CHARITY REGISTRATION NUMBER: SC042930

One Mission Society

Financial Statements

31 December 2025

One Mission Society

Financial Statements

Year ended 31 December 2025

	Page
Trustees' annual report	1
Independent auditor's report to the members	7
Statement of financial activities	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14

One Mission Society

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	One Mission Society
Charity registration number	SC042930
Principal office	One Mission Society 114a Holywood Road Belfast BT4 1NU
The trustees	W Anderson A Russell E Currie J Parkinson (Appointed 10 February 2025) G Kirk (Appointed 16 April 2025)
Auditor	Muir & Addy Chartered accountants & statutory auditor Muir Building 427 Holywood Road Belfast BT4 2LT
Bankers	Barclays Leicester LE87 2BB
Solicitors	Morton Fraser MacRoberts Capella 60 York Street Glasgow G2 8JX

Structure, governance and management

Governing document
The charity is regulated by its constitution and constitutes a Scottish Charitable Incorporated Organisation, defined by the Charities and Trustee Investment (Scotland) Act 2005, with the number SC042930.

Recruitment and appointment of new trustees
The minimum number of charity trustees shall be 3 but (unless otherwise determined by resolution) shall not be subject to a maximum.

Nominations for elections of trustees shall be made by the trustees before elections, which shall be held at the annual meeting.

As provided in the constitution, the trustees will be re-elected unless:

- an election process is held at the AGM, and he/she was not elected through that process.

- a resolution of termination is put to the board.

- he/she has advised the board that it is his/her wish not to be re-appointed.

Key management remuneration
The trustees consider the executive director and finance officer to be the key management personnel. Their total remunerations are included in note 14 of the financial statements.

Related parties
One Mission Society ('OMS') is not a connected charity. It is part of an alliance of five signatory countries ('SCs') under the One Mission Society Global name. OMS in the UK cooperates with the SCs to create a pool of financial and personnel resources to enhance and facilitate the promotion of the society's aims. All signatories share the same objectives and policies, but the trustees of OMS in the UK are independent of other signatory country members.

One Mission Society Global Inc. has a right to have representation (with vote) at a UK board of trustees meeting and receive the minutes of the meetings of the UK board of trustees and their executive committee. Funds are sent to One Mission Society Global Inc. for distribution to personnel and projects overseas.

From 1 October 2012, OMS took over the charitable activities of One Mission Society International UK, receiving all donations and meeting all charitable expenditures. This was a decision made by the board of trustees, and there is a written agreement between the two charities documenting this.

Risk Management
The trustees have to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and activities

OMS, a non-denominational faith mission, endeavours to generate interest and encourage involvement in worldwide missionary activity in the UK, with the view of promoting protestant, evangelical christianity in over fifty countries on six continents through evangelism, church planting, training, and working in partnership with like-minded organisations and indigenous churches.

Policies
Regular land and electronic mail maintain and cultivate the interest and support of an existing constituency support base. In addition, various OMS representations at Christian and church meetings/gatherings provide an opportunity to consolidate existing support and court and foster new supporters. With the addition of online advertising, OMS will use the above methods to recruit both teams and individuals for short, medium and long-term missionary service. These policies remain unchanged from last year.

Control
The charity is governed and directed by a board of trustees and an executive committee. Responsible to the board of trustees, the executive director oversees the day-to-day management and administration of the charity. Operational decisions are delegated by the board to the executive director while strategic decisions, pay increases and expenditure over £7,000 are ratified by the board.

Charitable activities
OMS aims to recruit individuals, couples and families to serve as missionaries in the UK and overseas. The charity also aims to contribute to the wider UK community.

The primary strategy for achieving the aim is to enhance the mission profile by informing people about global work and keeping them updated through regular newsletters. Additionally, we aim to provide a secure platform for allocating funds to approved projects.

OMS will continue to foster links with the local community by engaging with missionaries from overseas and returning missionaries, who will share their experiences in their local churches.

Achievements and performance

STRATEGIC REPORT
The following sections for achievements and performance and review form the strategic report of the charity.

