

SILOAM CHRISTIAN MINISTRIES LIMITED

England & Wales · Charity number 327396

Details

Status	Registered
Legal form	Charitable company
Company number	02104165
Registered	1987-03-09
Register	View on the Charity Commission register

Contact

Address	15a Newbold Street Leamington Spa Warwickshire CV32 4HN
Phone	01926335037
Email	info@siload.org.uk
Website	www.siload.org.uk

Activities

Objects: TO INITIATE, SUPPORT, ORGANISE, MAINTAIN, EQUIP, MANAGE OR ASSIST IN ANY WORK IN CONNECTION WITH THE TEACHING OF AND THE PROPAGATION OF THE CHRISTIAN GOSPEL EITHER AT HOME OR ABROAD AND BY ITSELF OR BY ANY OTHER BODY OR CHURCH OR PERSON OR PERSONS OF ANY DESCRIPTION AND WHETHER DENOMINATIONAL UNDENOMINATIONAL OR INDEPENDENT BY SUCH MEANS AS ARE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES TO ENCOURAGE THE STUDY OF THE BIBLE; TO SUPPORT HOSPITAL, INSTITUTIONS FOR THE BLIND, DESTITUTE AND TO GRANT AND GIVE AID BOTH SPIRITUALLY AND MATERIALLY TO THE HOMELESS.

Activities: The objective of the charity is to use medical aid, education, social and other relief as an expression of God's love. By funding these activities the organisation and its Directors believe that it can have a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of employment through natural causes or war.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Bulgaria
- Ghana
- Haiti
- India
- Israel
- Kenya
- Nepal
- Pakistan
- Peru
- Philippines
- Portugal
- Romania
- Ukraine
- Vietnam
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£315,493	£298,450	-	-
2023-12-31	£303,812	£316,309	-	-
2022-12-31	£328,392	£327,771	-	-
2021-12-31	£326,300	£310,404	-	-
2020-12-31	£324,883	£303,671	-	-

Trustees

Name	Role	Appointed
Claire Louise Spademan		2024-09-17
JOHN JOSEPH ELD		2012-10-08
PETER MICHAEL GALE		2013-03-18
RICHARD PETER NORTON		

SILOAM CHRISTIAN MINISTRIES LIMITED

England & Wales - Charity number 327396

Accounts

COMPANY REGISTRATION NUMBER: 02104165
CHARITY REGISTRATION NUMBER: 327396

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

MATTOCKS GRINDLEY
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	Siloam Christian Ministries Ltd
Charity registration number	327396
Company registration number	02104165
Principal office and registered office	18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN

The trustees

Mrs C L Spademan	(Appointed 17 September 2024)
Mr J J Eld	
Mr P M Gale	
Mr R P Norton	

Independent examiner	Giles Mattocks FCA Mattocks Grindley 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN
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Structure, governance and management

Siloam Christian Ministries Ltd has been incorporated since 26th day of February 1987. It is registered as a Company Limited by Guarantee number 2104165 and is governed by a Memorandum & Articles of Association.

The organisation is registered under the Charities Act 1960 number 327396.

The organisation currently has four Trustees; Mr Richard Peter Norton, Mr John Joseph Eld, Mr Peter Michael Gale and Mrs Claire L Spademan.

The day to day running of the organisation is handled by Mr Richard Peter Norton assisted by 4 members of staff in the office, one of whom is a part-time bookkeeper and two of whom are part-time clerical/computer staff.

The Trustees meet at least twice per year formally for board meetings and on other occasions to discuss activities of the organisation and future policy. Three Trustees apart from Mr Richard Peter Norton are also bank co-signatories and who are also required to countersign and confirm electronic transfers of funds which are made to our co-workers in the developing world.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Structure, governance and management *(continued)*

RISK MANAGEMENT

The Trustees constantly review the major risks which Siloam faces on a regular basis which relate mainly to the employees and the office at 15a Newbold Street, Leamington Spa. All the projects overseas are independent projects controlled and maintained by their own boards and committees etc. Siloam Christian Ministries in the UK can therefore not be held responsible for any eventualities which may occur in the overseas projects we support.

Siloam supports partners that are independent and whilst we have no direct 'Hands On' financial control on how they run their project, Siloam can exercise authority in stipulating how the money which it raises on their behalf is actually spent. Siloam undertakes this control by insisting on receiving regular audited accounts from the various partners it supports. Also, in the case of major projects like the funding of children's bible camps or Christmas parcel outreaches, then Siloam insists on seeing copies of the bills or the bills themselves, if they are not required by the independent entity.

There is a small financial risk that Siloam may spend more on raising funds than Siloam actually receives in response to a mailing but this has very rarely ever happened and in those few cases the income target has been topped up from funds initially allocated to Siloam's general fund.

Siloam does not actually employ any staff overseas so there is no risk of Siloam being involved in any labour disputes which could be a serious drain on UK funds. Also, Siloam does not own any properties used or managed by the partners in any countries overseas so Siloam does not have a risk of being involved in costly property disputes which again could be a source of financial loss.

A major risk which could affect Siloam financially, is a risk to Siloam's good reputation, caused by the physical or mental abuse of beneficiaries or the misuse of funds by any partner which Siloam is funding as an overseas partner or funding agent. Siloam takes steps to see that it works with partners who have a history of good character who have been recommended to us by other trustees or other persons of authority in the various countries where Siloam provides funding and support.

Siloam is currently updating its records and building in various checks to be made by the overseas partners concerning any criminal records of any staff paid or volunteers that they may employ. Also, because Siloam has regular and physical contact by visiting the partners, Siloam takes steps to check the procedures and activities of the various partners Siloam supports overseas.

The Trustees in the UK carry indemnity insurance and our insurance liabilities are regularly reviewed by one of our Trustees who was formerly an Insurance Broker.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Structure, governance and management *(continued)*

EMPLOYEE ETHNICITY

The 5 members of staff of Siloam Christian Ministries comprise a rich diversity of ethnicity. Only Mr Richard Peter Norton the Founder is of English/Irish descent, the remaining members of staff are made up of Vietnamese -2, Indian Tamil -1 and Portuguese Goan -1.

DISABLED EMPLOYEES

Siloam Christian Ministries has an equal opportunities policy in respect of its fair employment practice relating to age, sex, gender and ethnic background of staff as well as staff who may be considered to be physically challenged.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Siloam is a small Charity and up to the present, the organisation has not received applications for employment from anyone who could be considered physically challenged but it would welcome such applications. Siloam has made special opportunities to make employment available for overseas staff coming from ethnic minorities who share the Charity's philosophy about using education, medical aid, social and other relief as an expression of God's love. The staff are regularly informed by the Charity's Directors on specific matters and all members of staff have right of access and appeal to the Chief Executive and the Board of Trustees.

The Charity regularly reviews its commitments under the current health and safety legislation and carries insurance for employers' liability in order to protect the trustees in respect of their legal liabilities for death, injury, illness or disease of employees arising out of their work for Siloam. Similar claims arising from visitors, volunteers or any other Third Parties as well as property damage is dealt with under the charity's Public Liability (or Third Party) insurance cover for those working on the Charity's UK premises and on occasions where the Charity is promoting its ministry for fundraising and other purposes such as at exhibition venues etc.

Objectives and activities

The objectives of the charity are to use medical aid, education, social and other relief as an expression of God's love to individuals and small groups worldwide.

By funding these activities the organisation and its Directors believe that it can have a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education or employment through natural causes or war.

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Achievements and performance

CHILD SPONSORSHIP

Siloam has been conscious of the fact that many developing countries are more concerned now about Child Protection issues and are therefore becoming very sensitive about photos and details of children being shared with overseas sponsors.

Siloam has continued to feature child sponsorship because it meets the need of categories of donors who want to have a personal relationship with an individual child or young person in another country. But, Siloam does not major on child sponsorship as a means of fundraising for children in the developing world.

Siloam is also mindful of the fact that many of our supporters are becoming elderly and perhaps unable to take on the long term commitment of a regular child sponsorship commitment and would prefer to sponsor the project as a whole in case they are not able through age or infirmity to honour their individual child sponsorship in the future.

However, Siloam continues to sponsor the following children in 2024 by UK donors:

South India - 6 children at the Light of Hope Mission Kerala - project 013

Vietnam - 85 children who each reside in their own homes but who are sponsored for their education - project 043

Kenya - 22 children at Blessed Generation Children's Home - project 022 and 9 children at the Lambwe Christian School for the Deaf - project 042 and 2 children at the Jirani Centre - project 004

Peru - 1 child - project 008

Siloam has funded many activities and projects in different parts of the developing world during 2024 which are listed in detail in our ministry gift grant supplement sheet (the last page of these accounts).

During 2024 Siloam continued to make updates to the Siloam website by taking advantage of an outside consultant who manages our responsibility on an ongoing basis to refine our message and update our procedures to attract donations. Siloam also maintains other websites which describe some of the individual projects or activities which help to attract a wider interest base for those searching the internet.

We also have two special websites of an evangelistic nature which are maintained www.bornagain.org.uk and www.eleventhhourrepentistchurch.co.uk

We also have another website to encourage and motivate giving entitled www.givingisgoodforyou.co.uk

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Achievements and performance *(continued)*

Siloam's voluntary Representative for Southeast Asia Mr Don Foster made 1 inspection ministry visit to Vietnam and the Philippines between 19 February and 20 March 2024. Sadly, Don was killed in a road accident in October 2024 in Somerset, not far from his home. Don's visits will be greatly missed.

However, in 2024 Siloam provided £16,771 in educational sponsorships - project 043 for disadvantaged children in Vietnam (2023 - £18,444, 2022 - £20,043, 2021 - £20,553, 2020 - £22,812 and in 2019 - £24,745).

In the Philippines for Siloam's major project 006, the Rehoboth Children's Centre, Siloam provided £12,691 in financial support in 2024 (£10,810 - 2023, £13,375 - 2022, £13,363 - 2021, £15,134 - 2020 and £12,521 - in 2019).

A Christmas parcel outreach was undertaken on the Portuguese Island of Azores costing £1,059 but it was not as spiritually impactful as hoped so it is unlikely to be repeated in the future.

For the fourth year, a gift of £2,057 (£2,239 in 2023 and £1,764 in 2022) was forwarded to co-workers in Guinea-Bissau, a former Portuguese colony in West Africa. This gift was to provide for their fourth Christmas food parcel distribution to poor people. This outreach project 031 was much appreciated by our missionary co-workers and will be organised again for 2025 and 2026.

Because of the war in Ukraine continuing, our former Christmas food parcel outreach was cancelled again. But, Siloam has continued to supply funds to Pastor Peter Bevez and his son Roman for general food aid distributions in and near Chernigov throughout the year which totalled in 2024 to £6,000 (in 2023 £12,500 and in 2022 £14,865).

In Bulgaria for the Christmas food parcel outreach our co-worker Darin Ivanov - project 039 was provided with £8,500 (in 2023 £10,000, in 2022 £12,000 and in 2021 £10,000). Some funds for 2024 were late arriving so they were kept until November 2025 to help with the current year's outreach. However, our gift in 2024 provided 1,500 food parcels for very poor people reached by 26 churches in northwestern Bulgaria. Also, 550 small gift packages were distributed to needy children.

Siloam's children's/young people's Bible camps continue to be a very popular outreach and continues to be well supported. In 2024, a total of £22,785 was provided to our co-workers (in 2023 - £21,063, 2022 - £21,251, and in 2021 - £12,738). The country breakdown for the various countries helped as follows in 2024:

Bulgaria	£ 6,000
Romania	£ 4,005
Poland	£ 8,000 (summer + winter)
Ukraine	£ 3,000 (day camps)
Portugal	£ 1,780
2024 Total	£22,785

Siloam was privileged to assist the Siloam Gospel Clinic at Bonyere, a remote area in southwest Ghana.

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Year ended 31 December 2024

Achievements and performance *(continued)*

In 2024, Siloam provided funds of £7,280 which was used to pay for the refurbishment of the visiting doctors' bungalow used by visiting medical staff, this amounted to £6,780. Also, £500 was spent on a new outboard motor for the clinic's boat used to visit people in the lagoon area, that borders the Ivory Coast. Prior to this, the following equipment was provided by Siloam giving friends:

2021	Electrical generator	£ 9,000
2021	Clinical waste incinerator	£ 4,300
2022	New roof for clinic	£17,000
2023	25 new hospital beds & mattresses	£ 6,000

During the first months of 2025, Siloam giving friends provided £3,200 to replace a new church centre as the old structure was unsafe and at risk of collapsing. In addition to all this, Siloam has pledged in 2025 to upgrade the clinic to that of a hospital and will provide over £23,000 before November 2025 to achieve this aim!

Siloam's foundational ministry which began back in 1983, the Siloam Thomas Eye Hospital in Coimbatore, south India received funding in 2024 of £4,500 (in 2023 of £7,520 and in 2022 £6,607). These funds were used to help provide eye treatment for patients who were unable to pay for their own medical eyecare as well as helping to pay-off a 5-year loan to purchase a 'State of the Art' Fundus camera which had earlier been frustrated by the Indian Government's F.C.R.A Regulations.

Our Trustees, as an oversight group, have been very supportive with their skills and advice as well as putting forward overseas management suggestions.

They supported the management in a very helpful way particularly during the earlier 'Covid-19' pandemic time and they have been able to contribute on a number of issues involving the Charity's compliance with health and safety matters as well as G.D.P.R. issues and generally helping the management observe and comply with all current employment law and assist by suggesting future policy.

All three of our 'out of office' Trustees have been very helpful in arranging to confirm overseas financial transactions processed through Natwest Banking and 'Equals Connect'. We are also thankful to our 'out of office' Trustees who have also attended the office on special occasions to countersign cheques and discuss mission policy for the future.

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Financial review

The results of the year and financial position of the Company and Charity are shown in the annexe to the financial statements. The Charity continues to fund 31 projects/ministries overseas plus two in the UK (Home Ministry - project 017 and our new project 100 - Evangelistic Ministry).

Both the level of activity and the year-end financial position were satisfactory bearing in mind the UK is still in a period of global uncertainty brought about by the earlier 'Covid-19' pandemic and which has been exacerbated by the ongoing 'Brexit' issue but it was also not helped by the political instability regarding the future. But, the Trustees / Directors still expect that the current level of activity will be maintained at least for the foreseeable future even though many of our donors are of a senior age and it is more difficult to recruit younger donors to this kind of ministry.

Many of our 'Cinderella' projects have been supported by the General Fund which this year made a special grant of £6,050 (£14,356 in 2023, £14,461 in 2022, £6,971 in 2021, £7,519 in 2020 and £8,018 in 2019) to various underfunded projects to cover outstanding fund deficiencies.

The following charts give an overall picture of the current status of the Charity's fundraising effectiveness and can be compared with the activity over the last 6 years. Please see the supplementary charts which should show you the data more clearly.

SILOAM'S OVERALL DONATED INCOME COMPARISONS

	NO OF DONATIONS	VALUE	GIFT AID RECEIVED
	S	£	£
2024	6,488	260,317	28,648
2023	6,898	254,807	26,393
2022	7,217	279,463	28,250
2021	7,734	272,438	31,518
2020	7,507	276,868	28,993
2019	7,659	251,600	29,063

DONATIONS RECEIVED BY WAY OF WILLS AND LEGACIES

	NO OF WILL GIFTS	VALUE	% OF OVERALL INCOME
		£	
2024	3	20,140	7
2023	5	6,274	2
2022	3	5,973	2
2020	6	22,807	8
2019	4	7,746	3

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

DONATIONS RECEIVED DIRECTLY VIA THE BANK INC'BMSO

	NO OF DONATION S	VALUE £	% OF OVERALL INCOME
2024	4,944	148,306	76
2023	4,942	147,070	52
2022	5,162	174,887	63
2021	5,201	146,754	54
2020	5,175	132,144	48
2019	5,042	108,938	43

DONATIONS RECEIVED FROM CURRENT YEAR'S DIRECT MAILING CAMPAIGNS

	NO OF DONATION S	GROSS INCOME £	COSTS £	% INCOME OF TOTAL DONATED INCOME
2024	1,233	63,168	12,024	24
2023	1,485	69,207	10,938	25
2022	1,652	71,369	13,105	26
2021	2,124	96,743	14,297	36
2020	1,812	76,466	16,544	27
2019	2,116	91,551	26,562	36

DONATIONS RECEIVED FROM FORMER DIRECT MAILING CAMPAIGNS

	NO OF DONATION S	VALUE £	% OF OVERALL DONATED INCOME
2024	100	11,771	5
2023	194	11,229	4
2022	142	6,924	2
2021	65	2,254	1
2020	110	4,823	2
2019	70	5,187	2

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DONATIONS RECEIVED FROM UNSOLICITED MISCELLANEOUS LETTERS

	NO OF DONATIONS	VALUE £	% OF OVERALL DONATION INCOME
2024	208	16,932	7
2023	272	21,027	7
2022	258	20,310	7
2021	344	26,687	10
2020 (incl 1 grant of £10,000)	404	40,628	15
2019	427	38,177	15

COMPARISON OF RESULTS OF DIRECT MAILING FUNDRAISING CAMPAIGNS BY THE YEAR

	NO OF ITEMS MAILED	NO OF RESPONSES	NET INCOME RAISED £	% OF RESPONSE TO MAILING
2024	9,844	1,233	51,144	13
2023	9,974	1,485	58,269	15
2022	12,858	1,652	58,263	13
2021	13,775	2,124	82,446	15
2020	17,527	1,812	58,793	10
2019	23,808	2,116	64,989	9

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Financial review *(continued)*

Siloam's contribution for 2024 of £150 was forwarded to the Evangelical Alliance as a paid-up member.

Siloam also provided gift subscriptions valued at £169 of the Creation Magazine for our overseas co-workers as part of our ministry equipping mandate.

RESERVES POLICY

Siloam ensures that it has sufficient reserves 'on hand' in its bank accounts to cover six months expenses in the event of a fundraising or other problem within Siloam in the UK so that continued support can be made to our ongoing projects such as our children's sponsorship programmes in Kenya, South India and Vietnam. Obviously, if Siloam is unable to raise funds for a particular outreach project such as a Christmas parcel outreach or a children's Bible camp, that activity would simply not happen.

