

SHARING OF MINISTRIES ABROAD (SOMA UK)
ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SHARING OF MINISTRIES ABROAD (SOMA UK)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Ven. K Roberts Ms J Brown Revd. W Massey Revd. K Wiebe Ms Rachel Sanya Ms Claire Nye Ms Jules Morgan	Chair
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 West Malling Kent ME19 4JQ	

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SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

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, Kenya, New Zealand, South Africa, UK and USA).

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

In 2024 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 META Youth project continued training a cohort of 16-19 year olds. They participated in weekly HUB zoom training in leadership and biblical theology which culminated in 16 people going on a summer mission exposure trip to Rwanda in 2024. These young people came from around the world, including the UK, South Asia and the Middle East. The alumni group from the first two years of META continue to link up and meet online and in person, with two of the young people again progressing to be young leaders for the second cohort. So, in 2023 META Youth advanced from a trial project to running a second cohort and becoming fully integrated into the life of SOMA as a key part of our ministry to the UK and Global church. The third cohort are due to visit Ireland in August 2025.

2024 saw a partial stalling in the development of SOMA International (a loose confederation of SOMAs). This was due to the outworking of the various differences in the Anglican Communion that we are having to navigate through as national bodies in very different ways.

However, this was largely resolved by the end of the year with significant reconciliation which should be outworked in 2025. It also saw the launch of SOMA Kenya after an international mission there in October and momentum in other nations towards national and local leadership, including Uganda.

The ministry of prayer and intercession continued to hold a high priority for SOMA, and Jon Evans was recruited as Prayer Coordinator. Prayer requests were made available through SOMA's social media accounts. Hardcopy and online Daily Prayer Diaries that covered the year were distributed with 'Sharing' to all UK supporters and made available on the SOMA website. Intercession by our volunteer Intercessors was further facilitated through regular 'prayer briefings' and by our Intercession Coordinator and a new 'Community of Prayer' via WhatsApp allowing for sharing of text and media to 160+ intercessors.

The year also saw a significant financial challenge, and a summer campaign raised £50,750 which we praise God for and transformed our capabilities for the year. Donations came from a wide variety of sources including churches, individuals and grants, none more than £5000.

Across the year SOMA UK operated in India, Kenya, UK, Egypt, South Sudan, Rwanda, and Sierra Leone. SOMA continued to work with 'Parish Mission Partnerships' in the UK and built links with new churches through preaching engagements. 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 again been a real source of encouragement this year, seeing UK churches enlivened through the testimonies of SOMA.

Several staff finished roles with SOMA in September 2024 and our thanks go to Henry Blair, Anita Long and Grace McSharry for their contribution to the development of SOMA. Matthew Long assumed a temporary role as finance assistant, replacing Anita (his mother), and we advertised and appointed an Operations Officer to begin in 2025. The changes mean that in 2025 SOMA has an opportunity to restructure to shape itself for the ambitious vision the trustees agreed on in Summer 2024 after the success of the giving campaign.

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

SOMA is a responsible Mission Partner and a responsible employer with paid employees. On 31st December 2024 SOMA UK's unrestricted reserves were £80,581 which represents normal operating expenditure for over 12 months (excluding costs of team visits which are raised on a mission-by-mission basis).

SOMA UK places a high priority on safety, security, safeguarding and risk management. The more extensive Safety and Security policy is 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

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 Ven. K Roberts	Chair (from 14 January 2023)
Ms J Brown	
Mr B Hampson	Resigned 31 August 2024
The Revd. W Massey	
Mrs R K Sanya	Appointed 1 February 2024
The Revd. K Wiebe	Appointed 1 February 2024
Ms Claire Nye	Appointed 23 September 2024
Ms Jules Morgan	Appointed 27 November 2024

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

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. Quarterly Management Accounts and key financial information are made available to the Trustees.

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 an annual 24 hour retreat conference provides an opportunity for more formal training and detailed consideration of issues facing SOMA.

SHARING OF MINISTRIES ABROAD (SOMA UK)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Kevin Roberts

The Ven. K Roberts

Chair of Trustees

Date: 25 July 2025

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 2024 which are set out on pages 10 to 20.

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').

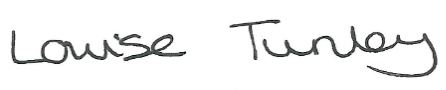
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 25 July 2025

SHARING OF MINISTRIES ABROAD (SOMA UK)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Restricted funds	Total	Total
		2024	2024	2024	2023
Income	Note	£	£	£	£
Donations & legacies	3	110,805	65,010	175,815	115,730
Investment income	4	769	-	769	1,050
Other income	5	12,379	-	12,379	1,475
Total Income		123,953	65,010	188,963	118,255
Expenditure					
Raising funds	6	1,750	-	1,750	288
Charitable activities	7	85,627	55,681	141,308	125,580
Total resources expended		87,377	55,681	143,058	125,868
Net Income/(Expenditure) for the year					
Net movement in funds		36,576	9,329	45,905	(7,613)
Fund balances at 1 January 2024		38,635	26,054	64,689	72,302
Fund balances at 31 December 2024	17	75,211	35,383	110,594	64,689

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

All income and expenditure derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

SHARING OF MINISTRIES ABROAD (SOMA UK)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current Assets					
Debtors	12	-		1,731	
Cash at Bank in Hand		112,518		65,132	
		<u>112,518</u>		<u>66,863</u>	
Creditors: amounts falling due within one year	13	<u>(1,924)</u>		<u>(2,174)</u>	
Net Current assets			<u>110,594</u>		<u>64,689</u>
Income Funds					
Ukraine Appeal		8,170		8,169	
Meta Youth		18,408		12,099	
Partners in Renewal		1,004		2,116	
Outreach fund		3,643		599	
Other restricted funds		<u>4,158</u>		<u>3,070</u>	
Restricted income funds	16		35,383		26,053
Unrestricted funds - general			75,211		38,636
	17		<u>110,594</u>		<u>64,689</u>

The financial statements were approved by the Trustees on 25 July 2025 and signed on their behalf by

Kevin Roberts

Neville Towers

The Ven K Roberts

N Towers

Trustee

Treasurer

The notes on pages 12 to 20 form part of these financial statements

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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. The trustees, therefore, consider it appropriate to 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.