As trustees, we are thankful for the input and dedication to OMS's work from our Executive Director, Melvin Kelly, and the team who work with him.

The trustees of OMS have forged a strong partnership with the Executive Director to ensure the smooth progression of OMS's work.

OMS is in a strong financial position, ensuring the operational stability of our mission.

As trustees, we have met face-to-face over the past year and will continue to meet regularly via Zoom.

Being involved with the missionaries, staff and trustees has been encouraging, and we look forward to a positive future.

Financial review

Financial position
The charity's financial performance has been satisfactory for this period. Total donations collected for missionaries were £873,132 for the year to 31 December 2025, compared to £728,621 in the prior year. Gift Aid contributed a further £51,011, compared to £53,657 in the previous year.

Charity shop sales decreased with a total income of £189,976 compared to £210,648 in the prior year. This year the charity also received legacies totalling £441. Legacies in the prior year were £15,334.

Most of the charity's expenses are missionaries' salaries and costs incurred for overseas travel.

The trustees occasionally agree to transfers between funds to cover any deficits that might arise.

The charity continually reviews missionaries' accounts to ensure these are positive and has taken measures to reduce these deficits.

A gain of £252,166 has been recognised on revaluation of investment properties together with gains of £53,400 (2024 - £41,139) on listed investments.

Net income for the year after gains on investments is £238,404 (2024 - net expenditure £3,819).

The reserves of the charity are represented by the unrestricted funds as shown in note 21. The total funds of the charity at the end of the year are £2,752,116, all of which are unrestricted.

The trustees are committed to ensuring the future financial stability of the charity and continually review the financial position and consider any changes required.

Investments
The charity, in line with their overall strategy, has seven residential investment properties. All the properties continue to be managed by letting agents, with some agents managing more than one property, ensuring lower management costs. The rental income continues to generate revenue to cover essential administrative costs. The trustees have considered the carrying value of the charity's property portfolio and have considered whether or not there are any indicators of impairment. The trustees revised the value of the investment properties based on a professional valuation. Investment properties are stated in the financial statements at £1,107,500 (2024 - £855,334).

Reserves policy
The charity's policy is to retain a level of resources equivalent to at least 12 months operating costs. As at 31 December 2025 OMS had funds of £2,752,116 (2024: £2,513,712) of which £1,188,843 is in listed investments (2024: £1,105,039) and £445,247 is in net current assets (2024: £538,880). Assets which are currently fixed account for £1,118,026 (2024: £869,793)

The executive director endeavours to be pre-emptive in the identification and, if necessary, the rectification of deficit missionary support accounts following the Fiscal Health Policy of the mission; this might involve adopting a funding recovery plan which, in turn, might involve a period of homeland deputation (fundraising), a voluntary pay reduction, or a bi-vocational arrangement.

No significant amounts of money have been set aside for expenditure at the end of the financial year.

Principal risks and uncertainties
The trustees have considered the principal risks and uncertainties facing the charity. One uncertainty is, as always, concerning its income from donations for its missionaries. By ensuring that financial

expenditure is appropriate and proper financial and budgetary controls are in place, the trustees aim to ensure financial viability in the years ahead.

The trustees believe that the reputation of the charity is vital to ensuring future success and will allow the charity's role to be maintained.

The quality of charity services it provides is essential in attracting new missionaries. Also, choosing high-calibre and dedicated missionaries adds value to the charity's image in the community.

The trustees by meeting regularly review the missionaries' accounts and the prospective missionaries' credentials to ensure their objectives are being met.

The charity has considered the financial risks arising from the availability of liquid funds and hence keeps part of its bank balances in short-term deposits for ease of access. It also works hard to ensure that the donations are received as promised, which helps improve the position. The charity is fortunate not to need external finance to manage their cash flow.

The charity has also considered non-financial risks. As the health and safety of the missionaries and staff are paramount, they consider any potential breach a principal threat. To mitigate this, they have developed policies to ensure the regulations and guidelines for the welfare of missionaries and staff are complied with.