Siloam Christian Ministries support 31 projects overseas and also maintains a fund in the UK (project: 017 - Home Ministries), so that gifts can be made to UK based organisations with which Siloam is in fellowship at the time. In addition to this, we also have a UK project 100 which began in 2022 with the aim of reaching members of the general public with the Christian gospel of Jesus Christ. This ministry is mostly undertaken by mailing packages of Christian literature to unnamed individuals so that G.D.P.R Regulations are not infringed. Approximately 200 packages per month are mailed which also contain the 'Good News' newspaper as well as other relevant evangelistic material.

In 2024, all projects received funds on the basis that they received 87.5% of the funds which had been donated towards their particular projects. The remaining 12.5% of the designated funds were held back as a reserve to invest in future fundraising for their project as well as advertising, publicity, governance in addition to our administration costs, as directed by the Trustees. Because of the rising cost of governance and keeping up with government legislation, it was felt by the Trustees it was necessary to sadly increase this deduction from the previous 10% that was levied formally.

Also, the 'gift aid' received from HMRC is allocated to Siloam's general fund project 001 and not as previously, up until 31st December 2020, when it was formally allocated to each individual project. However, the Trustees do reserve the right to reduce the amount of funds retained (ie the 12.5%), if they feel the project is worthy of additional support in a specific time of need.

Siloam's two 'Freehold' investment properties purchased on 18th December 2017 provided gross income of £21,910 during the year of 2024 (£21,540 in 2023, £20,400 in 2022 and £16,646 in 2021).

Back on 11th March 2019, Siloam invested £50,000 of the organisation's reserves at 5% with Green Pastures CPS Limited, an organisation which helps UK Homeless by providing needed funds with which to purchase properties for churches so they can rehouse and rehabilitate homeless people and get them equipped and ready for employment.

By the end of the 5-year term when the investment matured on 10th March 2024, Siloam received back £60,775.31. This represented a 'profit' of £10,775.31. This total was later re-invested in 2024 with Green Pastures along with other funds making a total of £90,000 for a further two years at 5% interest.

By the time that investment matures on 26th March 2026, Siloam will have received £9,225 (tax free) in interest, while at the same time helping the homeless.

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Financial review *(continued)*

BENEFITS TO THE PUBLIC

Although Siloam Christian Ministries has been in existence in the UK since 1983 and registered as a Charity on 26th February 1987, it continues to use medical work, education, social and other relief as an expression of God's love, worldwide. By funding the following activities, the organisation believes it has a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education and/or employment through natural causes or war.

By funding the following activities listed below, Siloam believes we have provided benefits to the public in the various countries where Siloam is privileged to operate.

A further benefit to the vulnerable public (in the UK) is also worthy of a mention here.

Since 11th March 2019, Siloam has invested surplus funds in 'Green Pastures' and this has provided housing for homeless people as well as training in job skills. Our Siloam funds have been put to good use helping vulnerable people while at the same time providing a 5% tax free return on our investment. Our latest re-investment of £90,000 on 24th March 2024 will provide a return of £9,225 on 26th March 2026. All this boost to Siloam's finances while helping accommodate poor and vulnerable people!

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Year ended 31 December 2024

Plans for future periods

Since the inception of Siloam in 1983 and after it became a registered Charity on 27th February 1987, Siloam has continued to build up its support mostly from contacting folk through direct mail and advertising in Christian newspapers and magazines. In recent years, this has not been so productive as in the distant past although now as folk are becoming more irritated by receiving numerous uninvited emails, it would appear that the response rate for direct mail are again on the increase. Although we have tried to recruit supporters and get new prospects by email, they are not as productive as the positive response that we obtain from direct mail. Indeed, compared to some organisations, we seem to be more than holding our own in these difficult times.

In 2024, Siloam maintained the number of mailing as in previous years but with less supporters mailed each time. The increased postal charge was a major factor in this decision as was higher printing costs. Page 8 of this report provides a breakdown of statistics concerning our mailing campaigns. In 2025 Siloam has mailed its supporters more by 'Interest shown in a particular project' ie Bible camps 037, Rehoboth Children's Home 006, Lambwe Christian School for the Deaf 042. This new policy as proved effective and will be pursued in the future.

Siloam's Bible camp programme was well supported in summer 2025 so it will be continued in 2026 helping co-workers in Portugal, Poland, Romania, Bulgaria and Ukraine.

After the success of raising over £23,000 for the Siloam Gospel Clinic in Bonyere Ghana in 2025, we plan to continue to assist this hospital now it has been upgraded to that status.

We would like to improve the infrastructure of the buildings in Kenya at the Lambwe Christian School for the Deaf - project 042 in 2026, once the new school management has settled down and established its effectiveness.

In December 2025, Siloam will fund a Christmas parcel outreach to the poor and needy in Bulgaria.

This year because of a late 2024 donation, we plan to provide £10,000 to Pastor Darin Ivanov, as we only need to raise £7,400 to achieve our target of providing £10,000 for the poor in Bulgaria.

Although Siloam funded a Christmas food parcel outreach on one of the Portuguese Islands in the Azores, the response was disappointing in terms of spiritual effectiveness so no plans have been made to fund this activity again in Portugal or the Azores.

By contrast our Christmas food parcel outreach in Guinea-Bissau was a very welcomed success and so in 2025 and 2026, our project 031 will be funded by at least £2,000 per outreach.

Siloam plans to help our co-workers in Ukraine in 2026 by mailing a report from Roman Bevez when appropriate. Because of the current uncertainty (2025-autumn) it is difficult to make firm plans.

All Siloam's remaining projects are in 'maintenance mode' in that Siloam does not plan to fund any special capital expenses but to continue to just pass on the designated gifts (less Siloam's charge of 12.5%) to the various overseas projects concerned.

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We will continue to roll out our evangelistic campaign to 200 addresses each month with a copy of the 'Good News' newspaper and an introductory letter and another thought-provoking literature. This outreach targets individual houses but addresses the recipients as 'The Householder' so as to avoid infringing G.D.P.R. Regulations. This is indeed letter-box evangelism and if Siloam supporters continue to catch the vision for this outreach, our monthly budget numbers targeted could well increase. But the postage increase in 2025 has delayed that possibility.

Siloam is well prepared financially to cover the anticipated costs of upgrading our computers in late 2025 and 2026. We will also upgrade our Windows software to version 11 so that our operations in the office can continue into the future. We may also replace an ageing photocopier/printer, if advised to do so.

On 1st October 2025, our branch of the 'Nat West' bank here in Leamington Spa will close so Siloam is obliged to use a local sub-post office or banking-hub in Warwick (3 miles away) to deposit donations that arrive in the mail. Siloam is reluctant to change banks so we will see how this works out in the future.

Statistics concerning our mailing responses and income can be seen on pages 7/9 of this report but we also want to mention our 'general unsolicited' donations which amounted to £16,932 in 2024 which represents 6.50% of our total overall income. This compares with £21,027 in 2023 (7.48% of total income) and £20,310 in 2022 (6.60% of total income). We believe that much of this income may well not have been raised had it not been the result of a donor receiving a piece of mail in the post or an email from Siloam which caused the donors to respond in the way they did.

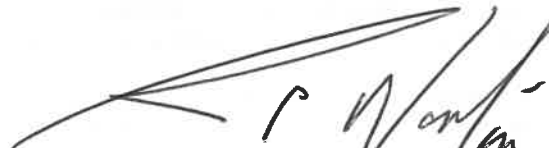
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24-09-25 and signed on behalf of the board of trustees by:



Mr J J Eld
Trustee



Mr R P Norton
Trustee

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Siloam Christian Ministries Ltd ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd (continued)

Year ended 31 December 2024

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.



Giles Mattocks FCA

Mattocks Grindley
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

24/1/25

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	108,058	180,130	288,184	281,210
Investment income	6	27,072	237	27,309	22,602
Total income		<u>135,130</u>	<u>180,367</u>	<u>315,493</u>	<u>303,812</u>
Expenditure					
Expenditure on charitable activities	7,8	121,211	177,239	298,450	316,309
Total expenditure		<u>121,211</u>	<u>177,239</u>	<u>298,450</u>	<u>316,309</u>
Net income/(expenditure)		<u>13,919</u>	<u>3,128</u>	<u>17,043</u>	<u>(12,497)</u>
Transfers between funds		15,798	(15,798)	—	—
Other recognised gains and losses					
Gains from revaluation of fixed assets		—	4,998	4,998	6,693
Gains/(losses) from revaluation of investments		9	—	9	17
Net movement in funds		<u>29,726</u>	<u>(7,672)</u>	<u>22,050</u>	<u>(5,787)</u>
Reconciliation of funds					
Total funds brought forward		574,336	89,147	663,483	669,270
Total funds carried forward		<u>604,062</u>	<u>81,475</u>	<u>685,537</u>	<u>663,483</u>

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 19 to 31 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	3,644	4,049
Investments	15	576,416	538,807
		<u>580,060</u>	<u>542,856</u>
Current assets			
Stocks	16	1,000	1,000
Debtors	17	9,670	12,112
Cash at bank and in hand		102,632	117,648
		<u>113,302</u>	<u>130,760</u>
Creditors: amounts falling due within one year	18	<u>(7,825)</u>	<u>(10,133)</u>
Net current assets		<u>105,477</u>	<u>120,627</u>
Total assets less current liabilities		<u>685,537</u>	<u>663,483</u>
Net assets		<u>685,537</u>	<u>663,483</u>
Funds of the charity			
Restricted income funds:			
Revaluation reserve		39,382	34,384
Other restricted income funds		42,093	54,763
Unrestricted funds		604,062	574,336
Total charity funds	20	<u>685,537</u>	<u>663,483</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

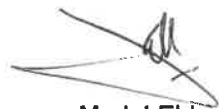
The statement of financial position
continues on the following page.

The notes on pages 19 to 31 form part of these financial statements.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 December 2024

These financial statements were approved by the board of trustees and authorised for issue on
24/9/25, and are signed on behalf of the board by:



Mr J J Eld
Trustee



Mr R P Norton
Trustee

The notes on pages 19 to 31 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18 Mulberry Avenue, Turnstone Business Park, Widnes, Cheshire, WA8 0WN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

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

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

Depreciation

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

Fixtures & Fittings - 10% reducing balance

Investments

Listed investments are initially recorded at cost and subsequently stated at market value.

Investment property

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investment property *(continued)*

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

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The charity is a registered company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	59,266	180,130	239,392
Gift Aid	28,652	—	28,652
Legacies			
Legacies	20,140	—	20,140
	<u>108,058</u>	<u>180,130</u>	<u>288,184</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	59,468	189,068	248,536
Gift Aid	26,400	—	26,400
Legacies			
Legacies	5,274	1,000	6,274
	<u>91,142</u>	<u>190,068</u>	<u>281,210</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from investment properties	19,401	—	19,401
Income from listed investments	—	237	237
Bank interest receivable	7,671	—	7,671
	<u>27,072</u>	<u>237</u>	<u>27,309</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from investment properties	18,188	—	18,188
Income from listed investments	227	—	227
Bank interest receivable	4,187	—	4,187
	<u>22,602</u>	<u>—</u>	<u>22,602</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Overseas aid projects	2,500	160,217	162,717
Fundraising and publicity	97,794	16,808	114,602
Management and administration	12,859	214	13,073
Support costs	8,058	—	8,058
	<u>121,211</u>	<u>177,239</u>	<u>298,450</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Overseas aid projects	4,007	179,920	183,927
Fundraising and publicity	92,983	16,478	109,461
Management and administration	12,287	1,747	14,034
Support costs	8,887	—	8,887
	<u>118,164</u>	<u>198,145</u>	<u>316,309</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Overseas aid projects	162,717	3,851	166,568	188,869
Fundraising and publicity	114,602	—	114,602	109,461
Management and administration	13,073	—	13,073	14,034
Governance costs	—	4,207	4,207	3,945
	<u>290,392</u>	<u>8,058</u>	<u>298,450</u>	<u>316,309</u>

9. Analysis of support costs

	Overseas aid projects £	Governance £	Total 2024 £	Total 2023 £
Premises	2,618	—	2,618	3,328
General office	1,233	—	1,233	1,614
Governance costs	—	4,207	4,207	3,945
	<u>3,851</u>	<u>4,207</u>	<u>8,058</u>	<u>8,887</u>

10. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>405</u>	<u>450</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,520	2,400
Other financial services	1,687	1,545
	<u>4,207</u>	<u>3,945</u>

12. Staff costs

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

	2024 £	2023 £
Wages and salaries	82,543	79,085
Social security costs	389	47
Employer contributions to pension plans	1,200	1,200
	<u>84,132</u>	<u>80,332</u>

The average head count of employees during the year was 5 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

One trustee has been paid remuneration or received other benefits from employment with the charity.

Mr Richard Norton received a salary of £30,984 for his employment as Director of the charity.

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2024 and 31 December 2024	<u>30,026</u>	<u>30,026</u>
Depreciation		
At 1 January 2024	25,977	25,977
Charge for the year	405	405
At 31 December 2024	<u>26,382</u>	<u>26,382</u>
Carrying amount		
At 31 December 2024	<u>3,644</u>	<u>3,644</u>
At 31 December 2023	<u>4,049</u>	<u>4,049</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
Cost or valuation				
At 1 January 2024	86,984	56,490	421,544	565,018
Additions	6,391	—	—	6,391
Fair value movements	—	5,007	—	5,007
At 31 December 2024	<u>93,375</u>	<u>61,497</u>	<u>421,544</u>	<u>576,416</u>
Impairment				
At 1 January 2024 and 31 December 2024				—
Carrying amount				
At 31 December 2024	<u>93,375</u>	<u>61,497</u>	<u>421,544</u>	<u>576,416</u>
At 31 December 2023	<u>86,984</u>	<u>56,490</u>	<u>421,544</u>	<u>565,018</u>

All investments shown above are held at valuation.

Investment properties

Two investment properties were purchased on 18 December 2017 and are shown in the Financial Statements at cost. Rental income is being received and is included in Investment Income in the SOFA.

Financial assets held at fair value

The investments held are ordinary shares in Banco Santander and BT and investment funds held with Schroder Investments Ltd and Aegon (Invesco Perpetual Global). The market value at 31 December 2024 was used as the basis for determining the fair value. Where the market value is higher than the original cost the gain is shown in the revaluation reserve. Any movement in the fair value in the year is shown in the SOFA.

The cash and cash equivalent figure relates to money held as Loan Stock in Green Pastures CBS Ltd which is earning interest at 5% per annum.

16. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>1,000</u>	<u>1,000</u>

17. Debtors

	2024 £	2023 £
Trade debtors	<u>1,871</u>	<u>3,682</u>
Prepayments and accrued income	<u>7,799</u>	<u>8,430</u>
	<u>9,670</u>	<u>12,112</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,981	3,565
Accruals and deferred income	3,680	3,296
Social security and other taxes	1,164	3,272
	<u>7,825</u>	<u>10,133</u>

19. Finance leases and hire purchase contracts

The charity operates from leased premises at 15a Newbold Street, Leamington Spa. The current lease runs to 31 July 2027 and the lease commitments are as follows:

Amount payable within 1 year	£ 9,624
Amount payable 1-5 years	£15,238

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,200 (2023: £1,200).

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
	£	£	£	£	£	£
General funds	<u>574,336</u>	<u>135,130</u>	<u>(121,211)</u>	<u>15,798</u>	<u>9</u>	<u>604,062</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2023
	£	£	£	£	£	£
General funds	<u>575,073</u>	<u>113,744</u>	<u>(118,164)</u>	<u>3,666</u>	<u>17</u>	<u>574,336</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Restricted Funds	54,763	180,367	(177,239)	(15,798)	—	42,093
Revaluation reserve	34,384	—	—	—	4,998	39,382
	<u>89,147</u>	<u>180,367</u>	<u>(177,239)</u>	<u>(15,798)</u>	<u>4,998</u>	<u>81,475</u>

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Restricted Funds	66,506	190,068	(198,145)	(3,666)	—	54,763
Revaluation reserve	27,691	—	—	—	6,693	34,384
	<u>94,197</u>	<u>190,068</u>	<u>(198,145)</u>	<u>(3,666)</u>	<u>6,693</u>	<u>89,147</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

21. Analysis of charitable funds *(continued)*

	Balance 01/01/23 £	Incoming £	Outgoing £	31/12/2024 £
2 Project Portugal (reserve)	6,853	—	(2,168)	4,685
4 SVF Jirani Centre Kenya	287	4,582	(3,983)	886
6 Rehoboth Centre Philippines	—	16,095	(15,648)	447
7 Love In Action India	505	—	(150)	355
8 Child Sponsorship Peru	18	390	(346)	62
9 Sight Saving Ministry India	7,386	3,428	(4,928)	5,886
10 Siloam Gospel Clinic Ghana	7,797	9,100	(9,852)	7,045
11 Christmas Outreach, Ukraine - suspended due to the war	—	166	(166)	—
12 Ministry of Seth Copeland in Ghana - Heart Transformation Ministry	—	2,092	(1,986)	106
13 Light of Hope Mission India	552	5,158	(5,548)	162
14 Trans-Mission Partnerships	—	2,257	(2,257)	—
17 Home Ministry	780	—	—	780
18 Life Centre Advocacy	92	904	(824)	172
19 Children's Rescue Ministry in Nepal	264	156	(20)	400
20 PRR Romania	—	277	(35)	242
21 Children's Ministry in India	5,550	160	(1,220)	4,490
22 Child Sponsorship BG (Kenya)	1,267	7,873	(8,280)	860
26 Aid to Vietnam	2,577	2,873	(5,309)	141
31 Christmas Outreach Guinea Bissau	—	150	(109)	41
32 Help to Pakistan's Poor	—	12,927	(12,201)	726
37 Children's Bible Camps	8,962	33,175	(31,510)	10,627
38 Christmas Parcels Portugal	—	1,099	(1,099)	—
39 Christmas Parcels Bulgaria	—	18,716	(13,666)	5,050
42 Deaf Children in Kenya	726	9,281	(10,007)	—
43 Child Sponsorship Vietnam	—	19,247	(19,247)	—
45 Child Support India	942	336	(248)	1,030
46 Gospel Ministry in India	5,654	609	(1,276)	4,987
50 Love to the Needy Israel	4,770	23,664	(24,284)	4,150
63 Sponsorship of Pastor India	2,506	30	(304)	2,232
64 Sponsor Bible Student India	232	—	—	232
65 Holistic Ministries	549	—	—	549
68 Medical Needs of Children in Kenya	440	—	—	440
76 Christian Ministry in Peru	5	32	(29)	8
77 Extra Gifts-Sponsored Children in Vietnam	—	2,370	(2,370)	—
79 Extra Gifts Blessed Generation	132	226	(242)	116
82 Ephesians Christian Academy (Pre-School)	50	1,796	(1,137)	709
83 Kenya's Needy Children	—	1,000	(1,000)	—

