

SHARING OF MINISTRIES ABROAD (SOMA UK)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

SHARING OF MINISTRIES ABROAD (SOMA UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Revd. Canon P Whitworth
Revd. M Beer
Ms J Brown
Mrs L Cooper
Mr B Hampson BFP FCA
Mrs M MacInnes
Mr D C Rowe

Charity number 279759

Principal address

P O Box 69
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Somerset
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Independent examiner

Roger Wheeler B.Sc Econ
1 Farrar Drive
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SHARING OF MINISTRIES ABROAD (SOMA UK)

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to advance the Christian Religion through the sharing of God-given gifts and spiritual resources. The Trustees are called to facilitate the exchange of ministries of evangelists and speakers on spiritual renewal from one country to another, to nurture communication between those called to spread spiritual renewal and to share resource materials and experience. The policies adopted in furtherance of these objects are to work for the transformation of individuals and churches and the healing of communities and their lands through the renewing power of the Holy Spirit.

This is done through Intercession, Prayer and sending short-term Mission Teams across the Anglican Communion. There has been no change in these policies during the year.

Mission Statement:

SOMA works for the transformation of individuals and churches and the healing of communities and their lands through the renewing power of the Holy Spirit by sending and receiving teams worldwide on short term missions. SOMA's call is to "care for the nervous system of the Body of Christ".

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Contained within this overall umbrella of public benefit are the individual and specific benefits of equipping people for mission both in the UK and abroad; contributing to community health, development, justice and civil society by equipping the human resources of the Dioceses and Provinces receiving our Mission Teams; and providing opportunities for those interested to understand more about the Christian faith; contributing to the individual and corporate awareness of overseas religious, poverty, development and human rights issues; equipping those receiving Mission Teams, and the members of the Mission Teams, with skills in leadership which can be transferred into public life.

SOMA UK is a constituent part of the international group of SOMA bodies currently operating in eight countries/regions (Australia, Ireland, New Zealand, Nigeria, Singapore, South Africa, UK and USA).

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

In 2020 SOMA UK maintained a network of intercessors, a group of parish mission partners, and registers of volunteer team leaders and team members (UK and overseas). To carry out the charity's activities SOMA undertook planning for 10 missions and explored the possibility of 5 additional missions in response to invitations from across 6 countries. However, the restrictions and consequences of Covid – 19 resulted in just 3 missions taking place. Teams, with team members from both the UK and abroad, and intercessors were recruited and fulfilled 3 missions to:

1. South Sudan – Youth Leaders of Internal Provinces and National Youth leadership of the ECSS at Juba
2. Burundi – Rutana
3. South Sudan – Internal Province of Jonglei

The missions planned but unable to take place were to:

1. D R Congo – Boga at Bunia
2. D R Congo – Beni
3. Uganda – Soroti
4. Tanzania – Biharamulo
5. Burundi – Musinga
6. D R Congo – Manono
7. South Sudan – Northern Bahr el Ghazal

The possible missions explored were to:

1. Burundi – Buhiga
2. Tanzania – Kagera
3. Tanzania – Kibondo
4. D R Congo – Kindu
5. Kenya - Maasailand

SOMA continued to develop and inform its UK and overseas supporters (individuals, institutions, and parishes) publishing its newsletter 'Sharing' and 'Daily Prayer Diary' three times in the year. The SOMA website was regularly updated.

SOMA continued to develop its mission preparation, safety & security, safeguarding and data protocols, publications and policies.

The ministry of prayer and intercession continued to hold a high priority for SOMA. Prayer requests, at least daily, were made available through SOMA's 'twitter' and 'facebook' accounts. Hardcopy Daily Prayer Diaries that covered the year were distributed with 'Sharing' to all UK supporters and made available on the SOMA website. In addition, SOMA friends abroad's prayer request updates were emailed to team members, team leaders, Parish Mission Partners, donors and others requesting them. The group of voluntary Intercessor Coordinators continued to play a vital role. Intercession by our volunteer Intercessors was further facilitated through E mail, text, phone, extensive, regular 'prayer briefings' and by our Intercession Coordinators. The SOMA intercessors' network involved 129 individuals, with additional numbers involved as personal intercessors for Team members during missions.

SOMA 'Parish Mission Partnerships' numbered 51, their congregations informed through 'Sharing'. Working relationships with organisations and associations were strengthened, including those with ReSource; Salisbury – Sudans' Diocesan Link; Archbishop of Canterbury; African Pastors Fellowship; Lambeth Conference; Anglican Communion; Faith2Share; FPE, Partnership for World Mission and the Sudan Church Association.

The ministry of sending multicultural, cross-cultural teams holds an equally important role in SOMA's ministry. SOMA's number of registered team leaders and team members was 287 individuals.