The trustees regularly assess the risks facing the charity. To this end, travel and medical insurance are in place to cover emergencies in the field. Trustees' liability insurance has also been bought. The charity continues to operate in several countries with challenging political climates.

Going Concern
The trustees of OMS believe that the charity has sufficient resources at the date of approval of the financial statements to meet the commitments which will arise in the year from signing this report.

Plans for future periods

OMS continues to strategically engage with our support base through annual regional conferences and other events, and regular printed and electronic communications. The charity also continues to manage its investment portfolio to secure the organisation's future. OMS is seeking to engage individuals in 'Explore' short-term teams and 'Embark' internships with a view to mobilising new missionaries to serve both within and beyond the UK on longer-term assignments.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements following applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year, which give an accurate and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

· select suitable accounting policies and then apply them consistently;

· observe the methods and principles in the applicable Charities SORP;

· make judgments and accounting estimates that are reasonable and prudent;

· prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

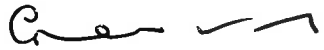
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees' annual report was approved on 17 September 2026 and signed on behalf of the board of trustees by:

A Russell
Trustee



G Kirk
Trustee



One Mission Society

Independent Auditor's Report to the Members of One Mission Society

Year ended 31 December 2025

MUIR & ADDY
CHARTERED ACCOUNTANTS

Opinion

We have audited the financial statements of One Mission Society (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

In common with many other entities of our size and nature our auditors assist the charity in the preparation of the financial statements and submission of returns to the tax authorities.

Conclusions relating to going concern

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

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

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

MUIR & ADDY
CHARTERED ACCOUNTANTS

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

MUIR & ADDY
CHARTERED ACCOUNTANTS

Auditor's responsibilities for the audit of the financial statements

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

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

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

We discussed laws and regulations and fraud risks during our audit planning procedures. The charity must meet the requirements of charity regulation and apply funds in accordance with any conditions and restrictions attached. Charities legislation and supplementary regulations also require the preparation of an annual report and financial statements which give a true and fair view. The trustees consider that fraud, if it were to occur, is most likely to involve either the misappropriation of income or or unauthorised payments.

Our engagement team collectively had appropriate experience of laws and regulations applying to charities and competence to recognise non-compliance. We used checklists in evaluating the presentation, structure and content of the financial statements. We consider that our audit has a reasonable chance of detecting material non-compliance with laws and regulations. We remain mindful that fraud, by its very nature, may be difficult to detect. We reviewed the control procedures implemented by management and the trustees, and audit procedures were planned and performed to test controls in place for recording and banking income from different sources, and to test controls for the authorisation of expenditure and bank payments. We also undertook analytical procedures to identify trends that might indicate misappropriation of income or exceptional expenditure. We consider that our audit has a reasonable chance of detecting a material fraud in these areas.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting

and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

Eligibility to act as auditor
Muir & Addy is eligible for appointment as auditor to the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Muir & Addy
Chartered accountants & statutory auditor
Muir Building
427 Holywood Road
Belfast
BT4 2LT

17 September 2026

One Mission Society

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	**4**	924,584	924,584	797,612
Other trading activities	**5**	189,976	189,976	210,648
Investment income	**6**	101,135	101,135	89,953
Total income		1,215,695	1,215,695	1,098,213
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	**7**	133,355	133,355	173,463
Investment management costs	**8**	29,282	29,282	22,437
Expenditure on charitable activities	**9,10**	1,120,220	1,120,220	947,271
Total expenditure		1,282,857	1,282,857	1,143,171
Net gains on investments	**11**	305,566	305,566	41,139
Net income/(expenditure) and net movement in funds		238,404	238,404	(3,819)
Reconciliation of funds				
Total funds brought forward		2,513,712	2,513,712	2,517,531
Total funds carried forward		2,752,116	2,752,116	2,513,712

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 14 to 25 form part of these financial statements.