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

21. Analysis of charitable funds *(continued)*

85 Biblical Training-Christian Leaders in Kenya	–	7,862	(7,862)	–
87 P & R Collins Ministry Reserve	22,562	–	(3,226)	19,336
90 Siloam's Christian Character Programme	170	192	(24)	338
99 Ukraine Emergency	7,519	2,882	(6,216)	4,185
100 Evangelistic Outreach	–	3,564	(3,564)	–
	<u>89,147</u>	<u>194,669</u>	<u>(202,341)</u>	<u>81,475</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,644	–	3,644
Investments	515,000	61,416	576,416
Current assets	93,244	20,059	113,303
Creditors less than 1 year	(7,826)	–	(7,826)
Net assets	<u>604,062</u>	<u>81,475</u>	<u>685,537</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,049	–	4,049
Investments	482,389	56,418	538,807
Current assets	93,805	36,955	130,760
Creditors less than 1 year	(10,133)	–	(10,133)
Net assets	<u>570,110</u>	<u>93,373</u>	<u>663,483</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	239,392	248,536
Gift Aid	28,652	26,400
Legacies	20,140	6,274
	<u>288,184</u>	<u>281,210</u>
Investment income		
Income from investment properties	19,401	18,188
Income from listed investments	237	227
Bank interest receivable	7,671	4,187
	<u>27,309</u>	<u>22,602</u>
Total income	<u>315,493</u>	<u>303,812</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	82,543	79,085
Employer's NIC	389	47
Pension costs	1,200	1,200
Rent	10,345	10,345
Repairs and maintenance	473	877
Other establishment	2,618	3,328
Motor vehicle expenses	1,187	1,787
Legal and professional fees	7,881	7,317
Telephone	634	657
Other office costs	14,137	12,273
Depreciation	405	450
Financial assistance	159,031	178,100
Bank charges	2,348	2,551
Advertising and promotion	14,753	16,516
Financial assistance to other organisations	506	1,776
	<u>298,450</u>	<u>316,309</u>
Total expenditure	<u>298,450</u>	<u>316,309</u>
Net income/(expenditure)	<u>17,043</u>	<u>(12,497)</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Overseas aid projects		
<i>Activities undertaken directly</i>		
Travel	832	1,500
Financial assistance	159,031	178,100
Bank charges	2,348	2,551
Financial assistance to other organisations	506	1,776
	<u>162,717</u>	<u>183,927</u>
Support costs		
Repairs & maintenance	473	877
Premises costs	2,618	3,328
Travel	355	287
Depreciation	405	450
	<u>3,851</u>	<u>4,942</u>
Fundraising and publicity		
<i>Activities undertaken directly</i>		
Staff costs	82,543	79,085
Employer's NIC	389	47
Pension costs	1,200	1,200
Legal and professional fees	3,674	3,372
Postage	12,245	10,536
Advertising and promotion	14,551	15,221
	<u>114,602</u>	<u>109,461</u>
Management and administration		
<i>Activities undertaken directly</i>		
Operating leases - land and buildings	10,345	10,345
Telephone	634	657
Other office costs	1,892	1,737
Exhibitions and conferences	202	1,295
	<u>13,073</u>	<u>14,034</u>
Governance costs		
Governance costs - accountancy fees	4,207	3,945
	<u>4,207</u>	<u>3,945</u>
Expenditure on charitable activities	<u>298,450</u>	<u>316,309</u>

MINISTRY GIFTS DISBURSED TO PROJECTS WORLDWIDE - 2024

PROJECT NUMBER	RECIPIENT	£ VALUE
004	Jirani Boys' Home - Sister Veronica's Foundation - Kenya	£3,410.00
006	Rehoboth Baby Rescue Centre - Philippines	£12,691.66
007	Special gift of compassion for late widow's son - India	£150.00
008	Child sponsorship - Peru	£297.00
009	Eye ministry - India	£4,500.00
010	Siloam Gospel Clinic - Ghana, towards refurbishment	£7,280.00
012	Seth Copeland - Heart Transformation Ministry - Ghana	£1,725.00
013	Light of Hope Mission - Kerala - India	£4,903.02
014	Trans-Mission Partnerships - Romania / Ukraine	£1,908.00
018	Life Centre Advocates - Peru	£710.63
021	Children's ministry in India via Porur Evangelical Church	£1,200.00
022	Blessed Generation Children's Centre - Kenya	£7,288.00
026	Aid to Vietnam - New houses to be built	£4,950.00
031	Aid to Guinea-Bissau - Special Christmas Food Outreach	£2,057.25
032	Help to Pakistan's poor - Joseph & Rose Barkat's 'Footsteps Ministries'	£9,199.00
037	Children's summer / winter Bible camps	£22,785.65
038	Christmas food parcel outreach - Azores (Portugal)	£1,059.23
039	Christmas food parcel outreach - Bulgaria	£8,500.00
042	Lambwe Christmas School for the Deaf - Kenya	£8,876.00
043	Child sponsorship in Vietnam	£16,771.20
045	Child support - India	£206.00
046	Gospel Ministry - India	£1,200.00
050	Love to the Needy' - Israel	£19,001.84
063	Sponsorship of pastors - India	£300.00
076	Christian social work ministry - Peru	£25.00
077	Birthday and Christmas gifts for sponsored children - Vietnam	£2,047.25
079	Birthday and Christmas gifts for sponsored children - Kenya	£214.00
082	Ephesians Christian School - Philippines	£912.81
083	Outreach to Kenya's needy children	£1,000.00
085	Bible Training for Christian Leaders in Kenya - Paul Mwangangi	£7,862.00
099	Ukraine Emergency Ongoing Crisis Support	£6,000.49
SUB TOTAL		£159,031.03
PLUS:		
100	Gift subscriptions for overseas co-workers in Bulgaria, Ukraine, Ghana, Romania, Germany, India and Poland to: Creation.com and distribution of 'Good News' newspapers for evangelism in UK.	<u>£506.00</u>
GRAND TOTAL		<u>£159,537.03</u>

SILOAM CHRISTIAN MINISTRIES LIMITED

England & Wales - Charity number 327396

Accounts

COMPANY REGISTRATION NUMBER: 02104165
CHARITY REGISTRATION NUMBER: 327396

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

MATTOCKS GRINDLEY

Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2023

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Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Siloam Christian Ministries Ltd
Charity registration number	327396
Company registration number	02104165
Principal office and registered office	18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN
The trustees	Mr J J Eld Mr P M Gale Mr R P Norton
Independent examiner	Giles Mattocks FCA Mattocks Grindley 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN

Structure, governance and management

Siloam Christian Ministries Ltd has been incorporated since 26th day of February 1987. It is registered as a Company Limited by Guarantee number 2104165 and is governed by a Memorandum & Articles of Association.

The organisation is registered under the Charities Act 1960 number 327396.

The organisation has three Trustees; Mr Richard Peter Norton, Mr John Joseph Eld and Mr Peter Gale.

The day to day running of the organisation is handled by Mr Richard Peter Norton assisted by 4 members of staff in the office, one of whom is a part-time bookkeeper and two of whom are part-time clerical/computer staff.

The Trustees meet at least twice per year formally for board meetings and on other occasions to discuss activities of the organisation and future policy. Two Trustees apart from Mr Richard Peter Norton are also bank co-signatories and who are also required to countersign and confirm electronic transfers of funds which are made to our co-workers in the developing world.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

RISK MANAGEMENT

The Trustees constantly review the major risks which Siloam faces on a regular basis which relate mainly to the employees and the office at 15a Newbold Street, Leamington Spa. All the projects overseas are independent projects controlled and maintained by their own boards and committees etc. Siloam Christian Ministries in the UK can therefore not be held responsible for any eventualities which may occur in the overseas projects we support.

Siloam supports partners that are independent and whilst we have no direct 'Hands On' financial control on how they run their project, Siloam can exercise authority in stipulating how the money which it raises on their behalf is actually spent. Siloam undertakes this control by insisting on receiving regular audited accounts from the various partners it supports. Also, in the case of major projects like the funding of children's bible camps or Christmas parcel outreaches, then Siloam insists on seeing copies of the bills or the bills themselves, if they are not required by the independent entity.

There is a small financial risk that Siloam may spend more on raising funds than Siloam actually receives in response to a mailing but this has very rarely ever happened and in those few cases the income target has been topped up from funds initially allocated to Siloam's general fund.

Siloam does not actually employ any staff overseas so there is no risk of Siloam being involved in any labour disputes which could be a serious drain on UK funds. Also, Siloam does not own any properties used or managed by the partners in any countries overseas so Siloam does not have a risk of being involved in costly property disputes which again could be a source of financial lost.

A major risk which could affect Siloam financially, is a risk to Siloam's good reputation, caused by the physical or mental abuse of beneficiaries or the misuse of funds by any partner which Siloam is funding as an overseas partner or funding agent. Siloam takes steps to see that it works with partners who have a history of good character who have been recommended to us by other trustees or other persons of authority in the various countries where Siloam provides funding and support.

Siloam is currently updating its records and building in various checks to be made by the overseas partners concerning any criminal records of any staff paid or volunteers that they may employ. Also, because Siloam has regular and physical contact by visiting the partners, Siloam takes steps to check the procedures and activities of the various partners Siloam supports overseas.

The Trustees in the UK carry indemnity insurance and our insurance liabilities are regularly reviewed by one of our Trustees who was formerly an Insurance Broker.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

EMPLOYEE ETHNICITY

The 5 members of staff of Siloam Christian Ministries comprise a rich diversity of ethnicity. Only Mr Richard Peter Norton the Founder is of English/Irish descent, the remaining members of staff are made up of Vietnamese -2, Indian Tamil -1 and Portuguese Goan -1.

DISABLED EMPLOYEES

Siloam Christian Ministries has an equal opportunities policy in respect of its fair employment practice relating to age, sex, gender and ethnic background of staff as well as staff who may be considered to be physically challenged.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Siloam is a small Charity and up to the present, the organisation has not received applications for employment from anyone who could be considered physically challenged but it would welcome such applications. Siloam has made special opportunities to make employment available for overseas staff coming from ethnic minorities who share the Charity's philosophy about using education, medical aid, social and other relief as an expression of God's love. The staff are regularly informed by the Charity's Directors on specific matters and all members of staff have right of access and appeal to the Chief Executive and the Board of Trustees.

The Charity regularly reviews its commitments under the current health and safety legislation and carries insurance for employers' liability in order to protect the trustees in respect of their legal liabilities for death, injury, illness or disease of employees arising out of their work for Siloam. Similar claims arising from visitors, volunteers or any other Third Parties as well as property damage is dealt with under the charity's Public Liability (or Third Party) insurance cover for those working on the Charity's UK premises and on occasions where the Charity is promoting its ministry for fundraising and other purposes such as at exhibition venues etc.

Objectives and activities

The objectives of the charity are to use medical aid, education, social and other relief as an expression of God's love to individuals and small groups worldwide.

By funding these activities the organisation and its Directors believe that it can have a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education or employment through natural causes or war.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Achievements and performance

CHILD SPONSORSHIP

Siloam has been conscious of the fact that many developing countries are more concerned now about Child Protection issues and are therefore becoming very sensitive about photos and details of children being shared with overseas sponsors.

Siloam has continued to feature child sponsorship because it meets the need of categories of donors who want to have a personal relationship with an individual child or young person in another country. But, Siloam does not major on child sponsorship as a means of fundraising for children in the developing world.

Siloam is also mindful of the fact that many of our supporters are becoming elderly and perhaps unable to take on the long term commitment of a regular child sponsorship commitment and would prefer to sponsor the project as a whole in case they are not able through age or infirmity to honour their individual child sponsorship in the future.

However, Siloam continues to sponsor the following children in 2023 by UK donors:

South India - 6 children at the Light of Hope Mission Kerala - project 013

Vietnam - 90 children who each reside in their own homes but who are sponsored for their education - project 043

Kenya - 26 children at Blessed Generation Children's Home - project 022 and 9 children at the Lambwe Christian School for the Deaf - project 042 and 2 children at the Jirani Centre - project 004

Peru - 1 child - project 008

Siloam has funded many activities and projects in different parts of the developing world during 2023 which are listed in detail in our ministry gift grant supplement sheet (the last page of these accounts).

During 2023 Siloam continued to make updates to the Siloam website by taking advantage of a new outside consultant who manages our responsibility on an ongoing basis to refine our message and update our procedures to attract donations. Siloam also maintains other websites which describe some of the individual projects or activities which help to attract a wider interest base for those searching the internet.

We also have two special websites of an evangelistic nature which are maintained www.bornagain.org.uk and www.eleventhhourrepentistchurch.co.uk

We also have another website to encourage and motivate giving entitled www.givingisgoodforyou.co.uk

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Siloam's voluntary Representative for Southeast Asia Mr Don Foster made 2 inspection ministry visits to the Philippines viz 27 February to 30 March 2023 and 25 September to 19 October 2023. Don also visited Vietnam viz 11 to 27 June 2023.

However, in 2023 Siloam provided £18,444 in educational sponsorships for disadvantaged children in Vietnam (2022 - £20,043, 2021 - £20,553, 2020 - £22,812, 2019 - £24,745 and 2018 - £21,683).

In the Philippines for Siloam's major project: the Rehoboth Children's Centre, Siloam provided £10,810 in financial support in 2022 (£13,375 - 2022, £13,363 - 2021, £15,134 - 2020 and £12,521 - 2019).

A new Christmas parcel outreach in Portugal was undertaken during 2022 with a ministry gift of £1,742. Siloam did not provide funds for another Christmas parcel outreach in Portugal as it was felt by the response that it was not productive. People who had received the Christmas parcels in 2022 were reluctant to publicly thank the donors and be photographed receiving Christmas food parcels as they felt this was 'demeaning'. This unfortunate display of negative appreciation influenced Siloam to decline further an outreach such as a Christmas parcel outreach with the organisation known as 'Adonia'.

For the third year, a gift of £2,239 (£1,764 in 2022) was forwarded to our co-workers in Guinea-Bissau for their third Christmas food parcels distribution. This outreach was very much appreciated by the poor people it reached by our missionary co-worker and plans are being made to support the project in Guinea-Bissau again in December 2024.

Our winter Christmas outreach in the Ukraine was suspended again for 2023 because of the ongoing war with Russia. However, funds to provide food parcels and other aid were sent during the year totalling £12,500 (£14,865 in 2022).

In Bulgaria, Siloam provided a gift grant of £10,000 (£12,000 in 2022, £10,000 in 2021) to the Church of God Prophecy in Rousse (Ruse). This provided 1,100 simple bags of groceries for very poor people from 26 churches, mostly elderly and 600 special Christmas gift parcels for deprived children. Some government run children's institutions were also helped with gift parcels.

Siloam's children's Bible camps continue to be a very popular outreach to disadvantaged children and young people. Funds totalling £21,063 (£21,251 in 2022, £12,738 in 2021). Camps were provided in Portugal, Poland, Peru, Romania and Ukraine, where we provided funds for day camps to be held in the city of Chernigiv.

Siloam was privileged to assist the Siloam Gospel Clinic in Ghana in the southwest remote part of the country for project: 010 which totalled £12,300 in 2023 (2022 £10,000 and £13,500 2021). These funds over the last 3 years have enabled the clinic to be provided with a new clinical waste facility, a new Perkins 30KVA electric generator as well as the replacement roof for the clinic which was completed in 2023. Our challenge to provide funds for the refurbishing and re-roofing of the visiting doctors' accommodation so that senior medical staff who visit the project can be adequately accommodated was delayed until the end of 2023. This was because we were first obliged to provide funds for 25 new hospital beds before providing for the visiting doctors' accommodation refurbishment. This was all done in 2023 and the refurbishment was finished and paid for during the early months of 2024 with the final gifts totalling £6,500.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Siloam's foundational ministry which began back in 1983, the Siloam Thomas Eye Hospital in Coimbatore, south India received funding in 2023 of £7,520 (in 2022 £6,607). These funds were used to help provide eye treatment for patients who were unable to pay for their own medical eyecare as well as helping to pay-off a 5-year loan to purchase a 'State of the Art' Fundus camera which had earlier been frustrated by the Indian Government's F.C.R.A Regulations.

Our Trustees, as an oversight group, have been very supportive with their skills and advice as well as putting forward overseas management suggestions.

They supported the management in a very helpful way particularly during the earlier 'Covid-19' pandemic time and they have been able to contribute on a number of issues involving the Charity's compliance with health and safety matters as well as G.D.P.R. issues and generally helping the management observe and comply with all current employment law and assist by suggesting future policy.

Both our 'out of office' Trustees have been very helpful in arranging to confirm overseas financial transactions processed through Natwest Banking and 'Equals Connect'. We are also thankful to our 'out of office' Trustees who have also attended the office on special occasions to countersign cheques and discuss mission policy for the future.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 December 2023

Financial review

The results of the year and financial position of the Company and Charity are shown in the annexe to the financial statements. The Charity continues to fund 31 projects/ministries overseas plus two in the UK (Home Ministry - project 017 and our new project 100 - Evangelistic Ministry).

Both the level of activity and the year-end financial position were satisfactory bearing in mind the UK is still in a period of global uncertainty brought about by the earlier 'Covid-19' pandemic and which has been exacerbated by the ongoing 'Brexit' issue but it was also not helped by the political instability regarding the future. But, the Trustees / Directors still expect that the current level of activity will be maintained at least for the foreseeable future even though many of our donors are of a senior age and it is more difficult to recruit younger donors to this kind of ministry.

