by £20,340 resulting in a net movement of £148,946.

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. CCLA has recently been acquired by Jupiter Fund Management plc (Jupiter).

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 Jason Foxwell FCCA FCIE, our accountant, for his work and assistance.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

Legal information

This annual report, and the annual financial statements for the twelve months from 1 September 2024 to 31 August 2025, 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 peace-making; 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.

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.

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

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- 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:

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

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.

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.

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:

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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. ensure the organisation maintains a minimum of reserves that are equivalent to 3 months' (or 25%) of total expenditure in the preceding financial year.

At the close of the financial year 2024-25, the planned expenditure for the following year (2025-26) is £299,671 while long term Reserves are £386,040 and forecast pre-committed income from tuition fees for 2025-26 is £245,760 so the trustees deemed the reserves to be adequate according to the first criteria.

At the close of the financial year 2024-25 the Total Expenditure was £329,359 while long term Reserves are £386,040 so the trustees have deemed the reserves to be adequate according to the second criteria.

Statement of Trustees' Responsibilities

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.

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



Rev Joanna Petts
Chair of trustees

Dated: 26/01/26

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ONESPIRIT INTERFAITH FOUNDATION ("the Charitable Company")

ONESPIRIT INTERFAITH FOUNDATION

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 August 2025.

Responsibilities and basis of report

As the 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 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 accounts of the Company 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 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 the Company's accounts 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 the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company 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 can confirm that I am qualified to undertake the examination because I am a registered member of ACCA and ACIE, both of which are 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 as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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.



Jason Foxwell FCCA FCIE

independent-examiner.net

12 Hillbourne Road, Poole, BH17 7JB

Date: 26/01/26

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025 (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	s				
Income					
Donations and gifts		532	-	532	582
Charitable activities	2	187,822	-	187,822	279,105
Investment income	3	12,399	-	12,399	15,715
Total income		<u>200,753</u>	<u>-</u>	<u>200,753</u>	<u>295,402</u>
Expenditure					
Raising funds	4	8,264	-	8,264	9,432
Charitable activities	5	321,095	-	321,095	350,639
Total expenditure		<u>329,359</u>	<u>-</u>	<u>329,359</u>	<u>360,071</u>
Net income/(expenditure)		(128,606)	-	(128,606)	(64,669)
Net gains/(losses) on investments	10	(20,340)	-	(20,340)	45,296
Transfer of funds		-	-	-	-
Net movement in funds		(148,946)	-	(148,946)	(19,373)
Fund balances at 1 Sep 2024		<u>534,986</u>	<u>-</u>	<u>534,986</u>	<u>554,359</u>
Fund balances at 31 Aug 2025		<u>386,040</u>	<u>-</u>	<u>386,040</u>	<u>534,986</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 12 to 16 form part of these financial statements.

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BALANCE SHEET AT 31 AUGUST 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	1	1
Investments	9	315,452	435,792
Current assets			
Debtors	10	17,500	11,683
Cash at bank and in hand		76,647	109,006
		<u>94,147</u>	<u>120,689</u>
Creditors: amounts falling due in less than one year	11	<u>(23,560)</u>	<u>(21,496)</u>
Net current assets/(liabilities)		<u>70,587</u>	<u>99,193</u>
Total assets less current liabilities		<u><u>386,040</u></u>	<u><u>534,986</u></u>
Funds			
Unrestricted general fund		<u><u>386,040</u></u>	<u><u>534,986</u></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 2025.

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 notes on pages 12 to 16 form part of these financial statements.

Approved by the Board of trustees on
and signed on their behalf by:



Rev Joanna Petts
Chair of Trustees

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

1 Accounting Policies

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.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

Expenditure is classified by activity. The costs of each activity are made up direct costs which are attributable to a single activity. Expenditure is accounted for on an 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

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 Retirement benefits

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

1.9 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 Charitable activities income

	2025 £	2024 £
Training of ministers and spiritual counsellors	187,822	279,105

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

3 Investment income

	2025 £	2024 £
Income from listed investments	11,577	15,587
Interest receivable	822	128
Total	<u>12,399</u>	<u>15,715</u>

4 Raising funds expenditure

	2025 £	2024 £
Fundraising costs	3,596	3,411
Finance and other costs	4,668	6,021
Total	<u>8,264</u>	<u>9,432</u>

5 Charitable activity expenditure

	2025 £	2024 £
Training ministers and spiritual counsellors		
Staff costs including expenses and finance officer	253,735	267,726
Tutors' members and speakers	9,685	12,974
Venue costs	19,410	28,310
Ordination costs	5,689	6,849
Other costs	32,576	34,780
Total	<u>321,095</u>	<u>350,639</u>

ONESPIRIT INTERFAITH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

6 Trustees

The Trustees received no remuneration during the year or previous year. 1 trustee received a total of £201.30 for the reimbursement of expenses (2024 – 4 trustees received a total of £890.75 in reimbursement of expenses).

7 Staff costs

The average monthly number of employees (all admin) during the year was 10.3 (2024: 12.4).

	2025	2024
	£	£
Wages and salaries	221,735	232,476
Social security costs	10,457	12,565
Pension costs	7,290	6,846
	<hr/>	<hr/>
Total	239,481	251,887
	<hr/>	<hr/>

There were no employees who received annual employment benefits more than £60,000.

8 Tangible Fixed Assets

	Office equipment
	£
Cost	
At 1 September 2024 and 31 August 2025	3,969
	<hr/>
Depreciation	
At 1 September 2024 and 31 August 2025	3,968
	<hr/>
Net Book Value	
At 31 August 2025	1
	<hr/>
At 31 August 2024	1
	<hr/>

ONESPIRIT INTERFAITH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 Fixed asset investments

	Unlisted investments £
Valuation	
At 1 September 2024	435,792
Additions	-
Disposals	(100,000)
Revaluation	(20,340)
	<u>315,452</u>
At 31 August 2025	<u><u>315,452</u></u>

10 Debtors

	2025 £	2024 £
Trade debtors	7,455	1,478
Prepayments and accrued income	10,045	10,205
	<u>17,500</u>	<u>11,683</u>
Total	<u><u>17,500</u></u>	<u><u>11,683</u></u>

11 Creditors: amounts falling due in less than one year

	2025 £	2024 £
Taxation and social security	(4,094)	(4,005)
Deferred income (arising from tuition fee income)	21,862	15,918
Trade creditors	620	1,580
Accruals	4,200	4,200
Other creditors	1,054	3,803
	<u>23,642</u>	<u>21,496</u>
Total	<u><u>23,642</u></u>	<u><u>21,496</u></u>

12 Related party transactions

There were no related party transactions in the year 2024-2025.