Financial review

The financial performance for the year and position at the end of the year as is shown by the accompanying financial statements.

Mission activity during the year was undertaken in accordance with the available resources.

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure in order to provide continuity and to fulfil the charity's obligations. The trustees consider that reserves at this level will ensure, in the event of a significant drop in funding, that they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves was maintained throughout the year.

SOMA is a responsible Mission Partner and a responsible employer with paid employees. On 31st December 2020 SOMA UK's unrestricted reserves were £51,174 which represents normal operating expenditure for more than a year (excluding costs of team visits which are raised on a mission-by-mission basis). This level of reserves is expected to reduce year by year as funds are used to provide sponsorship for missions that would otherwise not be possible.

SOMA UK places a high priority on safety, security, safeguarding and risk management. The more extensive Safety and Security policy was carefully implemented. SOMA continued to ensure that team members obtain and act on best medical advice prior to departure and obtain full insurance for the location of the team for the duration of the visit. When planning a team visit the team leader and National Director maintain close communication with the Bishop of the local Diocese, the local hosts at the team's planned locations and other local, national and international contacts to assess present and likely future developments that may affect the nature and level of risk to the team. The effectiveness of the planning was put to the test in 2017 when an overseas team was caught up in a coup and returned home without serious incident.

The Trustees regularly review the major risks to which SOMA UK is exposed which include those relating to long term sustainability and financial accountability. The Trustees are satisfied that systems are in place to mitigate these risks.

SOMA plans to continue its ministry without major change, working for the transformation of individuals and churches and the healing of communities and their lands through the renewing power of the Holy Spirit, through Intercession, Prayer and sending short-term Mission Teams across the Anglican Communion. This will likely be with a focus on our current geographical areas of activity.

For an update of news and for our latest newsletter 'Sharing', which details how SOMA has changed people's lives by working with and through the Holy Spirit, please refer to our website www.somauk.org.

Structure, governance and management

The charity was established by a charitable trust deed on 12th February 1980 and was registered by the Charity Commission for England & Wales as a charity on 9th April 1980.

The trustees who served during the year and up to the date of signature of the financial statements were:

Revd. Canon P Whitworth	(Chair)
Revd. M Beer	
Ms J Brown	
Mrs L Cooper	
Mr B Hampson BFP FCA	
Mrs M MacInnes	
Revd. Dr. D Maurice	Resigned 14 th September 2020
Mr D C Rowe	

None of the trustees has any beneficial interest in the charity.

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Organisational structure:

The charity is small. The Trustees have appointed a National Director to run the organisation on a day-to-day basis who liaises between potential mission partners and the Trustees with regard to specific mission activity. The National Director is supported by two part time administrative support staff who provide back office and financial administration as well as co-ordinating mission activity and production of the periodic newsletters.

The SOMA Trustees met on five occasions. The Trustees continue to seek a dynamic balance of gifts and experience in the makeup of their membership to achieve a consistently high standard of governance featuring accountability, transparency and integrity. The Trustees are also engaged in seeking additional Trustees, appraising and evaluating their number and ensuring proper governance is undertaken. Succession timings were implemented for current Trustees. Monthly Cash Management Accounts and Financial Trends information are made available to the Trustees. A quarterly budget review meeting was continued. Roger Wheeler was re-appointed as Independent Examiner.

Induction & training of Trustees:

As noted above Trustees are appointed to ensure a balance of gifts and experience. New trustees are invited to the operational base and given the opportunity for a detailed examination of the charity. From time to time trustees are encouraged to join missions to experience the detailed work of the charity at first hand. Training specific to the size and operations of the organisation and periodic updates are made available to Trustees on a needs basis and the annual conference provides an opportunity for more formal training.

Event subsequent to the date of the balance sheet

The National Director, Rev'd Stephen Dinsmore, will retire on 31 July 2021. The Trustees have appointed Rev'd Richard Moy as his successor.

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

Rev'd. Canon P Whitworth

Trustee

Date: 15th June 2021

SHARING OF MINISTRIES ABROAD (SOMA UK)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHARING OF MINISTRIES ABROAD (SOMA UK)

Charity Registration number: 279759

I report to the trustees on my examination of the financial statements of Sharing of Ministries Abroad (SOMA UK) (the charity) for the year ended 31 December 2020 set out on pages 6 to 17.