One Mission Society

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**16**	10,526	14,459
Investments	**17**	2,296,343	1,960,373
		2,306,869	1,974,832
Current assets			
Debtors	**18**	27,187	39,687
Cash at bank and in hand		460,361	521,590
		487,548	561,277
Creditors: amounts falling due within one year	**19**	42,301	22,397
Net current assets		445,247	538,880
Total assets less current liabilities		2,752,116	2,513,712
Net assets		2,752,116	2,513,712
Funds of the charity			
Unrestricted funds		2,752,116	2,513,712
Total charity funds	**21**	2,752,116	2,513,712

These financial statements were approved by the board of trustees and authorised for issue on 17 September 2026, and are signed on behalf of the board by:

A Russell
Trustee

G Kirk
Trustee

The notes on pages 14 to 25 form part of these financial statements.

One Mission Society

Statement of Cash Flows

Year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	238,404	(3,819)
Adjustments for:		
Depreciation of tangible fixed assets	4,796	4,508
Net gains on investments	(305,566)	(41,139)
Dividends, interest and rents from investments	(96,132)	(83,663)
Other interest receivable and similar income	(5,003)	(6,290)
Accrued expenses/(income)	5,033	(1,340)
Changes in:		
Trade and other debtors	12,500	(15,410)
Trade and other creditors	14,871	4,059
Cash generated from operations	(131,097)	(143,094)
Interest received	5,003	6,290
Net cash used in operating activities	(126,094)	(136,804)
Cash flows from investing activities		
Dividends, interest and rents from investments	96,132	83,663
Purchase of tangible assets	(863)	(17,855)
Purchases of other investments	(272,298)	(804,374)
Proceeds from sale of other investments	258,182	291,733
Movement in cash held with portfolio manager	(16,288)	(5,892)
Net cash from/(used in) investing activities	64,865	(452,725)
Net decrease in cash and cash equivalents	(61,229)	(589,529)
Cash and cash equivalents at beginning of year	521,590	1,111,119
Cash and cash equivalents at end of year	460,361	521,590

The notes on pages 14 to 25 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is One Mission Society, 114a Holywood Road, Belfast, BT4 1NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations, grants, shop sales, rental properties and investments is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% straight line
Motor vehicles	-	20% straight line
Computer equipment	-	33% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

3. Accounting policies *(continued)*

Leasing

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in income or expenditure on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	873,132	873,132	728,621	728,621
Gift aid	51,011	51,011	53,657	53,657
Legacies	441	441	15,334	15,334
	924,584	924,584	797,612	797,612

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Charity shop - trading income	189,976	189,976	210,648	210,648

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Rent receivable	59,412	59,412	59,367	59,367
Income from listed investments	36,720	36,720	24,296	24,296
Bank interest receivable	5,003	5,003	6,290	6,290
	101,135	101,135	89,953	89,953

7. Costs of other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Costs of other trading activities - charity shop expenses	133,355	133,355	173,463	173,463

8. Investment management costs

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Investment management costs	6,313	6,313	5,765	5,765
Investment property costs	22,969	22,969	16,672	16,672
	29,282	29,282	22,437	22,437

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	1,113,560	1,113,560	941,331	941,331
Support costs	6,660	6,660	5,940	5,940
	1,120,220	1,120,220	947,271	947,271

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activities	1,113,560	–	1,113,560	941,331
Governance costs	–	6,660	6,660	5,940
	1,113,560	6,660	1,120,220	947,271

11. Net gains on investments

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Gain on revaluation of investment property	252,166	252,166	–	–
Gains/(losses) on listed investments	53,400	53,400	41,139	41,139
	305,566	305,566	41,139	41,139

12. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	4,796	4,508
Foreign exchange differences	(1,495)	(611)

13. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	6,240	5,940

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	454,954	395,001
Social security costs	29,253	14,606
Employer contributions to pension plans	14,551	11,624
	498,758	421,231

The average head count of employees during the year was 32 (2024: 29).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £59,608 (2024 - £46,213).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

One trustee (2024 - one trustee) has claimed expenses or had their expenses met by the charity. During the year £952 (2024 - £939) was spent on travel.

16. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	**Total £**
Cost				
At 1 January 2025	4,815	15,000	30,711	50,526
Additions	–	–	863	863
At 31 December 2025	4,815	15,000	31,574	51,389
Depreciation				
At 1 January 2025	4,815	3,000	28,252	36,067
Charge for the year	–	3,000	1,796	4,796
At 31 December 2025	4,815	6,000	30,048	40,863
Carrying amount				
At 31 December 2025	–	9,000	1,526	10,526
At 31 December 2024	–	12,000	2,459	14,459

17. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	**Total £**
Cost or valuation				
At 1 January 2025	12,211	1,092,828	855,334	1,960,373
Additions	–	272,298	–	272,298
Disposals	–	(258,182)	–	(258,182)
Fair value movements	–	53,400	252,166	305,566
Transfers	16,288	–	–	16,288
At 31 December 2025	28,499	1,160,344	1,107,500	2,296,343
Impairment				
At 1 January 2025 and 31 December 2025				–
Carrying amount				
At 31 December 2025	28,499	1,160,344	1,107,500	2,296,343
At 31 December 2024	12,211	1,092,828	855,334	1,960,373

Investment properties

The seven properties purchased since 2019 are initially stated at their purchase price plus related transaction costs. The trustees review the holding value of the investment properties annually, with adjustments made if deemed appropriate. The properties have been valued in the present period on a market basis by an independent valuer, Gareth Little MRICS.

Financial assets held at fair value

Listed investments are stated at market value.

18. Debtors

	2025	2024
	£	£
Prepayments and accrued income	8,719	8,439
Other debtors	18,468	31,248
	27,187	39,687

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	–	5,427
Accruals and deferred income	10,973	5,940
Other creditors	31,328	11,030
	42,301	22,397

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,551 (2024: £11,624).

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	Gains and losses	Transfers	**At 31 December 2025**
	£	£	£	£	£	£
General fund	882,771	185,106	(231,076)	305,566	3,854	1,146,221
Individual support accounts	272,970	336,284	(379,788)	–	(3,782)	225,684
Other ISC funds	200,694	693,864	(671,993)	–	(72)	222,493
Legacies fund	1,157,277	441	–	–	–	1,157,718
	2,513,712	1,215,695	(1,282,857)	305,566	–	2,752,116

	At 1 January 2024	Income	Expenditure	Gains and losses	Transfers	At 31 December 2024
	£	£	£	£	£	£
General fund	797,525	183,729	(139,622)	41,139	–	882,771
Individual support accounts	351,240	320,136	(398,406)	–	–	272,970
Other ISC funds	226,823	579,014	(605,143)	–	–	200,694
Legacies fund	1,141,943	15,334	–	–	–	1,157,277
	2,517,531	1,098,213	(1,143,171)	41,139	–	2,513,712

22. Description of charitable funds held

Individual support accounts refer to 'missionaries' who raise funds for their monthly support.

Other ISC funds refer to all ministry and project accounts and do not relate directly to an individual.

Legacy fund holds the legacies left to OMS in people's wills.

General funds cover the running /operational costs of the charity.

23. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	10,526	10,526
Investments	2,296,343	2,296,343
Current assets	487,548	487,548
Creditors less than 1 year	(42,301)	(42,301)
Net assets	2,752,116	2,752,116

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	14,459	14,459
Investments	1,960,373	1,960,373
Current assets	561,277	561,277
Creditors less than 1 year	(22,397)	(22,397)
Net assets	2,513,712	2,513,712

24. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets measured at fair value through income and expenditure		
Investments	2,296,343	1,960,373

25. Analysis of changes in net debt

	At 1 Jan 2025 £	Cash flows £	**At 31 Dec 2025 £**
Cash at bank and in hand	521,590	(61,229)	460,361

26. Related parties

Compensation paid to key management personnel is disclosed in note 14. Trustee remuneration and expenses are disclosed in note 15. There were no other related party transactions.

27. Ethical standards

In common with many other entities of our size and nature our auditors assist the charity in the preparation of the financial statements and submission of returns to the tax authorities.

28. Legacies fund

Legacies funds are held in listed investments and a portfolio of rental properties together with other income. The balance on 31 December 2025 was £1,157,718 (2024 - £1,157,277).