

SHARING OF MINISTRIES ABROAD (SOMA UK)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SHARING OF MINISTRIES ABROAD (SOMA UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Revd. Canon P Whitworth	Chair (to 14 January 2023)
	Ms J Brown	
	Mr B Hampson BFP FCA	
	The Revd. S Home	Appointed 17 March 2022
	Mrs M MacInnes	
	The Revd. W Massey	Appointed 17 March 2022
	The Ven. K Roberts	Appointed 17 March 2022 (Chair from 14 January 2023)
	Mr D C Rowe	
Charity number	279759	
Principal address	295 Chiswick High Road Suite 132 London W4 4HH	
Independent examiner	Louise Tunley FCA CTA DChA 19 Goldington Road Bedford MK40 3JY	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

SHARING OF MINISTRIES ABROAD (SOMA UK)

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SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 2022

Achievements and performance

In 2022 SOMA UK continued to develop a network of intercessors, a group of parish mission partners, and registers of volunteer team leaders and team members (UK and overseas). The year began with an extraordinary trip, in response to the crisis in Ukraine, at the invitation of the Bishop in Europe and the Bishop of Kensington and in partnership with a local West London School and churches. A small SOMA team was able to visit the Poland/Ukraine border with a minibus filled with resources and donations from local churches and to bring back displaced Ukrainians to drop off points in Warsaw, Germany and the Netherlands. 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. A key part of the year was SOMA's presence at the Lambeth Conference where we had a prominent stall and received more than 90 invitations to minister in dioceses around the world. 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.

One great development has been META Youth, a cohort of 16-19s who are doing a weekly HUB zoom training them in leadership and biblical theology ahead of a summer mission to Lebanon. These young people come from around the world, including the UK, South Asia and the Middle East.

A visit to Ugandan and DRC dioceses was a particular highlight as was an exploratory visit to Lebanon and Singapore. SOMA's vision has also been about amplifying the voices of the Global South in the West to bring 'olive branches of hope' back here from the Anglican Communion. Church visits have been a real source of encouragement this year, seeing UK churches come alive while listening to testimonies from the worldwide church and seeing what God is up to around the world.

Financial review

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

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.

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

SOMA is a responsible Mission Partner and a responsible employer with paid employees. On 31st December 2022 SOMA UK's unrestricted reserves were £57,826 which represents normal operating expenditure for more than one 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:

The Revd. Canon P Whitworth	Resigned 14 January 2023 (Chair to 14 January 2023)
The Revd. M Beer	Resigned 25 July 2022
Ms J Brown	
Mrs L Cooper	Resigned 26 May 2022
Mr B Hampson BFP FCA	
The Revd. S Home	Appointed 17 March 2022
Mrs M MacInnes	
The Revd. W Massey	Appointed 17 March 2022
The Ven. K Roberts	Appointed 17 March 2022 (Chair from 14 January 2023)
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 2022

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 formally met on four 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. After 15 years' service Roger Wheeler did not seek reappointment as Independent Examiner and, following a tendering process, Louise Tunley was appointed in his place.

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.

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

The Ven. K Roberts

Chair of Trustees

Date: 10th May 2023

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 charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1.) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2.) the accounts do not accord with those records; or
- 3.) the accounts 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 accounts to be reached.

Louise Tunley FCA CTA DChA

ICAEW, Chartered Accountant

19 Goldington Road

Bedford

MK40 3JY

Date: 15th May 2023

SHARING OF MINISTRIES ABROAD (SOMA UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	111,356	29,654	141,010	59,485
Investment income	4	71	50	121	-
Other income	5	51	1,091	1,142	7,520
Total income		111,478	30,795	142,273	67,005
<u>Expenditure on:</u>					
Raising funds	6	702	-	702	-
Charitable activities	7	86,057	18,946	105,003	85,072
Total resources expended		86,759	18,946	105,705	85,072
Net income/(expenditure)for the year					
Net movement in funds		24,719	11,849	36,568	(18,067)
Fund balances at 1 January 2022		33,107	2,627	35,734	53,801
Fund balances at 31 December 2022		57,826	14,476	72,302	35,734

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 8 to 17 form part of these financial statements.