Many of our 'Cinderella' projects have been supported by the General Fund which this year made a special grant of £14,356 (£14,461 in 2022, £6,971 in 2021, £7,519 in 2020 and £8,018 in 2019) to various underfunded projects to cover outstanding fund deficiencies.

The following charts give an overall picture of the current status of the Charity's fundraising effectiveness and can be compared with the activity over the last 5 years. Please see the supplementary charts which should show you the data more clearly.

SILOAM'S OVERALL DONATED INCOME COMPARISONS

	NO OF DONATIONS	VALUE £	GIFT AID RECEIVED £
2023	6,898	254,807	26,393
2022	7,217	279,463	28,250
2021	7,734	272,438	31,518
2020	7,507	276,868	28,993
2019	7,659	251,600	29,063

DONATIONS RECEIVED BY WAY OF WILLS AND LEGACIES

	NO OF WILL GIFTS	VALUE £	% OF OVERALL INCOME
2023	5	6,274	2
2022	3	5,973	2
2020	6	22,807	8
2019	4	7,746	3

DONATIONS RECEIVED DIRECTLY VIA THE BANK INC'BMSO

	NO OF DONATIONS	VALUE £	% OF OVERALL INCOME
2023	4,942	147,070	52
2022	5,162	174,887	63
2021	5,201	146,754	54
2020	5,175	132,144	48
2019	5,042	108,938	43

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

DONATIONS RECEIVED FROM CURRENT YEAR'S DIRECT MAILING CAMPAIGNS

	NO OF DONATIONS	GROSS INCOME £	COSTS £	% INCOME OF TOTAL DONATED INCOME
2023	1,485	69,207	10,938	25
2022	1,652	71,369	13,105	26
2021	2,124	96,743	14,297	36
2020	1,812	76,466	16,544	27
2019	2,116	91,551	26,562	36

DONATIONS RECEIVED FROM FORMER DIRECT MAILING CAMPAIGNS

	NO OF DONATIONS	VALUE £	% OF OVERALL DONATED INCOME
2023	194	11,229	4
2022	142	6,924	2
2021	65	2,254	1
2020	110	4,823	2
2019	70	5,187	2

DONATIONS RECEIVED FROM UNSOLICITED MISCELLANEOUS LETTERS

	NO OF DONATIONS	VALUE £	% OF OVERALL DONATION INCOME
2023	272	21,027	7
2022	258	20,310	7
2021	344	26,687	10
2020 (incl 1 grant of £10,000)	404	40,628	15
2019	427	38,177	15

COMPARISON OF RESULTS OF DIRECT MAILING FUNDRAISING CAMPAIGNS BY THE YEAR

	NO OF ITEMS MAILED	NO OF RESPONSE S	NET INCOME RAISED £	% OF RESPONSE TO MAILING
2023	9,974	1,485	58,269	15
2022	12,858	1,652	58,263	13
2021	13,775	2,124	82,446	15
2020	17,527	1,812	58,793	10
2019	23,808	2,116	64,989	9

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Financial review *(continued)*

Siloam's contribution for 2022 of £175 to the Evangelical Alliance as a paid up member, was not paid in 2022 as the payment advice was received late. This was therefore paid in January 2023 and our 2023 subscription was also paid later in the year ie 2 x £175.

Siloam also provided gift subscriptions to the Creation Magazine for our overseas co-workers as part of our ministry equipping mandate.

RESERVES POLICY

Siloam ensures that it has sufficient reserves 'on hand' in its bank accounts to cover six months expenses in the event of a fundraising or other problem within Siloam in the UK so that continued support can be made to our ongoing projects such as our children's sponsorship programmes in Kenya, South India and Vietnam. Obviously, if Siloam is unable to raise funds for a particular outreach project such as a Christmas parcel outreach or a children's Bible camp, that activity would simply not happen.

Siloam Christian Ministries support 31 projects overseas and also maintains a fund in the UK (project: 017 - Home Ministries), so that gifts can be made to UK based organisations with which Siloam is in fellowship at the time. In addition to this, we also have a UK project 100 which began in 2022 with the aim of reaching members of the general public with the Christian gospel of Jesus Christ. This ministry is mostly undertaken by mailing packages of Christian literature to unnamed individuals so that G.D.P.R Regulations are not infringed. Approximately 200 packages per month are mailed which also contain the 'Good News' newspaper as well as other relevant evangelistic material.

In 2023, all projects received funds on the basis that they received 90% of the funds which had been donated towards their particular projects. The remaining 10% was held back as a reserve to help future fundraising, advertising, publicity and governance as well as any administration costs as directed by the Trustees. Because of the rising cost of governance and keeping up with government legislation, this will change from 1st January 2024 so the projects will only receive 87.5% of the fund donated towards their particular projects and the remaining 12.5% will be used towards advertising, publicity, governance as well as administration costs.

Also, the 'gift aid' received from HMRC is allocated to Siloam's general fund project 001 and not as previously up until 31st December 2020 allocated to each of the individual projects. However, the Trustees do reserve the right to reduce the amount of funds retained from that 10% or future 12.5%, if they feel the project is worthy of additional support at that time.

Siloam's two 'Freehold' investment properties purchased on 18th December 2017 provided gross income during the year 2023 of £21,540 (£20,400 in 2022, £16,646 in 2021).

Back on 11th March 2019, Siloam invested £50,000 of the organisation's reserves with Green Pastures CPS Limited, an organisation which helps UK Homeless by providing needed funds with which to purchase properties for churches so they can rehouse and rehabilitate homeless people and get them equipped and ready for employment.

By the 4th anniversary of our investment on 10th March 2023, our interest had accrued to £7,881.25. By the end of the 5-year term when the investment matured on 10th March 2024, Siloam received back £60,775.31. This represented a 'profit' of £10,775.31. This total was later re-invested in 2024 with Green Pastures along with other funds making a total of £90,000 for a further two years at 5% interest.

At the end of 2023, the total reserves in the bank available for emergency needs and re-investment directed by the Trustees was £95,150. The current account balance at the end of the year was £22,498. The Trustees consider this is an appropriate amount to meet the continuing needs of the Charity.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Financial review *(continued)*

BENEFITS TO THE PUBLIC

Although Siloam Christian Ministries has been in existence in the UK since 1983 and registered as a Charity on 26th February 1987, it continues to use medical work, education, social and other relief as an expression of God's love, worldwide. By funding the following activities, the organisation believes it has a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education and/or employment through natural causes or war.

By funding the following activities, Siloam believes we have provided benefits to the public in the various countries where Siloam is privileged to operate.

Because Siloam has a faithful supporter whose son is working with this family in Turkey in a church planting programme, we took advantage of this opportunity to pass any Siloam funds that we could raise through this co-worker's son. This empowered a local church to minister as best they could to the earthquake victims who had fled to the capital Ankara and other cities to escape the effects of the earthquake. During the first few months of 2023, a gift of £4,500 was raised and sent in two amounts which would have been of great benefit to the public the church was helping in Turkey.

During 2023 we were privileged to send £7,520 for the Siloam Thomas Eye Hospital in Coimbatore, South India. Earlier we had been frustrated by the Indian Financial Authorities F.C.R.A as were only able to send £2,349 in 2021 but after the F.C.R.A had been relaxed in 2022, Siloam provided £6,606 used mostly to repay our loan agreed to pay for the purchase of an Optopol Fundus Camera.

Siloam continues to provide funds to help patients who are unable to pay for their own eyecare treatment.

In 2023, Siloam assisted the Siloam Gospel Clinic in Ghana by providing £12,500. £6,000 was used to provide an urgent request for 25 new hospital beds required by the Ghanaian Health Authority. The balance of £6,500 was used for the first half of the refurbishment of the bungalow used by the visiting doctors and surgeons. A further £6,500 was also furnished at the beginning of 2024 which has enabled the visiting doctors' bungalow to be completely refurbished.

Prior to this, in August 2021 we provided £4,300 for a waste disposal facility to make clinical waste safe for the environment. Before that in May 2021, £9,000 was provided to purchase a Perkins Electrical 30KVA generator. In 2022, £17,000 was provided to completely renew the roof of the Siloam Gospel Clinic which included roofing sheets as well as new joists and supports and a new plywood ceiling.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Financial review *(continued)*

Other activities which we believe are of a benefit to the public are listed on sheets 4 & 5 but we will state them here again for clarity.

During 2023, Vietnam received £18,444 (in 2022 £20,043), used for educational sponsorship of poor children. In the Philippines, £10,810 (£13,375 in 2022) was provided for the Rehoboth Children's Home to rescue abandoned babies and toddlers. A further £853 (£1,246 in 2022) was provided for the Ephesians Christian School in the Philippines which provides educational opportunities for deserving children.

In Kenya, during 2023 the Lambwe Christian School for the Deaf received £7,543 (£7,032 in 2022) and the Blessed Generation Children's Home which operates on 3 sites received a total of £13,371 (£13,689 in 2022).

Bible Training for Christian Leaders in Kenya organised by Pastor Paul Mwangangi received £8,659 (£9,997 in 2022). The Jirani Centre in Kenya founded by Sr Veronica also received £3,647 (£2,632 in 2022).

In India at the Light of Hope Mission in Kerala, £6,096 was provided during 2023 (£18,176 in 2022 because 1 supporter alone provided £10,000 for help to construct a new home for widows!!).

Because of the Ukrainian emergency crisis, Siloam provided support for the Baptist Church in Chernigiv, Ukraine totalling £12,500 (£14,685 in 2022). Further help via Transmission Partnerships headed up by Peter Malkin also provided help totalling £10,361 (£1,500 in 2022).

A further benefit to the public is also worth mentioning are funds which Siloam has entrusted and invested (£50,000) with Green Pastures CBS Ltd which will enable Green Pastures to provide help to UK homeless people by providing funds so that properties can be purchased for churches to rehouse homeless people and provide training and practical support for them to find employment.

After this investment materialised in March 2024, the profit of £10,775 and additional capital was invested with Green Pastures totalling £90,000 for a period of two years at an interest rate of 5% which will further help Green Pastures to provide help to the very people who need to be rehoused and have a useful role in society.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Plans for future periods

Since the inception of Siloam in 1983 and after it became a registered Charity on 27th February 1987, Siloam has continued to build up its support mostly from contacting folk through direct mail and advertising in Christian newspapers and magazines. In recent years, this has not been so productive as in the distant past although now as folk are becoming more irritated by receiving numerous uninvited emails, it would appear that the response rate for direct mail are again on the increase. Although we have tried to recruit supporters and get new prospects by email, they are not as productive as the positive response that we obtain from direct mail. Indeed, compared to some organisations, we seem to be more than holding our own in these difficult times.

In 2023, Siloam maintains the number of fundraising mailings campaigns but the average number mailed was less than in former years. In 2023, Siloam mailed an average of 997 newsletters per month for 10 consecutive mailings (in 2022 the average was 1,072 per month, in 2021 the average monthly mailing was 1,148 and in 2020 - 1,461, 2019 - 1,984 and in 2018 - 1,989).

Because of the decreasing return on our mailings, we plan only to mail around 1,000 items or less per month and not for every month. Our quarterly mailings seem the most productive and those special mailing which are targeted to raise funds for children's Bible camps as well as our Christmas parcel outreach in Bulgaria.

During 2023, we conducted 3 special mailings for Bible camps in May, July and August and the total net income produced from those 3 mailings was £22,484.

But, overall the total income for the year for children's Bible camps came to £31,697 which shows that some supporters have it in their annual plans anyway to support Siloam's children's Bible camps. The amount we spent overseas on Bible camps for 2023 was £21,633. This leaves a surplus to carry on for the Bible camp expenses in 2024 and beyond.

By contrast, the response to our Bulgarian Christmas parcel appeal during 2023 was less than we had predicted as we already advanced £10,000 to Bulgaria before we actually received all the funds for the year. We only actually received £9,021 for the Christmas parcel outreach in Bulgaria and only £4,791 resulted from our Christmas appeal which was launched on 15th November 2023. The balance of the funds required was taken in this case from the general fund.

In 2024, we plan to conduct 2 mailings for our Bible camps and we will use some of the surplus generated in 2023 to cover the anticipated expenditure for the 2024 camps which will come to £26,000. However, £5,000 of this will not be required until January / February 2025 as this will be for their 2025 winter camp.

Now that the FCRA issue in India has been resolved, we will continue to raise funds for items of optical equipment that we so desperately need in Coimbatore as much of the equipment is over 30 years old. Also we will continue to provide funds for patients who are unable to fund their own eyecare.

In Ghana, the beginning of 2024, we managed to raise all the funds required to re-roof and refurbish the visiting doctors' bungalow so we will continue to raise funds for the Siloam Gospel Clinic which will be spent on updating the equipment and facilities available to the people in these desperately poor and remote parts of Ghana.

Our Christmas outreach to Bulgaria in 2024 will be scaled back because of the lack of income received during 2023. Instead of the £10,000 that we sent in 2023, Siloam's target for 2024 will be just £8,000.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Plans for future periods *(continued)*

In Guinea-Bissau, we plan to continue with our Christmas outreach to help people in that former Portuguese colony with a gift of at least £2,000 and we are also looking at how we can help with a special Christmas outreach to desperately poor people in the Azores in the mid-Atlantic Islands which are part of Portugal and the most westerly part of the EU. An appeal has been received alerting us to the great need and requesting Siloam's help to address the situation suffered by many impoverished people.

We will continue to roll out our evangelistic campaign to 200 addresses each month with a copy of the 'Good News' newspaper and an introductory letter another thought-provoking literature. This outreach targets individual houses but addresses the recipients as 'The Householder' so as to avoid infringing G.D.P.R. Regulations. This is indeed letter-box evangelism and if Siloam supporters continue to catch the vision for this outreach, our monthly budget numbers targeted could well increase.

During 2023 Siloam continued to mail less literature each month to regular supporters. Back in 2020, we took the step of removing over 600 non-donors from our mailing list who had never really responded to our newsletters. We have continued to mail our supporters according to their mailing preferences which is either monthly, bi-monthly, quarterly or just 3 times per year, once every 6 months or just once a year. About half of our mailing list comprises of folk who like to receive mail only once a year and they numbered 1,375 donors back in February 2023. This compares with 1,290 in May 2022. A mailing despatched on 7th February 2023 cost us £985.28 to mail and only attracted 26 responses. This was only a 1.89% response rate which was very disappointing! The income raised was £985.54. This means that we only made a profit of £0.26P on this mailing!!

By comparison, we mailed our Ukraine Emergency Aid appeal on 31st January 2023 to our regular supporters using the same material to a total of 1,031 supporters to all mailing cycles except the once-a-year cycle and this attracted a response of 207 supporters donating a total of £12,724.80 which represents a response rate of 20.08% response. The profit from this mailing amounted to £11,931.53.

We have been very disappointed in recent times with mailing our once-a-year list as this is currently counter-productive although we have managed to recover at least 2 good donors to our other more meaningful mailing frequencies so we hope they will respond more in future.

Both the mailings mentioned above concerned our outreach to Ukraine bringing food parcels and material aid so it was extremely topical.

Even after the 'Covid-19' pandemic, the donations picked up for a short time but then due to the economic crisis in 2022/2023, this badly hit our donors again. We will have to continue to be more targeted and perhaps send our mailings less frequently so that we do not weary our existing donors and cause them to lose interest.

In our special mailing in July 2023 we sent our annual 'Statements of Giving' to supporters to encourage them to use the bank transfer method of sending gifts to Siloam which only cost us a deduction of £0.35P

A little card advising folk that they can help us without enriching the Post Office and the Natwest Bank was also enclosed and we believe this has also encouraged more folk to send us bank transfers rather than cheques in the mail.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Plans for future periods *(continued)*

Statistics concerning our mailing responses and income can be seen on page 6 / 7 of this report but we also want to mention our 'general unsolicited' donations which amounted to £21,027 in 2023 which represents 7.48% of our total overall income. This compares with £20,310 in 2022 which represents 6.6% of Siloam's total income. We believe that much of this income may well not have been raised had it not been the result of a donor receiving a piece of mail in the post or an email from Siloam which caused donors to respond in the way they did.

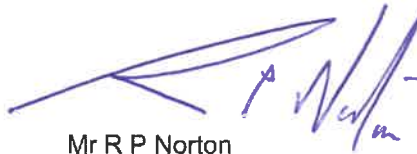
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17-09-2024 and signed on behalf of the board of trustees by:



Mr J J Eld
Trustee



Mr R P Norton
Trustee

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Siloam Christian Ministries Ltd ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Siloam Christian Ministries
Ltd (continued)**

Year ended 31 December 2023

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.



Giles Mattocks FCA

Mattocks Grindley
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

25/9/24

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	91,142	190,068	281,210	307,659
Investment income	6	22,602	—	22,602	20,733
Total income		<u>113,744</u>	<u>190,068</u>	<u>303,812</u>	<u>328,392</u>
Expenditure					
Expenditure on charitable activities	7,8	118,164	198,145	316,309	327,771
Total expenditure		<u>118,164</u>	<u>198,145</u>	<u>316,309</u>	<u>327,771</u>
Net (expenditure)/income		<u>(4,420)</u>	<u>(8,077)</u>	<u>(12,497)</u>	<u>621</u>
Transfers between funds		3,666	(3,666)	—	—
Other recognised gains and losses					
Gains/(losses) from revaluation of fixed assets		—	6,693	6,693	(10,894)
Gains/(losses) from revaluation of investments		17	—	17	(1,725)
Net movement in funds		<u>(737)</u>	<u>(5,050)</u>	<u>(5,787)</u>	<u>(11,998)</u>
Reconciliation of funds					
Total funds brought forward		575,073	94,197	669,270	681,268
Total funds carried forward		<u>574,336</u>	<u>89,147</u>	<u>663,483</u>	<u>669,270</u>

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 20 to 31 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	4,049	4,499
Investments	15	538,807	529,203
		<u>542,856</u>	<u>533,702</u>
Current assets			
Stocks	16	1,000	1,000
Debtors	17	12,112	8,019
Cash at bank and in hand		117,648	135,918
		<u>130,760</u>	<u>144,937</u>
Creditors: amounts falling due within one year	18	<u>(10,133)</u>	<u>(9,369)</u>
Net current assets		<u>120,627</u>	<u>135,568</u>
Total assets less current liabilities		<u>663,483</u>	<u>669,270</u>
Net assets		<u>663,483</u>	<u>669,270</u>
Funds of the charity			
Restricted income funds:			
Revaluation reserve		34,384	27,691
Other restricted income funds		54,763	66,506
Unrestricted funds		<u>574,336</u>	<u>575,073</u>
Total charity funds	20	<u>663,483</u>	<u>669,270</u>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 20 to 31 form part of these financial statements.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of trustees and authorised for issue on 17/9/24, and are signed on behalf of the board by:



Mr J J Eld
Trustee



Mr R P Norton
Trustee

The notes on pages 20 to 31 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18 Mulberry Avenue, Turnstone Business Park, Widnes, Cheshire, WA8 0WN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

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

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

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

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

Depreciation

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

Fixtures & Fittings	- 10% reducing balance
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Investments

Listed investments are initially recorded at cost and subsequently stated at market value.