Responsibilities and basis of report

The trustees of the charity are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination no matters have come to my attention which give me cause to believe that in any material respect:

- 1.) the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2.) the financial statements do not accord with the accounting records; or
- 3.) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Roger Wheeler B.Sc Econ

1 Farrar Drive
Marlborough
Wilts
SN8 1TP

Date: 28th June 2021

SHARING OF MINISTRIES ABROAD (SOMA UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	66,597	12,113	78,710	125,156
Investment income	4	8	5	13	29
Other income	5	10	-	10	6,010
Total income		66,615	12,118	78,733	131,195
<u>Expenditure on:</u>					
Raising funds	6	144	-	144	893
Charitable activities	7	74,692	12,113	86,805	149,795
Total resources expended		74,836	12,113	86,949	150,688
Net (expenditure)/income for the year/ Net movement in funds		(8,221)	5	(8,216)	(19,493)
Fund balances at 1 January 2020		59,395	2,622	62,017	81,510
Fund balances at 31 December 2020		51,174	2,627	53,801	62,017

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

All income and expenditure derive from continuing activities.

SHARING OF MINISTRIES ABROAD (SOMA UK)

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	12	3,108		2,059	
Cash at bank and in hand		58,658		65,278	
		<u>61,766</u>		<u>67,337</u>	
Creditors: amounts falling due within one year	13	<u>(7,965)</u>		<u>(5,320)</u>	
Net current assets			<u>53,801</u>		<u>62,017</u>
Income funds					
Partners in renewal		2,047		2,043	
Outreach fund		<u>580</u>		<u>579</u>	
	16		2,627		2,622
Unrestricted funds - general			<u>51,174</u>		<u>59,395</u>
			<u>53,801</u>		<u>62,017</u>

The financial statements were approved by the Trustees on 15th June 2021 and signed on their behalf by

Rev. Canon P Whitworth
Trustee

Mr B Hampson BFP FCA
Trustee

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Sharing of Ministries Abroad (SOMA UK) is a trust established by a Declaration of Trust dated 12th February 1980 and registered by the Charity Commission for England and Wales as a charity on 9th April 1980.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements 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

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations:

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies:

Legacy income and grants receivable are recognised when the Trustees have been formally notified of the amount due to the charity.

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (continued)

1.4 Incoming resources (continued)

Donated services:

The charity recognises income in respect of the estimated value of donated services received in respect of the preparation of the statutory accounts and the Independent Examination where appropriately qualified professionals freely donate their time to ensure the charity meets its statutory obligations in these areas.

Grants:

Grant income is recognised once the charity has been notified of the award, unless the conditions of the award require deferral of the amount.

Deferred income:

Income is deferred (a) when it is received in an accounting period but is intended to finance costs arising in a later accounting period or (b) when conditions have to be fulfilled, and which have not yet been met, before the charity is absolutely entitled to the income.

1.5 Resources expended

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. All amounts payable are classified as current liabilities if payment is due within one year.

1.8 Employee benefits

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

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (continued)

1.9 Retirement benefits

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	62,137	12,113	74,250	118,806
Legacies receivable	-	-	-	2,000
Grants receivable	1,960	-	1,960	1,850
Donated services	2,500	-	2,500	2,500
	<u>66,597</u>	<u>12,113</u>	<u>78,710</u>	<u>125,156</u>
For the year ended 31 December 2019	<u>69,923</u>	<u>55,233</u>		<u>125,156</u>

Donations and gifts includes amounts received from individuals, parishes and in response to particular appeals. The Trustees gratefully acknowledge all these gifts; without this generous support the charity would be unable to fulfil many of its objectives.

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Investment income

	Unrestricted funds general £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable	8	5	13	
	<u>17</u>	<u>12</u>		<u>29</u>
For the year ended 31 December 2019				

5 Other income

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Other income	10	-	10	16
Conference income	-	-	-	5,994
	<u>10</u>	<u>-</u>	<u>10</u>	<u>6,010</u>
For the year ended 31 December 2019	<u>16</u>	<u>5,994</u>		<u>6,010</u>

6 Raising funds

	2020 £	2019 £
<u>Fundraising and publicity</u>		
Other fundraising costs	144	893
	<u>144</u>	<u>893</u>

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Mission team visits	Conference costs	Sharing prayer letter & publicity	Other resources	Total 2020	Total 2019
	£	£	£	£	£	£
Staff costs (included in note 10)	37,202	-	-	-	37,202	36,679
Direct costs	14,413	945	7,425	-	22,783	85,508
Share of support costs (see note 8)	19,543	1,207	2,460	-	23,210	24,381
Share of governance costs (see note 8)	3,039	188	383	-	3,610	3,227
	<u>74,197</u>	<u>2,340</u>	<u>10,268</u>	<u>-</u>	<u>86,805</u>	<u>149,795</u>
Analysis by fund						
Unrestricted funds - general	62,084	2,340	10,268	-	74,692	
Restricted funds	<u>12,113</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,113</u>	
	<u>74,197</u>	<u>2,340</u>	<u>10,268</u>	<u>-</u>	<u>86,805</u>	
For the year ended 31 December 2019						
Unrestricted funds - general	76,118	1,100	10,850	500		88,568
Restricted funds	<u>55,233</u>	<u>5,994</u>	<u>-</u>	<u>-</u>		<u>61,227</u>
	<u>131,351</u>	<u>7,094</u>	<u>10,850</u>	<u>500</u>		<u>149,795</u>

The Trustees wish to record their thanks to a number of team members who donate their time and bear their own expenses in staffing various missions. SOMA's work could not be accomplished without this generosity. It is not possible to attribute a financial value to these gifts in kind.