SHARING OF MINISTRIES ABROAD (SOMA UK)

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	12	2,927		2,864	
Cash at bank and in hand		80,027		41,939	
		<u>82,954</u>		<u>44,803</u>	
Creditors: amounts falling due within one year	13	<u>(10,652)</u>		<u>(9,069)</u>	
Net current assets			<u>72,302</u>		<u>35,734</u>
Income funds					
Ukraine appeal		8,055		-	
META Youth		3,353		-	
Partners in renewal		2,086		2,047	
Outreach fund		591		580	
Other restricted funds		<u>391</u>		<u>-</u>	
Restricted income funds	16		14,476		2,627
Unrestricted funds - general			<u>57,826</u>		<u>33,107</u>
			<u>72,302</u>		<u>35,734</u>

The financial statements were approved by the Trustees on 10th May 2023 and signed on their behalf by

The Ven K Roberts
Trustee

B Hampson BFP FCA
Trustee

The notes on pages 8 to 17 form part of these financial statements.

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 2022

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 2022

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 2022	Total 2021
	£	£	£	£
Donations and gifts	111,356	29,654	141,010	48,585
Legacies receivable	-	-	-	6,000
Grants receivable	-	-	-	2,400
Donated services	-	-	-	2,500
	<u>111,356</u>	<u>29,654</u>	<u>141,010</u>	<u>59,485</u>
For the year ended 31 December 2022	111,356	29,654	141,010	59,485
	<u>58,735</u>	<u>750</u>		<u>59,485</u>
For the year ended 31 December 2021	58,735	750		59,485

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 2022

4 Investment income

	Unrestricted funds general £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable	71	50	121	
	<u>71</u>	<u>50</u>	<u>121</u>	
For the year ended 31 December 2021	-	-		-
	<u>-</u>	<u>-</u>		<u>-</u>

5 Other income

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Other income	51	-	51	-
Conference income	-	1,091	1,091	7,520
	<u>-</u>	<u>1,091</u>	<u>1,091</u>	<u>7,520</u>
For the year ended 31 December 2022	51	1,091	1,142	7,520
	<u>51</u>	<u>1,091</u>	<u>1,142</u>	<u>7,520</u>
For the year ended 31 December 2021	-	7,520		7,520
	<u>-</u>	<u>7,520</u>		<u>7,520</u>

6 Raising funds

	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	702	-
	<u>702</u>	<u>-</u>
	<u>702</u>	<u>-</u>

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	Mission team visits	Conference costs	Sharing prayer letter & publicity	Other resources	Total 2022	Total 2021
	£	£	£	£	£	£
Staff costs (included in note 10)	37,382	-	-	-	37,382	37,236
Direct costs	24,760	1,712	8,139	-	34,611	17,035
Share of support costs (see note 8)	25,255	1,241	4,530	-	31,026	27,491
Share of governance costs (see note 8)	1,615	79	290	-	1,984	3,310
	<u>89,012</u>	<u>3,032</u>	<u>12,959</u>	<u>-</u>	<u>105,003</u>	<u>85,072</u>
Analysis by fund						
Unrestricted funds - general	71,157	1,941	12,959	-	86,057	
Restricted funds	<u>17,855</u>	<u>1,091</u>	<u>-</u>	<u>-</u>	<u>18,946</u>	
	<u>89,012</u>	<u>3,032</u>	<u>12,959</u>	<u>-</u>	<u>105,003</u>	
For the year ended 31 December 2021						
Unrestricted funds - general	65,246	582	10,974	-		76,802
Restricted funds	<u>750</u>	<u>7,520</u>	<u>-</u>	<u>-</u>		<u>8,270</u>
	<u>65,996</u>	<u>8,102</u>	<u>10,974</u>	<u>-</u>		<u>85,072</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 2022