Investment property

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Investment property *(continued)*

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

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The charity is a registered company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	59,468	189,068	248,536
Gift Aid	26,400	—	26,400
Legacies			
Legacies	5,274	1,000	6,274
	<u>91,142</u>	<u>190,068</u>	<u>281,210</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	62,263	209,868	272,131
Gift Aid	29,555	–	29,555
Legacies			
Legacies	5,973	–	5,973
	<u>97,791</u>	<u>209,868</u>	<u>307,659</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	18,188	18,188	17,498	17,498
Income from listed investments	227	227	159	159
Bank interest receivable	4,187	4,187	3,076	3,076
	<u>22,602</u>	<u>22,602</u>	<u>20,733</u>	<u>20,733</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Overseas aid projects	4,007	179,920	183,927
Fundraising and publicity	92,983	16,478	109,461
Management and administration	12,287	1,747	14,034
Support costs	8,887	–	8,887
	<u>118,164</u>	<u>198,145</u>	<u>316,309</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Overseas aid projects	3,732	195,367	199,099
Fundraising and publicity	88,223	17,119	105,342
Management and administration	13,025	298	13,323
Support costs	10,007	–	10,007
	<u>114,987</u>	<u>212,784</u>	<u>327,771</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Overseas aid projects	183,927	4,942	188,869	204,768
Fundraising and publicity	109,461	—	109,461	105,342
Management and administration	14,034	—	14,034	13,323
Governance costs	—	3,945	3,945	4,338
	<u>307,422</u>	<u>8,887</u>	<u>316,309</u>	<u>327,771</u>

9. Analysis of support costs

	Overseas aid projects	Governance	Total 2023	Total 2022
	£	£	£	£
Premises	3,328	—	3,328	4,137
General office	1,614	—	1,614	1,532
Governance costs	—	3,945	3,945	4,338
	<u>4,942</u>	<u>3,945</u>	<u>8,887</u>	<u>10,007</u>

10. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	450	500

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,400	2,400
Other financial services	1,545	1,551
	<u>3,945</u>	<u>3,951</u>

12. Staff costs

The average head count of employees during the year was 5 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	4	4

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Trustee remuneration and expenses

One trustee has been paid remuneration or received other benefits from employment with the charity.

Mr Richard Norton received a salary of £30,546 for his employment as Director of the charity.

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2023 and 31 December 2023	30,026	30,026
Depreciation		
At 1 January 2023	25,527	25,527
Charge for the year	450	450
At 31 December 2023	25,977	25,977
Carrying amount		
At 31 December 2023	4,049	4,049
At 31 December 2022	4,499	4,499

15. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
Cost or valuation				
At 1 January 2023	57,881	49,778	421,544	529,203
Additions	2,894	—	—	2,894
Fair value movements	—	6,710	—	6,710
At 31 December 2023	60,775	56,488	421,544	538,807
Impairment				
At 1 January 2023 and 31 December 2023				—
Carrying amount				
At 31 December 2023	60,775	56,488	421,544	538,807
At 31 December 2022	57,881	49,778	421,544	529,203

All investments shown above are held at valuation.

Investment properties

Two investment properties were purchased on 18 December 2017 and are shown in the Financial Statements at cost. Rental income is being received and is included in Investment Income in the SOFA.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

15. Investments *(continued)*

Financial assets held at fair value

The investments held are ordinary shares in Banco Santander and BT and investment funds held with Schroder Investments Ltd and Aegon (Invesco Perpetual Global). The market value at 31 December 2023 was used as the basis for determining the fair value. Where the market value is higher than the original cost the gain is shown in the revaluation reserve. Any movement in the fair value in the year is shown in the SOFA.

The cash and cash equivalent figure relates to money held as Loan Stock in Green Pastures CBS Ltd which is earning interest at 5% per annum.

16. Stocks

	2023	2022
	£	£
Raw materials and consumables	<u>1,000</u>	<u>1,000</u>

17. Debtors

	2023	2022
	£	£
Trade debtors	3,682	1,500
Prepayments and accrued income	<u>8,430</u>	<u>6,519</u>
	<u>12,112</u>	<u>8,019</u>

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,565	3,342
Accruals and deferred income	3,296	3,217
Social security and other taxes	<u>3,272</u>	<u>2,810</u>
	<u>10,133</u>	<u>9,369</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,200 (2022: £1,200).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2023
	£	£	£	£	£	£
General funds	575,073	113,744	(118,164)	3,666	17	574,336

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
General funds	563,877	118,524	(114,987)	7,659	—	575,073

Restricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2023
	£	£	£	£	£	£
Restricted Funds	66,506	190,068	(198,145)	(3,666)	—	54,763
Revaluation reserve	27,691	—	—	—	6,693	34,384
	94,197	190,068	(198,145)	(3,666)	6,693	89,147

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Restricted Funds	78,806	209,868	(212,784)	(7,659)	(1,725)	66,506
Revaluation reserve	38,585	—	—	—	(10,894)	27,691
	117,391	209,868	(212,784)	(7,659)	(12,619)	94,197

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2023

20. Analysis of charitable funds (continued)

	Balance 01/01/23 £	Incoming £	Outgoing £	31/12/2023 £
2 Project Portugal (reserve)	7,690	483	(1,320)	6,853
4 SVF Jirani Centre Kenya	—	4,371	(4,084)	287
5 Earthquake Victims Support - Kenya	—	5,133	(5,133)	—
6 Rehoboth Centre Philippines	—	12,803	(12,803)	—
7 Love In Action India	505	—	—	505
8 Child Sponsorship Peru	29	560	(571)	18
9 Sight Saving Ministry India	11,520	3,762	(7,896)	7,386
10 Siloam Gospel Clinic Ghana	2,982	21,239	(16,424)	7,797
11 Christmas Outreach, Ukraine - suspended due to the war	6,242	252	(6,495)	—
12 Ministry of Seth Copeland in Ghana - Heart Transformation Ministry	—	1,255	(1,255)	—
13 Light of Hope Mission India	—	7,366	(6,814)	552
14 Trans-Mission Partnerships	8,135	2,415	(10,550)	—
17 Home Ministry	795	—	(15)	780
18 Life Centre Advocacy	64	1,154	(1,126)	92
19 Children's Rescue Ministry in Nepal	263	227	(226)	264
20 PRR Romania	—	440	(440)	—
21 Children's Ministry in India	5,545	342	(337)	5,550
22 Child Sponsorship BG (Kenya)	7,212	8,254	(14,199)	1,267
23 Child Sponsor Kenya CCI	22	—	(22)	—
26 Aid to Vietnam	2,350	252	(25)	2,577
31 Christmas Outreach Guinea Bissau	—	1,502	(1,502)	—
32 Help to Pakistan's Poor	—	2,906	(2,906)	—
37 Children's Bible Camps	—	31,697	(22,735)	8,962
39 Christmas Parcels Bulgaria	102	12,478	(12,580)	—
42 Deaf Children in Kenya	1,543	7,499	(8,316)	726
43 Child Sponsorship Vietnam	—	21,124	(21,124)	—
45 Child Support India	2,908	327	(2,293)	942
46 Gospel Ministry in India	6,664	—	(1,010)	5,654
50 Love to the Needy Israel	—	22,287	(17,517)	4,770
63 Sponsorship of Pastor India	2,861	270	(625)	2,506
64 Sponsor Bible Student India	232	—	—	232
65 Holistic Ministries	549	—	—	549
68 Medical Needs of Children in Kenya	440	—	—	440
76 Christian Ministry in Peru	2	1,530	(1,527)	5
77 Extra Gifts-Sponsored Children in Vietnam	—	3,075	(3,075)	—
79 Extra Gifts Blessed Generation	149	219	(236)	132
82 Ephesians Christian School	200	781	(931)	50
83 Kenya's Needy Children	—	540	(540)	—

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of charitable funds *(continued)*

84 Destitute Children's Project-Kenya	669	—	(669)	—
85 Biblical Training-Christian Leaders in Kenya	6,665	1,994	(8,659)	—
87 P & R Collins Ministry Reserve	14,357	9,650	(1,445)	22,562
90 Siloam's Christian Character Programme	92	100	(22)	170
99 Ukraine Emergency	3,410	13,968	(9,859)	7,519
100 Evangelistic Outreach	—	4,282	(4,282)	—
	<u>94,197</u>	<u>206,537</u>	<u>(211,588)</u>	<u>89,147</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,049	—	4,049
Investments	482,389	56,418	538,807
Current assets	93,805	36,955	130,760
Creditors less than 1 year	(10,133)	—	(10,133)
Net assets	<u>570,110</u>	<u>93,373</u>	<u>663,483</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,499	—	4,499
Investments	479,479	49,724	529,203
Current assets	100,464	44,473	144,937
Creditors less than 1 year	(9,369)	—	(9,369)
Net assets	<u>575,073</u>	<u>94,197</u>	<u>669,270</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	248,536	272,131
Gift Aid	26,400	29,555
Legacies	6,274	5,973
	<u>281,210</u>	<u>307,659</u>
Investment income		
Income from investment properties	18,188	17,498
Income from listed investments	227	159
Bank interest receivable	4,187	3,076
	<u>22,602</u>	<u>20,733</u>
Total income	<u>303,812</u>	<u>328,392</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	79,085	73,598
Employer's NIC	47	570
Pension costs	1,200	1,200
Rent	10,345	10,285
Repairs and maintenance	877	589
Other establishment	3,328	4,137
Motor vehicle expenses	1,787	1,958
Legal and professional fees	7,317	7,792
Telephone	657	793
Other office costs	12,273	11,966
Depreciation	450	500
Financial assistance	178,100	193,727
Bank charges	2,551	2,787
Advertising and promotion	16,516	16,799
Financial assistance to other organisations	1,776	1,070
	<u>316,309</u>	<u>327,771</u>
Total expenditure	<u>316,309</u>	<u>327,771</u>
Net (expenditure)/income	<u>(12,497)</u>	<u>621</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Overseas aid projects		
<i>Activities undertaken directly</i>		
Travel	1,500	1,515
Financial assistance	178,100	193,727
Bank charges	2,551	2,787
Financial assistance to other organisations	1,776	1,070
	<u>183,927</u>	<u>199,099</u>
Support costs		
Repairs & maintenance	877	589
Premises costs	3,328	4,137
Travel	287	443
Depreciation	450	500
	<u>4,942</u>	<u>5,669</u>
Fundraising and publicity		
<i>Activities undertaken directly</i>		
Staff costs	79,085	73,598
Employer's NIC	47	570
Pension costs	1,200	1,200
Legal and professional fees	3,372	3,454
Postage	10,536	10,074
Advertising and promotion	15,221	16,446
	<u>109,461</u>	<u>105,342</u>
Management and administration		
<i>Activities undertaken directly</i>		
Operating leases - land and buildings	10,345	10,285
Telephone	657	793
Other office costs	1,737	1,892
Exhibitions and conferences	1,295	353
	<u>14,034</u>	<u>13,323</u>
Governance costs		
Governance costs - accountancy fees	3,945	4,338
	<u>3,945</u>	<u>4,338</u>
Expenditure on charitable activities	<u>316,309</u>	<u>327,771</u>

MINISTRY GIFTS DISBURSED TO PROJECTS WORLDWIDE - 2023

PROJECT NUMBER	RECIPIENT	£ VALUE
004	Jirani Boys' Home - Sister Veronica's Foundation - Kenya	£3,647.00
005	Earthquake victims' support - Turkey	£4,500.00
006	Rehoboth Baby Rescue Centre - Philippines	£10,809.64
008	Child sponsorship - Peru	£515.00
009	Eye ministry - India	£7,519.60
010	Siloam Gospel Clinic - Ghana, towards refurbishments	£12,500.00
012	Seth Copeland - Heart Transformation Ministry - Ghana	£1,150.00
013	Light of Hope Mission - Kerala - India	£6,096.03
014	Trans-Mission Partnerships - Romania / Ukraine	£10,361.02
018	Life Centre Advocates - Peru	£1,010.90
019	Nepal Children's Rescue Ministry	£203.00
020	Project Romanian Rescue (P.R.R.) Children's Home	£415.76
021	Children's ministry in India via Porur Evangelical Church	£298.13
022	Blessed Generation Children's Centre - Kenya	£13,371.00
031	Aid to Guinea-Bissau - Special Christmas Food Outreach	£2,238.74
032	Help to Pakistan's poor - Joseph & Rose Barkat's 'Footsteps Ministries'	£2,647.00
037	Children's summer / winter Bible camps	£21,063.01
039	Christmas parcel outreach - Bulgaria	£10,000.00
042	Lambwe Christian School for the Deaf - Kenya	£7,543.00
043	Child sponsorship in Vietnam	£18,444.49
045	Child support - India	£2,255.22
046	Gospel Ministry - India	£1,000.47
050	'Love to the Needy' - Israel	£12,850.43
063	Sponsorship of pastors - India	£598.12
076	Christian social work ministry - Peru - including new homes provided	£1,374.68
077	Birthday and Christmas gifts for sponsored children - Vietnam	£2,921.58
079	Birthday and Christmas gifts for sponsored children - Kenya	£214.00
082	Ephesians Christian School - Philippines	£853.22
083	Outreach to Kenya's needy children	£540.00
085	Bible Training for Christian Leaders in Kenya - Paul Mwangangi	£8,659.00
099	Ukraine Emergency Ongoing Crisis Support	£12,499.79
	SUB TOTAL	£178,099.83
PLUS:		
	Gift subscriptions for overseas co-workers in Bulgaria, Ukraine, Ghana, Romania, Germany, India and Poland to: Creation.com + an advert sponsored in 'Good News' and for distribution of 'Good News' newspapers for evangelism.	£1,775.75
	GRAND TOTAL	£179,875.58

SILOAM CHRISTIAN MINISTRIES LIMITED

England & Wales - Charity number 327396

Accounts

COMPANY REGISTRATION NUMBER: 02104165
CHARITY REGISTRATION NUMBER: 327396

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2022

MATTOCKS GRINDLEY
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	Siloam Christian Ministries Ltd
Charity registration number	327396
Company registration number	02104165
Principal office and registered office	18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN
The trustees	Mr J J Eld Mr P M Gale Mr R P Norton
Independent examiner	Giles Mattocks FCA Mattocks Grindley 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN

Structure, governance and management

Siloam Christian Ministries Ltd has been incorporated since 26th day of February 1987. It is registered as a Company Limited by Guarantee number 02104165 and is governed by a Memorandum & Articles of Association.

The organisation is registered under the Charities Act 1960 number 327396.

The organisation has three Trustees; Mr Richard Peter Norton, Mr John Joseph Eld and Mr Peter Gale.

The day to day running of the organisation is handled by Mr Richard Peter Norton assisted by 4 members of staff in the office, one of whom is a part-time bookkeeper and two of whom are part-time clerical/computer staff.

The Trustees meet at least twice per year formally for board meetings and on other occasions to discuss activities of the organisation and future policy. Two Trustees apart from Mr Richard Peter Norton are also bank co-signatories and who are also required to countersign and confirm electronic transfers of funds which are made to our co-workers in the developing world.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

RISK MANAGEMENT

The Trustees constantly review the major risks which Siloam faces on a regular basis which relate mainly to the employees and the office at 15a Newbold Street, Leamington Spa. All the projects overseas are independent projects controlled and maintained by their own boards and committees etc. Siloam Christian Ministries in the UK can therefore not be held responsible for any eventualities which may occur in the overseas projects we support.

Siloam supports partners that are independent and whilst we have no direct 'Hands On' financial control on how they run their project, Siloam can exercise authority in stipulating how the money which it raises on their behalf is actually spent. Siloam undertakes this control by insisting on receiving regular audited accounts from the various partners it supports. Also, in the case of major projects like the funding of children's bible camps or Christmas parcel outreaches, then Siloam insists on seeing copies of the bills or the bills themselves, if they are not required by the independent entity.

There is a small financial risk that Siloam may spend more on raising funds than Siloam actually receives in response to a mailing but this has very rarely ever happened and in those few cases the income target has been topped up from funds initially allocated to Siloam's general fund.

Siloam does not actually employ any staff overseas so there is no risk of Siloam being involved in any labour disputes which could be a serious drain on UK funds. Also, Siloam does not own any properties used or managed by the partners in any countries overseas so Siloam does not have a risk of being involved in costly property disputes which again could be a source of financial lost.

A major risk which could affect Siloam financially, is a risk to Siloam's good reputation, caused by the physical or mental abuse of beneficiaries or the misuse of funds by any partner which Siloam is funding as an overseas partner or funding agent. Siloam takes steps to see that it works with partners who have a history of good character who have been recommended to us by other trustees or other persons of authority in the various countries where Siloam provides funding and support.

Siloam is currently updating its records and building in various checks to be made by the overseas partners concerning any criminal records of any staff paid or volunteers that they may employ. Also, because Siloam has regular and physical contact by visiting the partners, Siloam takes steps to check the procedures and activities of the various partners Siloam supports overseas.

The Trustees in the UK carry indemnity insurance and our insurance liabilities are regularly reviewed by one of our Trustees who was formerly an Insurance Broker.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

EMPLOYEE ETHNICITY

The 5 members of staff of Siloam Christian Ministries comprise a rich diversity of ethnicity. Only Mr Richard Peter Norton the Founder is of English/Irish descent, the remaining members of staff are made up of Vietnamese -2, Indian Tamil -1 and Portuguese Goan -1.

