

Scottish Charity No. SC054053 (SCIO)

The Way of The Beloved SCIO

Trustees' Report and Financial Statements

Period 12 March 2025 to 31 March 2026

The Way of The Beloved SCIO

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The Way of The Beloved SCIO

Report of the Trustees for the period 12 March 2025 to 31 March 2026

The Trustees are pleased to present their report together with the financial statements of the charity for the period 12 March 2025 to 31 March 2026.

Registered office

Greenwood
Ardslignish
ACHARACLE
PH36 4JG

Bankers

The Co-operative bank
1 Balloon Street
Manchester
M4 4BE

Status of Charity and governing document

The Way of The Beloved is a Scottish Charitable Incorporated Organisation (SCIO), charity number SC054053. It was first registered on 12 March 2025. It has a single tier structure and as such the Trustees are the members of the charity.

Aims and affiliation

The aims of the charity are “the furtherance of the Christian religion, primarily in the Ardnamurchan peninsula but also throughout Scotland and the rest of the world by means consistent with the teachings of the Christian Bible”. The charity is affiliated to the Anglican Convocation in Europe.

Trustees and Office Bearers

The day-to-day running is undertaken by the Trustees. The Trustees who served during the year and to date are as follows:

C Espie	(Chairperson)	appointed 12 March 2025
H Espie		appointed 12 March 2025
J Gallacher		appointed 12 March 2025
M Jefferson		appointed 12 March 2025
F Oxburgh	(Treasurer)	appointed 12 March 2025

Appointment of Trustees

New Trustees are appointed by means of a resolution passed at a trustee meeting by a majority vote. New Trustees would be familiar with the charity’s values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities.

Achievements and performance

This was the first operational year of the charity. During this foundational period, Trustees focused on establishing the governance, administrative and operational structures necessary to support the charity’s

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Report of the Trustees for the period 12 March 2025 to 31 March 2026

purposes and ensure sustainable future delivery. Trustees met on four occasions during the financial year and provided strategic oversight, vision and governance to support the charity's development, operational effectiveness and regulatory compliance.

Key organisational achievements included financial planning and budgeting, the establishment of banking arrangements, registration with HMRC, safeguarding training and the development and implementation of safeguarding policies and procedures, website construction and the implementation of appropriate data protection policies and practices. Trustees also undertook grant funding research and initiated funding applications to support the future sustainability and development of the charity's work.

In relation to **activities**:

In accordance with its charitable purpose of the advancement of religion, the charity delivered activities focused on public worship, pastoral care, spiritual formation and religious education. Public worship was provided through weekly Eucharist services held at The Dwelling Place Chapel, with service times publicly advertised and open to Ardnamurchan locals, retreat guests, interns and members of the wider public. Weekly contemplative prayer gatherings were also offered and made publicly accessible.

Pastoral care and spiritual accompaniment formed a significant part of the charity's work during the year. In addition to in-person ministry, 109 spiritual direction sessions were given (online and in person at Greenwood), to a total of 34 individuals. These individuals received regular spiritual direction and accompaniment, extending pastoral support beyond the local area and enabling continued engagement in spiritual formation. 9 individuals participated in personal retreats, during which spiritual direction was offered as part of their stay. Retreat opportunities were publicly available through an open booking process. In March, the charity held a five-day guided retreat entitled *Behold*, focused on themes of seeing and communing with God through contemplative prayer. 5 individuals attended, with the charity providing financial assistance to support the participation of two attendees.

Religious education and instruction were advanced through programs of training, discipleship and spiritual formation delivered directly by the charity. The charity completed the second year of its Spiritual Direction training program involving three participants. As part of this work, the trainee spiritual directors accompanied 6 individuals undertaking a 32-week retreat in daily life. A five-week student residency program was delivered in September for three participants, focusing on spiritual formation, identity in Christ and Christian living. In addition, the charity hosted 2 on-site interns undertaking longer-term formation, practical ministry and participation in the charity's rhythm of prayer and community life.

The charity also facilitated wider engagement and learning by hosting a team of seven international students from Ashburnham Retreat Centre for a week of shared prayer, study and practical work. Spiritual oversight and accountability were supported through a visit from the ACE Bishop, who provided guidance in relation to the charity's ministry and vision. Preparatory work also commenced on the development of a public-facing podcast intended to advance understanding of spiritual formation, contemplation and evangelism.