1.4 Incoming resources continued

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.

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.

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

1.7 Financial instruments continued

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.

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

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.

	Unrestricted funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	110,805	65,010	175,815	115,730
Legacies receivable	-	-	-	-
Donated services	-	-	-	-
For the year ended 31 December 2024	110,805	65,010	175,815	115,730
For the year ended 31 December 2023	54,506	61,224		115,730

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies (continued)

Donations and gifts include 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.

4 Investment income

	Unrestricted funds general £	Restricted Funds £	Total 2024 £	Total 2023 £
Interest receivable	538	231	769	1,050
For the year ended 31 December 2023	<u>747</u>	<u>303</u>		<u>1,050</u>

5 Other income

	Unrestricted funds general 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Other income	11,379	-	11,379	1,475
Grant income	1,000	-	1,000	
For the year ended 31 December 2024	<u>12,379</u>	<u>-</u>	<u>12,379</u>	
For the year ended 31 December 2023	<u>1,475</u>			<u>1,475</u>

6 Raising funds

	2024 £	2023 £
Fundraising and publicity:		
Other fundraising costs	1,750	288
	<u>1,750</u>	<u>288</u>

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	Mission team visits	Conference Costs	Other Resources	Total 2024	Total 2023
	£	£	£	£	£
Staff Costs (included in note 10)	47,200		-	47,200	39,105
Direct Costs	60,750		-	60,750	55,357
Share of Support Costs (see note 8)			30,552	30,552	28,317
Share of governance costs (see note 8)			2,806	2,806	2,801
	<u>107,950</u>		<u>33,358</u>	<u>141,308</u>	<u>125,580</u>
Analysis by Fund					
Unrestricted funds - general				85,627	75,630
Restricted funds				55,681	49,950
				<u>141,308</u>	<u>125,580</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.

8 Support costs

	Support Costs	Governance Costs	2024	2023	Basis of allocation
		£	£	£	
Staff Costs (included in note 10)	23,600		23,600	17,546	Estimates of time spent by staff
Office accommodation and admin costs	6,952		6,952	10,771	
Cost of trustees' meetings		2,836	2,836	2,051	Actual cost incurred
Independent Examination		(30)	(30)	750	
	<u>30,552</u>	<u>2,806</u>	<u>33,358</u>	<u>31,118</u>	
Analysed between					
Charitable activities	<u>30,552</u>	<u>2,806</u>	<u>33,358</u>	<u>31,118</u>	

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 of them received reimbursed travelling expenses totalling £355 (2023: £766 reimbursed to 6 Trustees).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
National Director	1	1
Support Staff	3	3
	<u>4</u>	<u>4</u>
Employment Costs	2024	2023
	£	£
Wages and salaries	70,512	53,428
Social security costs	-	-
Other pension costs	288	38
	<u>70,800</u>	<u>53,466</u>

The average number of full-time equivalent employees for the year was 3 (2023: 2).

There were no employees whose annual remuneration was £60,000 or more (2023 – 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

Amounts falling due within one year:

	2024	2023
	£	£
Trade debtors	-	560
Other debtors	-	738
Prepayments	-	433
	<u>-</u>	<u>1,731</u>

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		646	1,051
Deferred income	14	-	-
Trade creditors		1,278	354
Other creditors		-	19
Accruals		-	750
		<u>1,924</u>	<u>2,174</u>

14 Deferred income

	2024 £	2023 £
Arising from income received towards future planned missions	-	-
	<u>-</u>	<u>-</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 2024

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 2024	Movement in funds		Balance at 31 December 2024
	£	Income	Expenditure	£
Ukraine Appeal	8,169			8,169
META Youth	12,099	51,621	45,312	18,408
Partners in Renewal	2,116	-	1,112	1,004
Outreach Fund	600	4,229	1,185	3,644
Mission and team visits	3,070	9,160	8,072	4,158
	<u>26,054</u>	<u>65,010</u>	<u>55,681</u>	<u>35,383</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.

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 another country. In 2025 this will be Ireland). The cohort is drawn from around the world, including the UK, Africa, South Asia and the Middle East.

SHARING OF MINISTRIES ABROAD (SOMA UK)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds (continued)

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 2025 and beyond.

17 Analysis of net assets between funds

	Unrestricted funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Fund balances at 31 December 2024 are represented by:				
Current Assets/(liabilities)	75,211	35,383	110,594	38,636
	<u>75,211</u>	<u>35,383</u>	<u>110,594</u>	<u>38,636</u>

18 Related party transactions and key management personnel

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2024 £	2023 £
Aggregate compensation of the national director post for the year	41,595	39,105

Donations to the charity by related parties:

Donations to the charity made by trustees and officers amounted to £8,920 (2023: £5,081).