DISABLED EMPLOYEES

Siloam Christian Ministries has an equal opportunities policy in respect of its fair employment practice relating to age, sex, gender and ethnic background of staff as well as staff who may be considered to be physically challenged.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Siloam is a small Charity and up to the present, the organisation has not received applications for employment from anyone who could be considered physically challenged but it would welcome such applications. Siloam has made special opportunities to make employment available for overseas staff coming from ethnic minorities who share the Charity's philosophy about using education, medical aid, social and other relief as an expression of God's love. The staff are regularly informed by the Charity's Directors on specific matters and all members of staff have right of access and appeal to the Chief Executive and the Board of Trustees.

The Charity regularly reviews its commitments under the current health and safety legislation and carries insurance for employers' liability in order to protect the trustees in respect of their legal liabilities for death, injury, illness or disease of employees arising out of their work for Siloam. Similar claims arising from visitors, volunteers or any other Third Parties as well as property damage is dealt with under the charity's Public Liability (or Third Party) insurance cover for those working on the Charity's UK premises and on occasions where the Charity is promoting its ministry for fundraising and other purposes such as at exhibition venues etc.

Objectives and activities

The objectives of the charity are to use medical aid, education, social and other relief as an expression of God's love to individuals and small groups worldwide.

By funding these activities the organisation and its Directors believe that it can have a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education or employment through natural causes or war.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Achievements and performance

CHILD SPONSORSHIP

Siloam has been conscious of the fact that many developing countries are more concerned now about Child Protection issues and are therefore becoming very sensitive about photos and details of children being shared with overseas sponsors.

Siloam has continued to feature child sponsorship because it meets the need of categories of donors who want to have a personal relationship with an individual child or young person in another country. But, Siloam does not major on child sponsorship as a means of fundraising for children in the developing world.

Siloam is also mindful of the fact that many of our supporters are becoming elderly and perhaps unable to take on the long term commitment of a regular child sponsorship commitment and would prefer to sponsor the project as a whole in case they are not able through age or infirmity to honour their individual child sponsorship in the future.

However, Siloam continues to sponsor the following children in 2022 by UK donors:

South India - 6 children at the Light of Hope Mission Kerala - project 013

Vietnam - 106 children who each reside in their own homes but who are sponsored for their education - project 043

Kenya - 23 children at Blessed Generation Children's Home - project 022 and 9 children at the Lambwe Christian School for the Deaf - project 042

Peru - 1 child - project 008

Siloam has funded many activities and projects in different parts of the developing world during 2022 which are listed in detail in our ministry gift grant supplement sheet (the last page of these accounts).

During 2022 Siloam continued to make updates to the Siloam website by taking advantage of an outside consultant who manages our responsibility on an ongoing basis to refine our message and update our procedures to attract donations. Siloam also maintains other websites which describe some of the individual projects or activities which help to attract a wider interest base for those searching the internet.

We also have two special websites of an evangelistic nature which are maintained www.bornagain.org.uk and www.eleventhhourrepentistchurch.co.uk

We also have another website to encourage and motivate giving entitled www.givingisgoodforyou.co.uk

Siloam's voluntary Representative for Southeast Asia Mr Don Foster made 3 inspection ministry visits to the Philippines viz 1-28 March, 26 September-8 October, 21 October-4 November in 2022. Don also visited Vietnam viz 22 May-9 June and 8-21 October 2022.

However, in 2022 Siloam provided £20,043 in educational sponsorships for disadvantaged children in Vietnam (2021 - £20,553, 2020 - £22,812, 2019 - £24,745 and 2018 - £21,683).

In the Philippines for Siloam's major project: the Rehoboth Children's Centre, Siloam provided £13,375 in financial support in 2022 (£13,363 - 2021, £15,134 - 2020 and £12,521 - 2019).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

A new Christmas parcel outreach in Portugal was undertaken through Rolf & Paula Graf, new co-workers who head up a Christian ministry known as 'Adonia'. With a ministry gift of £1,742, they provided 80 parcels of groceries to elderly and frail people in great need in and around Palmela, a town 30 kms south of Lisbon.

For the second year, a gift of £1,764 (£902 in 2021) was forwarded to our co-workers in Guinea-Bissau for their second Christmas food parcels distribution. This outreach was very much appreciated by the poor people it reached by our missionary co-worker and plans are being made to support the project in Guinea-Bissau again in December 2023.

Our winter Christmas outreach in the Ukraine was suspended for 2022 because of the ongoing war with Russia. However, funds to provide food parcels and other aid were sent during the year totalling £14,865. Other funds were also distributed to co-workers in Poland who are addressing the needs of refugees who had fled to the northeast corner of Poland.

In Bulgaria, Siloam provided a gift grant of £12,000 (£10,000 in 2021) to the Church of God Prophecy in Rousse (Ruse). This provided 1,210 simple bags of groceries for very poor people from 26 churches, mostly elderly and 600 special Christmas gift parcels for deprived children. Some government run children's institutions were also helped with gift parcels.

Siloam's children's Bible camps continue to be a very popular outreach to disadvantaged children and young people. Funds totalling £21,251 (£12,738 in 2021) were provided to camps in Bulgaria, Portugal, Poland, Peru, Romania and Ukraine we provided funds for day camps to be held in the city of Cherniviv.

Siloam was privileged to assist the Siloam Gospel Clinic in Ghana - project: 010 in 2021 when altogether £13,500 was provided to install a new clinical waste facility and provide the purchase of a new Perkins 30KVA electric generator. In 2022 we began a fundraising drive for the construction of a replacement roof for the clinic. In December 2022 we provided £10,000 as our first instalment and by February 2023 a further £6,500 was provided. Our next challenge will be to provide funds to rebuild the visiting doctor's accommodation so that senior medical staff who visit the project can be adequately accommodated.

Because of the Indian government's 2021 F.C.R.A. Regulations, Siloam was frustrated in not being able to assist the Siloam Thomas Eye Hospital with funds to help them repay a 5-year loan to purchase a 'State of the Art' Fundus camera. Permission was eventually granted in July 2022 so Siloam could recommence the funding of this foundational ministry which began back in 1983. In 2022 a total of £6,607 was forwarded to this eye hospital in Coimbatore, south India.

Our Trustees, as an oversight group, have been very supportive with their skills and advice as well as putting forward overseas management suggestions. They have acted in a very helpful way particularly during and following the 'Covid-19' pandemic time and they have been able to contribute on a number of issues involved with the Charity's compliance with health and safety matters as well as G.D.P.R. issues and generally helping the management observe and comply with all current employment law and assist by suggesting future policy.

Both our 'out of office' Trustees have been very helpful in arranging to confirm overseas financial transactions which were formerly made through American Express but also now processed through Natwest Bankline and 'Equals Connect'. We are also thankful to our 'out of office' Trustees who have also attended the office on special occasions to countersign cheques and discuss mission policy for the future.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 December 2022

Financial review (continued)

Financial review

The results of the year and financial position of the Company and Charity are shown in the annexe to the financial statements. The Charity continues to fund 38 projects/ministries overseas and one in the UK (Home Ministry - project 017).

Both the level of activity and the year-end financial position were satisfactory bearing in mind the UK is still in a period of global uncertainty brought about by the earlier 'Covid-19' pandemic and which has been exacerbated by the ongoing 'Brexit' issue. But, the Trustees / Directors still expect that the current level of activity will be maintained at least for the foreseeable future even though many of our donors are of a senior age and younger donors are difficult to recruit.

Many of our 'Cinderella' projects have been supported by the General Fund which this year made a special grant of £14,461 (£6,971 in 2021, £7,519 in 2020 and £8,018 in 2019) to various underfunded projects to cover outstanding fund deficiencies.

The following charts give an overall picture of the current status of the Charity's fundraising effectiveness and can be compared with the activity over the last 3 years. Please see the supplementary charts which should show you the data more clearly.

SILOAM'S OVERALL DONATED INCOME COMPARISONS

	NO OF DONATIONS	VALUE £	GIFT AID RECEIVED £
2022	7,217	279,463	28,250
2021	7,734	272,438	31,518
2020	7,507	276,868	28,993
2019	7,659	251,600	29,063

DONATIONS RECEIVED BY WAY OF WILLS AND LEGACIES

	NO OF WILL GIFTS	VALUE £	% OF OVERALL INCOME
2022	3	5,973	2
2021	0	0	0
2020	6	22,807	8
2019	4	7,746	3

DONATIONS RECEIVED DIRECTLY VIA THE BANK INC'BMSO

	NO OF DONATIONS	VALUE £	% OF OVERALL INCOME
2022	5,162	174,887	62.58
2021	5,201	146,754	53.87
2020	5,175	132,144	47.73
2019	5,042	108,938	43.30

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Financial review *(continued)*

DONATIONS RECEIVED FROM CURRENT YEAR'S DIRECT MAILING CAMPAIGNS

	NO OF DONATIONS	GROSS INCOME £	COSTS £	% INCOME OF TOTAL DONATED INCOME
2022	1,652	71,369	13,105	25.54
2021	2,124	96,743	14,297	35.51
2020	1,812	76,466	16,544	27.21
2019	2,116	91,551	26,562	36.39

DONATIONS RECEIVED FROM FORMER DIRECT MAILING CAMPAIGNS

	NO OF DONATIONS	VALUE £	% OF OVERALL DONATED INCOME
2022	142	6,924	2.48
2021	65	2,254	0.83
2020	110	4,823	1.74
2019	70	5,187	2.06

DONATIONS RECEIVED FROM UNSOLICITED MISCELLANEOUS LETTERS

	NO OF DONATIONS	VALUE £	% OF OVERALL DONATION INCOME
2022	258	20,310	7.27
2021	344	26,687	9.80
2020 (incl 1 grant of £10,000)	404	40,628	14.67
2019	427	38,177	15.17

COMPARISON OF RESULTS OF DIRECT MAILING FUNDRAISING CAMPAIGNS BY THE YEAR

	NO OF ITEMS MAILED	NO OF RESPONSES	NET INCOME RAISED £	% OF RESPONSE TO MAILING
2022	12,858	1,652	58,263	12.85
2021	13,775	2,124	82,446	15.42
2020	17,527	1,812	58,793	10.34
2019	23,808	2,116	64,989	8.89

During 2022 Siloam has sponsored advertising and publicity costs for Evangelism Explosion, Charity Reg. No. 269722, for their Discipleship Training Ministry as a ministry gift to this organisation at a cost of only £55 (£425 in 2021, £393 in 2020 and £2,543 in 2019).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Financial review *(continued)*

Siloam's contribution of £175 to the Evangelical Alliance as a paid up member, was not paid until January 2023 so this has not been mentioned on our current year's accounts. Siloam provided gift subscription to the Creation Magazine for our overseas co-workers and sponsored adverts for Creation Ministries International, Reg. Charity No. 1117490 in the 'Good News' newspaper at a cost of £1,015 (£235 in 2021).

RESERVES POLICY

Siloam ensures that it has sufficient reserves 'on hand' in its bank accounts to cover six months expenses in the event of a fundraising or other problem within Siloam in the UK so that continued support can be made to our ongoing projects such as our children's sponsorship programmes in Kenya, South India and Vietnam. Obviously, if Siloam is unable to raise funds for a particular outreach project such as a Christmas parcel outreach or a children's Bible camp, that activity would simply not happen.

Siloam Christian Ministries support 37 projects overseas and also maintains a fund in the UK (project: 017 - Home Ministries), so that gifts can be made to UK based organisations with which Siloam is in fellowship i.e. Evangelism Explosion (GB) and Creation Ministries International.

All projects receive funds on the basis they receive 90% of the funds which are donated towards their particular projects. The remaining 10% is held back as a reserve to help future fundraising, advertising, publicity and governance as well as any administration costs as directed by the Trustees. Because of the rising cost of governance and keeping up with government legislation, since 1st January 2021, the 'gift aid' benefit received from HMRC has been allocated to Siloam's 'General Fund' - project: 001 and not as previously up until 31st December 2020 allocated to each of the individual projects. However, the Trustees do reserve the right to reduce the amount of funds retained from that 10% if they feel the project is worthy of additional support at that time.

Siloam's two 'Freehold' investment properties purchased on 18th December 2017 provided gross income during the year 2022 of £20,400 (£16,646 in 2021).

On 11th March 2019, Siloam invested £50,000 of the organisation's reserves with Green Pastures CPS Limited, an organisation which helps UK Homeless by providing needed funds with which to purchase properties for churches so they can rehouse and rehabilitate homeless people and get them equipped and ready for employment.

By the end of the fourth year of investment at 10th March 2023, our interest had accrued to the total value of £7,881.25. By the end of 5-year term which will mature on 10th March 2024, Siloam should receive back £60,775.31. This represents a 'profit' of £10,775.31 to be used for Siloam's future ministry needs.

At the end of 2022, the total reserves in the bank available for emergency needs and re-investment directed by the Trustees was £105,442. The current account balance at the end of the year was £30,476. The Trustees consider this is an appropriate amount to meet the continuing needs of the Charity.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Financial review *(continued)*

BENEFITS TO THE PUBLIC

Siloam Christian Ministries has been in existence since 1986 and continues to use medical work, education, social and other relief as an expression of God's love, worldwide. By funding these activities, the organisation believes it has a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education and/or employment through natural causes or war.

The following items we believe show that we have provided benefits to the public in the various countries where Siloam is privileged to operate. During 2021, we had planned to send over £6,000 to Siloam Thomas Eye Hospital in India but unfortunately, we were prevented from sending our regular donations because of new financial regulations being insisted upon by the Indian Government. This meant we were only able to send £2,349 during 2021 but in 2022, after the F.C.R.A Regulations had been relaxed, we sent £6,606 mostly used to pay for the loan we had agreed to pay for the purchase of an Optopol Fundus Camera which was agreed in 2021. Further funds of £4,000 had been forwarded by April 2023.

In 2021, Siloam assisted the Siloam Gospel Clinic in Ghana to purchase a new Perkins Electrical 30KVA generator and a facility for the safe disposal of clinic waste. This cost £13,500 in 2021. In 2022, we forwarded our first instalment of £10,000 for the repair and refurbishment of the new roof of the Siloam Gospel Clinic. By the end of May 2023, the balance for this work costing another £6,500 was provided. It is Siloam's intention that during 2023 further funds will be raised and despatched for the refurbishment of the clinic house used for accommodating visiting surgeons and doctors when they visit the clinic to undertake medical procedures.

Other activities which we believe are of a benefit to the public are listed on pages 4 & 5 but we will state them here again for clarity. During 2022, Vietnam received £20,043 used for educational sponsorship of children. In the Philippines, £13,375 was provided for the Rehoboth Children's Home to rescue abandoned babies and toddlers. Another £1,246 was provided for the Ephesians Christian School which provides educational opportunities for deserving children.

In Kenya, during 2022 the Lambwe Christian School for the Deaf received £7,032 and Blessed Generation Children's Home received a total of £13,689.

Bible Training and Ministry to help poor children was provided at another cost of £9,997. The Jirani Centre in Kenya founded by Sr Veronica also received £2,632.

In India at the Light of Hope Mission in Kerala, £18,176 was provided during 2022 (1 supporter alone provided £10,000 for help to construct a new home for widows!!).

Because of the Ukrainian emergency crisis, Siloam provided support to the Baptist Church in Chernigiv, Ukraine totalling £14,685 during 2022. Further help via Transmission Partnerships was also provided totalling £1,500 because Peter Malkin of that ministry provided help in Ukraine rather than Romania which is his usual ministry.

A further benefit to the public is also worth mentioning are the funds which Siloam has invested (£50,000) with Green Pastures CBS Ltd which will enable Green Pastures to provide help to UK homeless people by providing funds so that properties can be purchased for churches to rehouse homeless people and provide training and practical support for them to find employment.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Plans for future periods

Since the inception of Siloam in 1984, Siloam has built up its support base mostly from contacting folk through direct mail and advertising in Christian newspapers and magazines. In recent years, this has not been so productive as in the distant past although now as folk are becoming more irritated by receiving numerous uninvited emails, it would appear that the response rate for direct mail are again on the increase. Although we have tried to recruit supporters and get new prospects by email, they are not as productive as the positive response that we obtain from direct mail. Indeed, compared with some organisations, we seem to be more than holding our own in these difficult times.

In 2022, Siloam maintains the number of fundraising mailing campaigns, but the average number mailed was less at an average of 1,072 per month. (in 2021, the average monthly mailing was 1,148, in 2020 - 1,461, in 2019 - 1,984 and in 2018 - 1,989 items).

We plan to continue mailing around 1,000 items or less at a time perhaps less than once a month depending on the response we have. Our quarterly mailings seem the most productive and also special targeted mailings involving our children's Bible camps are usually well supported.

In 2022, Siloam mailed 12,858 pieces of fundraising literature at a cost of £13,105. The net income raised was £58,263. This was a drop in income compared to 2020 when we mailed 13,775 pieces of fundraising literature at a cost of £14,297 which realised a net income of £82,446 (in 2020, £58,793 in net income was raised from 1,760 responses and in 2019, £64,989 in net income was raised from 2,116 responses and £69,037 from 1,888 responses in 2018).

In 2023, we plan to conduct at least 2 mailings for our Bible camp programme that we hope will raise a total income of £25,000. This will provide the following:

THE 2023 BUDGET FOR CHILDREN'S BIBLE CAMPS:

Peru	£5,000 (2024 - Jan)
Poland	£4,000
Bulgaria	£5,000
Romania	£5,000
Portugal	£4,000
Ukraine	£2,000 (if safe to do so)

Now that the F.C.R.A. issue in India has been resolved, we can continue to raise funds for items of optical equipment that badly need to be updated as some equipment is more than 30 years old. Also, we will continue to provide funds for patients who are unable to fund their own eyecare.

A new challenge for 2023 in Ghana will be to replace the accommodation to be used by visiting doctors and surgeons at the Siloam Gospel Clinic in Ghana which will estimate to cost around £8,000. Funds will start to be provided after a fundraising mailing in the autumn of 2023.

In 2023, we plan to roll out an evangelistic campaign to 200 addresses (initially monthly) with a copy of the 'Good News' newspaper and an introductory letter and other thought provoking literature. The aim is to reach new unreached folk with the gospel message through their letterboxes. If our Siloam supporters catch the vision for this outreach, our monthly budget and numbers targeted will increase.