The Trustees consider that the charity has provided public benefit through the advancement of religion by offering publicly accessible opportunities for worship, prayer, retreat, pastoral care, religious education and spiritual formation. In addition to organised activities, local mission and community engagement were supported through relationship-building and pastoral presence within the local community.

In relation to **funding**:

The charity received a donation of £19,000 from the A&N C Trust on their dissolution.

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Report of the Trustees for the period 12 March 2025 to 31 March 2026

Financial review

Principal sources of funding

The charity receives its funding from sundry donations, regular gift aid donations and fees for retreats and spiritual direction.

Results for the year

The results of the charity show a surplus for the period of £23,270. All funds are held in the general fund.

Reserves

It is the policy of the charity to maintain unrestricted funds, that is, funds not committed or invested in fixed assets, at a level which equates to approximately three month's unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the charity to be maintained. The unrestricted General Fund on page 6 and note 3 at 31 March 2026 amounted to £23,270 and was at the required level.

Donations

The charity makes donations in kind from its gift income to individuals that are generally known to the Trustees. The beneficiaries are involved in activities or ministries compatible with the charity's objectives.

Approved by the Trustees on 16 September 2026 and signed on their behalf by:



Frances Oxburgh
Trustee/Treasurer

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Report of the Independent Examiner to the Trustees for the period 12 March 2025 to 31 March 2026

I report on the accounts of the charity for the period 12 March 2025 to 31 March 2026 which are set out on pages 4 to 8.

Respective responsibilities of Trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended)

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Baker
20 Ivanhoe Place
Dundee
DD4 6LQ



23rd September 2026

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Receipts and Payments Account

For the period 12 March 2025 to 31 March 2026

	Notes	General fund £	Restricted funds £	Total 2026 £
Receipts				
Donations		21,576	-	21,576
Gift Aid reclaimed		49	-	49
Spiritual direction income		2,000	-	2,000
Retreat income		425	-	425
Total receipts		24,050	-	24,050
Payments				
<i>Payments for Charitable activities</i>				
Retreat costs		571	-	571
Spiritual direction costs		140	-	140
Subscriptions		69	-	69
Total payments		780	-	780
Surplus for year		23,270	-	23,270
Transfers		-	-	-
Net increase in cash		23,270	-	23,270
Cash balances brought forward		-	-	-
Cash balances carried forward		23,270	-	23,270

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Statement of Balances

As at 31 March 2026

	Notes	Opening balance £	2026 Surplus for year £	Closing balance £
Bank & cash balances		-	23,270	23,270
		-	23,270	23,270

Reserves

Unrestricted fund:	3			
General				23,270

Restricted funds:

23,270

Statement of assets at 31 March 2026

TrustBridge Global Foundation	2,043
Gift Aid reclaim due	213
	<u>2,256</u>

Statement of liabilities at 31 March 2026

Accrued expenses	<u>820</u>
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Approved by the Trustees on 16 September 2026 and signed on their behalf by the undernoted:



Frances Oxburgh
Trustee/Treasurer

The notes on pages 7 form part of these statements.

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Notes to the accounts

As at 31 March 2026

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis of financial statements

The financial statements have been prepared on a receipts and payments basis.

Receipts and Payments Account

For the purpose of the Receipts and Payments Account as shown on page 4, funds are defined as

Unrestricted fund: comprise donations and other income received for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds: comprise income which has been received for the objects of the charity and specified for a restricted purpose within the objects by the donor.

2. Transactions with Trustees and reimbursement of expenses

No expenses were reimbursed to Trustees during the period 12 March 2025 to 31 March 2026.

3. Unrestricted fund	Balance at 12.03.25	Income	Expenditure	Balance at 31.03.26
	£	£	£	£
General fund	-	24,050	(780)	23,270
Total unrestricted fund	-	24,050	(780)	23,270

Explanation of funds

General fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is designated or restricted.

4. Donations and gifts

Donations in kind were made to two individuals to enable their participation in the *Behold* retreat:

	General fund	Restricted funds	Total 2026
	£	£	£
<i>Individuals</i>			
Retreat Guests x 2	564	-	564