8 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs (included in note 10)	20,419	-	20,419	15,619	Estimates of time spent by staff
Office accommodation and administration costs	10,607	-	10,607	11,872	Pro rata to staff costs
Costs of Trustees meetings	-	1,064	1,064	729	Actual cost incurred
Accounting & Independent Examination	-	920	920	2,581	Pro rata to staff costs
	<u>31,026</u>	<u>1,984</u>	<u>33,010</u>	<u>30,801</u>	
Analysed between Charitable activities	<u>31,026</u>	<u>1,984</u>	<u>33,010</u>	<u>30,801</u>	

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 6 of them received reimbursed travelling expenses totalling £943 (2021 - £108 reimbursed to 1 Trustee).

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
National Director	1	1
Support staff	3	2
	<u>4</u>	<u>3</u>

Employment costs

	2022 £	2021 £
Wages and salaries	56,466	52,297
Redundancy cost	-	500
Social security costs	-	-
Other pension costs	65	58
	<u>56,531</u>	<u>52,855</u>

The average number of full time equivalent employees for the year was 2 (2021: 2)

There were no employees whose annual remuneration was £60,000 or more. (2021 – None)

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

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	510	-
Other debtors	260	260
Prepayments	2,157	2,604
	<u>2,927</u>	<u>2,864</u>

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		863	1,040
Deferred income	14	3,962	5,761
Trade creditors		-	-
Other creditors		1,459	2,268
Accruals		4,368	-
		<u>10,652</u>	<u>9,069</u>

14 Deferred income

	2022 £	2021 £
Arising from income received towards future planned missions	<u>3,962</u>	<u>5,761</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 2022

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:

	Movement in funds			
	Balance at 1 January 2022	Income	Expenditure	Balance at 31 December 2022
	£	£	£	£
Ukraine appeal	-	22,393	(14,338)	8,055
META Youth	-	4,050	(697)	3,353
Bursary fund	-	1,000	(1,000)	-
Partners in Renewal	2,047	39	-	2,086
Outreach fund	580	11	-	591
Mission, mission co-ordination & conferences	-	3,302	(2,911)	391
	<u>2,627</u>	<u>30,795</u>	<u>(18,946)</u>	<u>14,476</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.

META youth:

META Youth is a cohort of 16-19s undertaking weekly HUB zoom training in leadership and biblical theology ahead of a summer mission to Lebanon. The cohort is drawn from around the world, including the UK, South Asia and the Middle East.

Ukraine appeal:

In response to the crisis in Ukraine, at the invitation of the Bishop in Europe and the Bishop of Kensington and in partnership with a local West London School and churches. A small SOMA team was able to visit the Poland/Ukraine border with a minibus filled with resources and donations from local churches and to bring back displaced Ukrainians to drop off points in Warsaw, Germany and the Netherlands. The remaining funds will be dispersed in areas of need during 2023.

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Fund balances at 31 December 2022 are represented by:				
Current assets/(liabilities)	57,826	14,476	72,302	35,734
	<u>57,826</u>	<u>14,476</u>	<u>72,302</u>	<u>35,734</u>

18 Related party transactions and key management personnel

Remuneration of key management personnel

At the end of July 2021 the then National Director retired. The successor was appointed on a part time basis commencing in June 2021 in order to achieve an effective hand over and the new appointment became a full time role from 1st September 2021.

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation of the national director post for the year	<u>37,382</u>	<u>37,236</u>

Under an arrangement agreed with the former National Director until 31 July 2021 the SOMA offices were located in an annexe to the private residence of the National Director. No rent or contributions towards utility costs were paid to the National Director in the year (2021: £2,237).

Donations to the charity by related parties:

Donations to the charity made by trustees and officers amounted to £5,787.

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 until 2024.