For 2022 the organisation has continued to mail less literature each month to regular supporters. Back in 2020, we took the step of removing over 600 non-donors from our mailing list who had never really responded to our newsletters. This was only after we had sent them a questionnaire requesting to know how often they would like to be contacted. But only 6 responded and only one actually sent a gift of £20!

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

We continue to mail our supporters according to their mailing preferences which is either monthly, bi-monthly, quarterly or just 3 times a year, once every 6 months or just once a year. About half of our mailing list comprises of folk who like to receive mail once per year and they numbered 1,290 back in May 2022. On that occasion, we had 44 responses who donated £2,336 towards the Ukraine emergency. By comparison the response from the other supporters on more frequent mailing cycles on our list which we mailed that totalled 1,200 in May 2022, resulted in 223 responses and they donated £8,775.

In 2022 that appeal concerned the Ukraine emergency as it was very topical.

By comparison in May 2021, we mailed our 'once a year', list which at that time comprised 1,508 names but only 38 supporters responded donating a total of £8,636. This appeal was for our historic eye ministry in India. In May 2021, 1,128 names of supporters who receive mail on other months and from them there was a good response of 225 supporters donating a total of £8,329 (i.e. more than the number of actual donations but less in total value of those who prefer to receive mail only once a year).

We are therefore resolved to only mail the 'once a year' list to those who seem to be more interested in our eye ministry in India or a ministry of a similar nature.

After the 'Covid-19' pandemic donations did pick up for a short time but then the current economic crisis in 2023 badly hit our donors again. We note that we will have to be more targeted and perhaps send our mailings less frequently so as not to weary our donors and cause them to lose interest.

We are planning to do a special mailing in June 2023 when we send our annual 'Statements of Giving' to supporters to encourage them to use the bank transfer method of sending gifts to Siloam which only cost us a deduction of £0.35. There is also a similar deduction for gifts received by B.M.S.O. which we are also encouraging by including a little card advising folk how they can help us without enriching the Post Office or the Natwest Bank.

This policy is to reinforce our message printed on our response forms, asking donors to include an extra £0.70 in their donations if sent by cheque to cover the bank charge of £0.70 incurred by Siloam for each and every cheque we deposit in our bank. We have been very encouraged by the positive response we have received to this suggestion.

Statistics concerning our mailing responses and income can be seen on page 6 of this report but we also have to acknowledge that much of our general 'unsolicited' donations which amounted to £20,310 in 2022 which represents 6.6% of our total income, may well not been raised as a result of receiving a piece of mail or an email from Siloam which caused donors to respond in the way they did. (In 2021 the amount was £26,687 or 8.8% of the donated income for that year).

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

The trustees' annual report was approved on^{18/1/23}..... and signed on behalf of the board of trustees by:

Mr J J Eld
Trustee

Mr R P Norton
Trustee

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Siloam Christian Ministries Ltd ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd (continued)

Year ended 31 December 2022

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.



Giles Mattocks FCA

Mattocks Grindley
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

18/7/23

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		2022	2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	97,791	209,868	307,659	305,666
Investment income	6	20,733	–	20,733	20,634
Total income		<u>118,524</u>	<u>209,868</u>	<u>328,392</u>	<u>326,300</u>
Expenditure					
Expenditure on charitable activities	7,8	114,987	212,784	327,771	310,404
Total expenditure		<u>114,987</u>	<u>212,784</u>	<u>327,771</u>	<u>310,404</u>
Net income		<u>3,537</u>	<u>(2,916)</u>	<u>621</u>	<u>15,896</u>
Transfers between funds		7,659	(7,659)	–	–
Other recognised gains and losses					
(Losses)/gains from revaluation of fixed assets		–	(10,894)	(10,894)	6,213
Gains/(losses) from revaluation of investments		–	(1,725)	(1,725)	860
Net movement in funds		<u>11,196</u>	<u>(23,194)</u>	<u>(11,998)</u>	<u>22,969</u>
Reconciliation of funds					
Total funds brought forward		563,877	117,391	681,268	658,299
Total funds carried forward		<u>575,073</u>	<u>94,197</u>	<u>669,270</u>	<u>681,268</u>

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 18 to 29 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	4,499	4,999
Investments	15	529,203	539,066
		<u>533,702</u>	<u>544,065</u>
Current assets			
Stocks	16	1,000	1,000
Debtors	17	8,019	9,277
Cash at bank and in hand		135,918	137,645
		<u>144,937</u>	<u>147,922</u>
Creditors: amounts falling due within one year	18	<u>(9,369)</u>	<u>(10,719)</u>
Net current assets		<u>135,568</u>	<u>137,203</u>
Total assets less current liabilities		<u>669,270</u>	<u>681,268</u>
Net assets		<u>669,270</u>	<u>681,268</u>
Funds of the charity			
Restricted income funds:			
Revaluation reserve		27,691	38,585
Other restricted income funds		66,506	78,806
Unrestricted funds		<u>575,073</u>	<u>563,877</u>
Total charity funds	20	<u>669,270</u>	<u>681,268</u>

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 18 to 29 form part of these financial statements.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of trustees and authorised for issue on

18/7/23, and are signed on behalf of the board by:

Mr J J Eld
Trustee

Mr R P Norton
Trustee

The notes on pages 18 to 29 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18 Mulberry Avenue, Turnstone Business Park, Widnes, Cheshire, WA8 0WN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

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

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

Depreciation

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

Fixtures & Fittings	- 10% reducing balance
---------------------	------------------------

Investments

Listed investments are initially recorded at cost and subsequently stated at market value.

Investment property

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Investment property *(continued)*

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

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The charity is a registered company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	62,263	209,868	272,131
Gift Aid	29,555	—	29,555
Legacies			
Legacies	5,973	—	5,973
	<u>97,791</u>	<u>209,868</u>	<u>307,659</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	67,502	204,947	272,449
Gift Aid	33,217	—	33,217
Legacies			
Legacies	—	—	—
	<u>100,719</u>	<u>204,947</u>	<u>305,666</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	17,498	17,498	17,997	17,997
Income from listed investments	159	159	—	—
Bank interest receivable	3,076	3,076	2,637	2,637
	<u>20,733</u>	<u>20,733</u>	<u>20,634</u>	<u>20,634</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Overseas aid projects	3,732	195,367	199,099
Fundraising and publicity	88,223	17,119	105,342
Management and administration	13,025	298	13,323
Support costs	10,007	—	10,007
	<u>114,987</u>	<u>212,784</u>	<u>327,771</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Overseas aid projects	3,054	182,813	185,867
Fundraising and publicity	87,521	14,202	101,723
Management and administration	12,917	480	13,397
Support costs	9,417	—	9,417
	<u>112,909</u>	<u>197,495</u>	<u>310,404</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2022

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Overseas aid projects	199,099	5,669	204,768	191,333
Fundraising and publicity	105,342	—	105,342	101,723
Management and administration	13,323	—	13,323	13,397
Governance costs	—	4,338	4,338	3,951
	<u>317,764</u>	<u>10,007</u>	<u>327,771</u>	<u>310,404</u>

9. Analysis of support costs

	Overseas aid projects £	Governance £	Total 2022 £	Total 2021 £
Premises	4,137	—	4,137	4,056
General office	1,532	—	1,532	1,410
Governance costs	—	4,338	4,338	3,951
	<u>5,669</u>	<u>4,338</u>	<u>10,007</u>	<u>9,417</u>

10. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>500</u>	<u>556</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,400	2,400
Other financial services	1,551	1,551
	<u>3,951</u>	<u>3,951</u>

12. Staff costs

The average head count of employees during the year was 5 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

13. Trustee remuneration and expenses

One trustee has been paid remuneration or received other benefits from employment with the charity.

Mr Richard Norton received a salary of £29,011 for his employment as Director of the charity.

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2022 and 31 December 2022	30,026	<u>30,026</u>
Depreciation		
At 1 January 2022	25,027	25,027
Charge for the year	500	500
At 31 December 2022	<u>25,527</u>	<u>25,527</u>
Carrying amount		
At 31 December 2022	4,499	<u>4,499</u>
At 31 December 2021	<u>4,999</u>	<u>4,999</u>

15. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
Cost or valuation				
At 1 January 2022	55,125	62,397	421,544	539,066
Additions	2,756	—	—	2,756
Fair value movements	—	(12,619)	—	(12,619)
At 31 December 2022	<u>57,881</u>	<u>49,778</u>	<u>421,544</u>	<u>529,203</u>
Impairment				
At 1 January 2022 and 31 December 2022				—
Carrying amount				
At 31 December 2022	<u>57,881</u>	<u>49,778</u>	<u>421,544</u>	<u>529,203</u>
At 31 December 2021	<u>55,125</u>	<u>62,397</u>	<u>421,544</u>	<u>539,066</u>

All investments shown above are held at valuation.

Investment properties

Two investment properties were purchased on 18 December 2017 and are shown in the Financial Statements at cost. Rental income is being received and is included in Investment Income in the SOFA.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Investments *(continued)*

Financial assets held at fair value

The investments held are ordinary shares in Banco Santander and BT and investment funds held with Schroder Investments Ltd and Aegon (Invesco Perpetual Global). The market value at 31 December 2022 was used as the basis for determining the fair value. Where the market value is higher than the original cost the gain is shown in the revaluation reserve. Any movement in the fair value in the year is shown in the SOFA.

The cash and cash equivalent figure relates to money held as Loan Stock in Green Pastures CBS Ltd which is earning interest at 5% per annum.

16. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>1,000</u>	<u>1,000</u>

17. Debtors

	2022	2021
	£	£
Trade debtors	1,500	2,801
Prepayments and accrued income	<u>6,519</u>	<u>6,476</u>
	<u>8,019</u>	<u>9,277</u>

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,342	4,244
Accruals and deferred income	3,217	4,117
Social security and other taxes	<u>2,810</u>	<u>2,358</u>
	<u>9,369</u>	<u>10,719</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,200 (2021: £1,453).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
General funds	563,877	118,524	(114,987)	7,659	—	575,073

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
General funds	542,319	121,353	(112,909)	13,111	3	563,877

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Restricted Funds	78,806	209,868	(212,784)	(7,659)	(1,725)	66,506
Revaluation reserve	38,585	—	—	—	(10,894)	27,691
	<u>117,391</u>	<u>209,868</u>	<u>(212,784)</u>	<u>(7,659)</u>	<u>(12,619)</u>	<u>94,197</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
Restricted Funds	83,608	204,947	(197,495)	(13,111)	857	78,806
Revaluation reserve	32,372	—	—	—	6,213	38,585
	<u>115,980</u>	<u>204,947</u>	<u>(197,495)</u>	<u>(13,111)</u>	<u>7,070</u>	<u>117,391</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2022

20. Analysis of charitable funds (continued)

	Balance 01/01/22 £	Incoming £	Outgoing £	31/12/2022 £
2 Project Portugal	9,914	72	(2,296)	7,690
3 Casa Ruxandra Romania	2,699	—	(2,699)	—
4 SVF Jirani Centre Kenya	—	2,856	(2,856)	—
6 Rehoboth Centre Philippines	1,416	14,364	(15,780)	—
7 Love In Action India	652	30	(177)	505
8 Child Sponsorship Peru	466	360	(797)	29
9 Sight Saving Ministry India	15,636	2,770	(6,886)	11,520
10 Siloam Gospel Clinic Ghana	—	16,554	(13,572)	2,982
11 Christmas Outreach, Ukraine	5,446	885	(89)	6,242
12 Ministry of Seth Copeland in Ghana	—	482	(482)	—
13 Light of Hope Mission India	—	19,557	(19,557)	—
14 Trans-Mission Partnerships	50	10,652	(2,567)	8,135
17 Home Ministry	839	5	(49)	795
18 Life Centre Advocacy	346	424	(706)	64
19 Children's Rescue Ministry in Nepal	1,462	420	(1,619)	263
20 PRR Romania	—	3,285	(3,285)	—
21 Children's Ministry in India	6,682	400	(1,537)	5,545
22 Child Sponsorship BG (Kenya)	13,082	8,681	(14,551)	7,212
23 Child Sponsor Kenya CCI	22	—	—	22
25 Personal Evangelism Training	—	55	(55)	—
26 Aid to Vietnam	1,772	642	(64)	2,350
31 Christmas Outreach Guinea Bissau	—	735	(735)	—
32 Help to Pakistan's Poor	342	12,143	(12,485)	—
37 Children's Bible Camps	18,419	20,342	(38,761)	—
38 Christmas Parcels Portugal	47	1,998	(2,045)	—
39 Christmas Parcels Bulgaria	8,536	5,321	(13,755)	102
42 Deaf Children in Kenya	548	8,364	(7,369)	1,543
43 Child Sponsorship Vietnam	—	23,031	(23,031)	—
45 Child Sponsorship India	2,893	17	(2)	2,908
46 Gospel Ministry in India	5,157	1,675	(168)	6,664
47 Maj-Li's Ministry Portugal	479	1,743	(2,222)	—
50 Love to the Needy Israel	—	12,119	(12,119)	—
58 Lambwe Water Project Kenya	431	74	(505)	—
63 Sponsorship of Pastor India	2,635	360	(134)	2,861
64 Sponsor Bible Student India	232	—	—	232
65 Holistic Ministries	150	663	(264)	549
67 Critical Care Project India	453	—	(453)	—
68 Medical needs of children in Kenya	440	—	—	440

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2022

20. Analysis of charitable funds (continued)

72 Survival Packs Kenya	120	300	(420)	—
73 Survival Packs Uganda	61	300	(361)	—
74 Survival Packs India	5	—	(5)	—
76 Christian Ministry in Peru	70	5,860	(5,928)	2
77 Extra Gifts-Sponsored Children in Vietnam	—	3,804	(3,804)	—
78 Extra Gifts-Sponsored Children in India	144	10	(154)	—
79 Extra Gifts-Blessed Generation	—	188	(39)	149
82 Ephesians Christian School	164	1,480	(1,444)	200
83 Kenya's Needy Children	—	2,000	(2,000)	—
84 Destitute Children's Project-Kenya	669	—	—	669
85 Biblical Training-Christian Leaders in Kenya	7,727	4,230	(5,292)	6,665
87 P & R Collins Ministry Reserve	6,581	10,481	(2,705)	14,357
88 Christian Anti-Slavery Today	405	42	(447)	—
90 Siloam's Christian Character	104	—	(12)	92
91 Survival Packs in Peru/Leg-up	95	—	(95)	—
99 Ukraine Emergency	—	25,182	(21,772)	3,410
	<u>117,391</u>	<u>224,956</u>	<u>(248,150)</u>	<u>94,197</u>

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
Tangible fixed assets	4,499	—	4,499
Investments	479,479	49,724	529,203
Current assets	100,464	44,473	144,937
Creditors less than 1 year	(9,369)	—	(9,369)
Net assets	<u>575,073</u>	<u>94,197</u>	<u>669,270</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
Tangible fixed assets	4,999	—	4,999
Investments	476,724	62,342	539,066
Current assets	92,872	55,050	147,922
Creditors less than 1 year	(10,719)	—	(10,719)
Net assets	<u>563,876</u>	<u>117,392</u>	<u>681,268</u>

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Management Information
Year ended 31 December 2022

The following pages do not form part of the financial statements.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	272,131	272,449
Gift Aid	29,555	33,217
Legacies	5,973	—
	<u>307,659</u>	<u>305,666</u>
Investment income		
Income from investment properties	17,498	17,997
Income from listed investments	159	—
Bank interest receivable	3,076	2,637
	<u>20,733</u>	<u>20,634</u>
Total income	<u><u>328,392</u></u>	<u><u>326,300</u></u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	73,598	69,397
Employer's NIC	570	79
Pension costs	1,200	1,453
Rent	10,285	10,075
Repairs and maintenance	589	595
Other establishment	4,137	4,056
Motor and travelling	1,958	259
Legal and professional fees	7,792	7,045
Telephone	793	785
Other office costs	11,966	12,156
Depreciation	500	556
Bank charges	2,787	3,684
Financial assistance	193,727	181,348
Advertising and promotion	16,799	18,081
Financial assistance to other organisations	1,070	835
	<u>327,771</u>	<u>310,404</u>
Total expenditure	<u><u>327,771</u></u>	<u><u>310,404</u></u>
Net income	<u><u>621</u></u>	<u><u>15,896</u></u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Overseas aid projects		
<i>Activities undertaken directly</i>		
Motor and travelling	1,515	—
Bank charges	2,787	3,684
Financial assistance	193,727	181,348
Financial assistance to other organisations	1,070	835
	<u>199,099</u>	<u>185,867</u>
Support costs		
Repairs & maintenance	589	595
Premises costs	4,137	4,056
Motor and travelling	443	259
Depreciation	500	556
	<u>5,669</u>	<u>5,466</u>
Fundraising and publicity		
<i>Activities undertaken directly</i>		
Staff costs	73,598	69,397
Employer's NIC	570	79
Pension costs	1,200	1,453
Legal and professional fees	3,454	3,094
Postage	10,074	10,198
Advertising and promotion	16,446	17,502
	<u>105,342</u>	<u>101,723</u>
Management and administration		
<i>Activities undertaken directly</i>		
Operating leases - land and buildings	10,285	10,075
Telephone	793	785
Other office costs	1,892	1,958
Exhibitions and conferences	353	579
	<u>13,323</u>	<u>13,397</u>
Governance costs		
Governance costs - accountancy fees	4,338	3,951
	<u>4,338</u>	<u>3,951</u>
Expenditure on charitable activities	<u>327,771</u>	<u>310,404</u>