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Staff costs (included in note 10)	13,883	-	13,883	14,291	Estimates of time spent by staff
Office accommodation and administration costs	9,327	-	9,327	10,090	Pro rata to staff costs
Costs of Trustees meetings	-	1,110	1,110	727	Actual cost incurred
Accounting & Independent Examination donated costs	-	2,500	2,500	2,500	Pro rata to staff costs
	<u>23,210</u>	<u>3,610</u>	<u>26,820</u>	<u>27,608</u>	
Analysed between Charitable activities	<u>27,955</u>	<u>3,569</u>	<u>31,524</u>	<u>27,608</u>	

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £98 travelling expenses (2019 - £135 claimed by 1 Trustee).

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
National Director	1	1
Support staff	2	2
	<u>3</u>	<u>3</u>

Employment costs

	2020 £	2019 £
Wages and salaries	50,123	50,028
Social security costs	862	842
Other pension costs	100	100
	<u>51,085</u>	<u>50,970</u>

The average number of full time equivalent employees for the year was 2 (2019: 2)

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

11 Taxation

The trust is a registered charity and is exempt from taxation on income and capital gains where they are applied for charitable purposes.

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,580	2,001
Prepayments	1,528	58
	<u>3,108</u>	<u>2,059</u>

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Other taxation and social security		138	852
Deferred income	14	5,128	3,702
Trade creditors		-	-
Other creditors		2,699	266
Accruals		-	500
		<u>7,965</u>	<u>5,320</u>

14 Deferred income

	2020 £	2019 £
Arising from income received towards future planned missions	<u>5,128</u>	<u>3,702</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all employees (apart from the National Director) unless they elect to opt out. The assets of the scheme are held separately from those of the charity in an independently administered fund.

By virtue of his status as an ordained Church of England Minister the cost of pension provision for the National Director (and the legal obligation for making payment of retirement pension when it becomes due) is borne by the Church of England Pensions Board. No cost falls on SOMA for this provision.

The total pension cost borne by SOMA for the year is disclosed in the Employees Note (Note 10).

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Restricted funds

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

	Balance at 1 January 2020	Movement in funds		Balance at 31 December 2020
		Income	Expenditure	
	£	£	£	£
Team visits	-	10,250	(10,250)	-
Partners in Renewal	2,043	4	-	2,047
Outreach fund	579	1	-	580
Mission & mission co-ordination	-	1,863	(1,863)	-
	<u>2,622</u>	<u>12,118</u>	<u>(12,113)</u>	<u>2,627</u>

Further particulars of the funds are as follows:

Team visits:

Donations are received towards specific team visits or areas of mission. Unused funds are held until their purpose is fulfilled.

Partners in renewal:

The fund is used to facilitate Christian leaders from overseas to visit parishes in the UK to minister together for their mutual benefit. Visits are usually linked with an international conference.

Mission and mission co-ordination:

This work is funded by a number of donors to provide support for the expenses of the role of International Coordinator of the Episcopal Church of South Sudan (ECSS). ECSS is a mission partner of SOMA UK.

Outreach fund:

Started in 1988 this fund is to be used for the special actions of Christian outreach through SOMA UK at the discretion of the International Board's chairman, secretary and treasurer. In particular it is to be used to help towards exceptional outreach action and the travel expenses of SOMA UK teams from developing countries and to bring people from developing countries to renewal events.

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:				
Current assets/(liabilities)	<u>51,174</u>	<u>2,627</u>	<u>53,801</u>	<u>62,017</u>
	<u>51,174</u>	<u>2,627</u>	<u>53,801</u>	<u>62,017</u>

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Related party transactions and key management personnel

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation of the national director	36,339	35,838

Under an arrangement agreed with the National Director the SOMA offices are located in an annexe to the private residence of the National Director. Rent and a contribution towards utility costs were paid to the National Director in the year amounting to £3,834 (2019: £3,834).

19 Post balance sheet events

As a result of the Coronavirus pandemic SOMA UK's ability to operate normally from March 2020 was severely curtailed. However the Trustees are of the opinion that, for the foreseeable future, it has not affected the underlying financial stability of the charity although a return to 'normal' level of activity is unlikely before 2022.