MINISTRY GIFTS DISBURSED TO PROJECTS WORLDWIDE - 2022

PROJECT I.D. NUMBER		£ VALUE
002	Project Portugal - Extra missionary support provided	£470.50
004	Jirani Boys' Home - Sister Veronica's Foundation - Kenya	£2,632.00
006	Rehoboth Baby Rescue Centre - Philippines	£13,375.40
007	Love in Action - India - support of widows	£164.42
008	Child sponsorship in Peru	£761.34
009	Eye ministry in India	£6,606.61
010	Siloam Gospel Clinic - Ghana, towards new roof - Part 1	£10,000.00
011	Christmas / New Year food parcel outreach - Ukraine (suspended in 2022)	-
012	Seth Copeland - Heart Transformation Ministry - Ghana	£455.00
013	Light of Hope Mission - Kerala - India	£18,176.40
014	Transmission Partnerships - Romania/Ukraine	£1,500.00
018	Life Centre Advocates in Peru	£663.67
019	Nepal Children's Rescue Ministry	£1,577.00
020	Project Romanian Rescue (P.R.R.) Children's Homes	£2,132.21
021	Children's ministry in India via Porur Evangelical Church	£1,486.54
022	Blessed Generation Children's Centre - Kenya	£13,669.00
031	Aid to Guinea Bissau - Special Christmas Food Outreach	£1,763.98
032	Help to Pakistan's Poor - Joseph & Rose Barkat's Ministry	£9,275.00
037	Children's summer/winter Bible camps (reduced 'Covid' programme)	£21,251.41
038	Christmas food parcel outreach - Portugal	£1,741.55
039	Christmas parcel outreach in Bulgaria	£12,000.00
042	Lambwe Christian School for the Deaf - Kenya	£6,533.00
043	Child Sponsorship in Vietnam	£20,043.00
047	Maj-Lis Johansson's Ministry in Portugal (closed in Dec 2022)	£1,384.06
050	Love to the Needy - Israel	£9,520.11
058	Lambwe School Water Harvesting Project - Kenya	£499.00
063	Sponsorship of pastors in India	£97.79
065	Haitian Food Programme - Children's Feeding Centre (closed in 2022)	£260.44
072	Food Survival Packs in Kenya (closed in 2022)	£316.37
073	Food Survival Packs in Uganda (closed in 2022)	£330.75
076	Christian social work ministry in Peru - new homes provided	£5,342.26
077	Birthday and Christmas gifts for sponsored children in Vietnam	£3,420.33
078	Special ongoing support for a former sponsored child's family India	£149.41
079	Birthday and Christmas gifts for sponsored child - Kenya	£20.00
082	Ephesians Christian School - Philippines	£1,246.45
083	Outreach to Kenya's needy children	£2,000.00
085	Bible training for Christian leaders in Kenya - Paul Mwangangi	£7,997.00
099	Ukraine Emergency Crisis Support	£14,864.51
	SUB TOTAL	£193,726.51
PLUS:	Ministry gifts of sponsorship for advertising and publicity for promoting personal evangelism explosion	£55.25
	Gift subscriptions for overseas co-workers in Bulgaria, Ukraine, Ghana, Germany, India and Poland to Creation.com + an advert sponsored in 'Good News' and distribution of 'Good News' newspapers.	£1,015.25
	GRAND TOTAL	£194,797.01

SILOAM CHRISTIAN MINISTRIES LIMITED

England & Wales - Charity number 327396

Accounts

COMPANY REGISTRATION NUMBER: 2104165
CHARITY REGISTRATION NUMBER: 327396

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

MATTOCKS GRINDLEY

Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name Siloam Christian Ministries Ltd

Charity registration number 327396

Company registration number 2104165

Principal office and registered office 18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

The trustees

Mr J J Eld
Mr P M Gale
Mr R P Norton

Independent examiner Giles Mattocks FCA Mattocks Grindley
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Structure, governance and management

Siloam Christian Ministries Ltd has been incorporated since 26th day of February 1987. It is registered as a Company Limited by Guarantee number 2104165 and is governed by a Memorandum & Articles of Association.

The organisation is registered under the Charities Act 1960 number 327396.

The organisation has three Trustees; Mr Richard Peter Norton, Mr John Joseph Eld and Mr Peter Gale.

The day to day running of the organisation is handled by Mr Richard Peter Norton assisted by 4 members of staff in the office, one of whom is a part-time bookkeeper and two of whom are part-time clerical/computer staff.

The Trustees meet at least twice per year formally for board meetings and on other occasions to discuss activities of the organisation and future policy. Two Trustees apart from Mr Richard Peter Norton are also bank co-signatories and who are also required to countersign and confirm electronic transfers of funds which are made to our co-workers in the developing world.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Structure, governance and management *(continued)*

RISK MANAGEMENT

The Trustees constantly review the major risks which Siloam faces on a regular basis which relate mainly to the employees and the office at 15a Newbold Street, Leamington Spa. All the projects overseas are independent projects controlled and maintained by their own boards and committees etc. Siloam Christian Ministries in the UK can therefore not be held responsible for any eventualities which may occur in the overseas projects we support.

Siloam supports partners that are independent and whilst we have no direct 'Hands On' financial control on how they run their project, Siloam can exercise authority in stipulating how the money which it raises on their behalf is actually spent. Siloam undertakes this control by insisting on receiving regular audited accounts from the various partners it supports. Also, in the case of major projects like the funding of children's bible camps or Christmas parcel outreaches, then Siloam insists on seeing copies of the bills or the bills themselves, if they are not required by the independent entity.

There is a small financial risk that Siloam may spend more on raising funds than Siloam actually receives in response to a mailing but this has very rarely ever happened and in those few cases the income target has been topped up from funds initially allocated to Siloam's general fund.

Siloam does not actually employ any staff overseas so there is no risk of Siloam being involved in any labour disputes which could be a serious drain on UK funds. Also, Siloam does not own any properties used or managed by the partners in any countries overseas so Siloam does not have a risk of being involved in costly property disputes which again could be a source of financial lost.

A major risk which could affect Siloam financially, is a risk to Siloam's good reputation, caused by the physical or mental abuse of beneficiaries or the misuse of funds by any partner which Siloam is funding as an overseas partner or funding agent. Siloam takes steps to see that it works with partners who have a history of good character who have been recommended to us by other trustees or other persons of authority in the various countries where Siloam provides funding and support.

Siloam is currently updating its records and building in various checks to be made by the overseas partners concerning any criminal records of any staff paid or volunteers that they may employ. Also, because Siloam has regular and physical contact by visiting the partners, Siloam takes steps to check the procedures and activities of the various partners Siloam supports overseas.

The Trustees in the UK carry indemnity insurance and our insurance liabilities are regularly reviewed by one of our Trustees who was formerly an Insurance Broker.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Structure, governance and management *(continued)*

EMPLOYEE ETHNICITY

The 5 members of staff of Siloam Christian Ministries comprise a rich diversity of ethnicity. Only Mr Richard Peter Norton the Founder is of English/Irish descent, the remaining members of staff are made up of Vietnamese -2, Indian Tamil -1 and Portuguese Goan -1.

DISABLED EMPLOYEES

Siloam Christian Ministries has an equal opportunities policy in respect of its fair employment practice relating to age, sex, gender and ethnic background of staff as well as staff who may be considered to be physically challenged.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Siloam is a small Charity and up to the present, the organisation has not received applications for employment from anyone who could be considered physically challenged but it would welcome such applications. Siloam has made special opportunities to make employment available for overseas staff coming from ethnic minorities who share the Charity's philosophy about using education, medical aid, social and other relief as an expression of God's love. The staff are regularly informed by the Charity's Directors on specific matters and all members of staff have right of access and appeal to the Chief Executive and the Board of Trustees.

The Charity regularly reviews its commitments under the current health and safety legislation and carries insurance for employers' liability in order to protect the trustees in respect of their legal liabilities for death, injury, illness or disease of employees arising out of their work for Siloam. Similar claims arising from visitors, volunteers or any other Third Parties as well as property damage is dealt with under the charity's Public Liability (or Third Party) insurance cover for those working on the Charity's UK premises and on occasions where the Charity is promoting its ministry for fundraising and other purposes such as at exhibition venues etc.

Objectives and activities

The objectives of the charity are to use medical aid, education, social and other relief as an expression of God's love to individuals and small groups worldwide.

By funding these activities the organisation and its Directors believe that it can have a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education or employment through natural causes or war.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Financial review *(continued)*

Achievements and performance

CHILD SPONSORSHIP

Siloam has been conscious of the fact that many developing countries are more concerned now about Child Protection issues and are therefore becoming very sensitive about photos and details of children being shared with overseas sponsors.

Siloam has continued to feature child sponsorship because it meets the need of certain kinds of donors who want to have a personal relationship with an individual child or young person in another country. But, Siloam does not major on child sponsorship as a means of fundraising for children in the developing world.

Siloam is also mindful of the fact that many of our supporters are becoming elderly and perhaps unable to take on the commitment of a regular child sponsorship commitment and would prefer to sponsor the project as a whole in case they are not able through age or infirmity to honour the individual child sponsorship.

However, Siloam continues to sponsor the following children in 2021 by UK donors:

South India - 6 children at the Light of Hope Mission Kerala - project 013

Vietnam - 110 children who each reside in their own homes but who are sponsored for their education - project 043

Kenya - 26 children at Blessed Generation Children's Home - project 022 and 9 children at the Lambwe Christian School for the Deaf - project 042

Peru - 1 child - project 008

Siloam has funded many activities and projects in different parts of the developing world during 2021 which are listed in detail in our ministry gift grant supplement sheet (the last page of these accounts).

During 2021 Siloam continued to make updates to the Siloam website by taking advantage of an outside consultant who manages our responsibility on an ongoing basis to refine our message and update our procedures to attract donations. Siloam also maintains other websites which describe some of the individual projects or activities which help to attract a wider interest base for those searching the internet.

We also have two special websites of an evangelistic nature which are maintained www.bornagain.org.uk and www.eleventhhourrepentistchurch.co.uk

We also have another website to encourage and motivate giving entitled www.givingisgoodforyou.co.uk

Siloam's voluntary Representative for Southeast Asia had a visit to Vietnam planned for June 2021 which sadly could not take place following the 'Covid-19' conditions which would not have permitted it. Don's next visit to Vietnam did not take place until 22nd May 2022.

However, in 2021 Siloam provided £20,553 in educational sponsorships for disadvantaged children in Vietnam (2020 - £22,812, 2019 - £24,745 and 2018 - £21,683).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Financial review *(continued)*

As the former Christmas parcel outreach to the suburbs of northern Lisbon did not take place in 2020 because of 'Covid-19 lockdown' we were able to have an Easter food parcel distribution centred on the church of Pastor Jorge Jacinto and Pastor Oscar Segura at Easter 2021, £2,914 was forwarded to Pastor Oscar Segura to conduct a food parcel outreach to desperately poor people in north Lisbon. Unfortunately, the seasonal delicacy of 'bacalhau' was omitted as it wouldn't be so appropriate away from the Christmas season.

This was followed up by our regular Christmas parcel outreach for the same community in north Lisbon for which £2,841 was provided for purchasing bags of groceries which were distributed to 150 poor families and individuals.

In addition to this, a gift of £902 was forwarded to co-workers in Guinea-Bissau for their first ever Christmas food parcel distribution. Plans are currently being made to repeat this Christian outreach of food parcels to Guinea-Bissau again in December 2022.

Our winter Christmas outreach in Ukraine was also funded in December 2021 to the value of £7,931. This was after an additional Easter food parcel programme was funded with £3,821. It was fortunate then that Siloam was able to help our co-workers in Chernigiv, Ukraine with these valuable donations before the outbreak of the war with Russia. Much of the funds which were sent in December were of great help to the people of Chernigiv and area after the Russian invasion.

In Bulgaria, Siloam again provided a gift grant of £10,000 to the Church of God of Prophecy in Rousse (Ruse). This provided 1,100 simple bags of groceries for very poor people mostly elderly and 550 special Christmas gift parcels for deprived children. Some government run children's institutions were also helped.

Although Siloam's Bible camps continue to be a very popular outreach to disadvantaged children and young people, in 2021 because of the ongoing 'Covid-19' restrictions, our camps were somewhat curtailed. Although we funded camps in Ukraine in June 2021 and in Poland in August 2021, the camp which we had planned for Bulgaria had to be delayed to 2022 because of the ongoing 'Covid-19' restrictions. Altogether £12,738 were provided for Bible camps during 2021. This was an increase over the £9,000 we spent on Bible camps in 2020 but a long way short of our regular giving programme like 2019 when we provided £25,112 for our co-workers to conduct children's Bible camps in 6 different countries.

After many years, Siloam was privileged to assist the Siloam Gospel Clinic in Ghana, project: 010, who are in need of updating their medical facilities. In May 2021, £9,000 was provided to purchase a new Perkins 30KVA electric generator and in August 2021 £4,500 was provided to install a new clinical waste facility.

An ambitious plan for 2022 is to try and raise £20,000 to replace the roof and substructure of the Gospel Clinic building.

Because of the Indian Government's new (2021) F.C.R.A Regulations, Siloam was frustrated in not being able to assist the Siloam Thomas Hospital with funds to help them repay a 5-year loan to purchase a 'State of the Art' Fundus camera. However in July 2022, permission has been provisionally granted to recommence the funding of this foundational ministry which began in 1983.

Our Trustees, as an oversight group, have been very supportive with their skills and advice as well as putting forward overseas management suggestions. They have acted in a very helpful way particularly during the 'Covid-19' pandemic time and they have been able to contribute on a number of issues involved with the Charity's compliance with health and safety matters as well as G.D.P.R issues and

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Financial review *(continued)*

generally helping the Management observe and comply with all current employment law and assist by suggesting future policy.

Both our 'out of office' Trustees have been very helpful in arranging to confirm overseas financial transactions which were formerly made through American Express but now through Natwest Bankline and 'Equals Connect.' We are also thankful to our 'out of office' Trustees who have also attended the office on special occasions to countersign cheques and discuss mission policy for the future.

Financial review

The results of the year and financial position of the Company and Charity are shown in the annexe to the financial statements. The Charity has continued to fund a number of projects overseas and sponsor at home.

Both the level of activity and the year-end financial position was satisfactory bearing in mind the UK is still in a period of global uncertainty brought about by the earlier 'Covid-19' pandemic and which has been exacerbated by the ongoing 'Brexit' issue. But, the Trustees/Directors still expect that the current level of activity will be maintained for the foreseeable future.

Many of our 'Cinderella' projects have been supported by the General Fund which this year made a special grant of £6,971 (£7,519 in 2020 and £8,018 in 2019) to various underfunded projects to cover outstanding fund deficiencies.

The organisation received a total of 7,734 donations (7,507 - 2020, 7,659 - 2019) during the year under review totalling £272,438 (£276,868 - 2020, £251,600 - 2019) (excluding 'gift aid' reclaimed). These funds were received from 992 known supporters (1,063 - 2020, 1,072 - 2019) and other anonymous sources. Also, in 2021 £31,518 was recovered in 'gift aid' contributions from H.M.R.C (£28,993 - 2020, £29,063 - 2019).

Included the above total of 7,734 donations received in 2021, Siloam received 5,201 donations (5,175 - 2020, 5,042 - 2019) directly via the Siloam Bank Account mostly through Bank Mandate Standing Orders (B.M.S.O), although also through gifts received via PayPal, CAF, and various Credit / Debit cards. These donations totalled £146,754 (£132,144 - 2020, £108,938 - 2019) or 48.28% of Siloam's total income by value (47.73% - 2020, 38.81% - 2019).

Also, included in the total above of 7,734 donations for 2021, were 344 miscellaneous letters with donations but without measurable response forms that were received totalling £26,687 i.e. 8.78% by value (£30,627 or 11.06% - 2020, £38,177 or 13.6% - 2019).

In 2021 Siloam did not benefit from any Wills or Legacies. By comparison in 2020 Siloam received a total income of £22,807 from 6 small Legacies and in 2019, £7,746 from a total of 4 small Legacies.

The results of our 15 direct mail campaigns (13 campaigns conducted in years 2020 + 2019), were encouraging. In 2021 Siloam received 2,124 donations costing £14,297 but providing a gross income of £96,743, which compares well with 2020, 1,760 donations providing a gross income of £75,337 at a cost of £16,544 and for 2019, 2,116 donations providing a gross income of £91,551 at a cost of £26,562.

65 late donations from previous years' mailing campaigns included in the total number received in 2021 of 7,734 providing donations totalling £2,254. (110 - £4,823 - 2020, 70 - £5,187 - 2019).

During 2021 Siloam mailed a total of 13,775 items of fundraising literature (17,527 - 2020, 23,808 - 2019) at a cost of £14,297 (£16,544 in 2020, £26,562 in 2019) which provided a gross income of £96,742 (£75,337 - 2020, £91,551 - 2019) from 2,124 responses (1,760 - 2020, 2,116 - 2019) providing measurable responses of 15.42% (10.04% in 2020, 8.89% - 2019). In addition to all this,

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Financial review *(continued)*

other income was raised which could not be specifically measured as these donations were generated without any identifiable response forms i.e. £26,687 from 344 miscellaneous letters (£30,627 from 403 miscellaneous letters in 2020, £38,177 from 427 miscellaneous letters in 2019), many of these donations we believe should be attributed to our mailing campaigns that motivated donors to give.

During 2021 Siloam has sponsored advertising and publicity costs for Evangelism Explosion, Charity Reg. No. 269722, for their Discipleship Training Ministry as a ministry gift to this organisation at a cost of £425 - (£393 in 2020, £2,543 in 2019).

Siloam has contributed £175 to the Evangelical Alliance as a member and provided gift subscription to the Creation magazine for overseas co-workers and sponsored adverts for Creation Int in the 'Good News' newspaper at a cost of £235.

RESERVES POLICY

Siloam ensures that it has sufficient reserves 'on hand' in its bank accounts to cover six months expenses in the event of a fundraising or other problem within Siloam in the UK so that continued support can be made to our ongoing projects such as our children's sponsorship programmes in Kenya, South India and Vietnam. Obviously, if Siloam is unable to raise funds for a particular outreach project such as a Christmas parcel outreach, it simply would not happen.

Siloam Christian Ministries support a number of large and small projects mostly overseas but maintains a fund in the UK (project: 017 - Home Ministries), so that gifts can be made to UK based organisation with which Siloam is in fellowship i.e. Evangelism Explosion (GB) and Creation Ministries International.

All projects receive funds on the basis that they receive 90% of the funds which are donated towards their particular projects, the remaining 10% is held back as a reserve to help future fundraising, advertising, publicity and governance as well as any administration costs as directed by the Trustees. Because of the rising cost in governance and keeping up with government legislation, since 1st January 2021, the 'gift aid' benefit received from HMRC has been allocated to our 'General Fund' - project: 001 and not as previously up until 31st December 2020 allocated to each of the individual projects. However, the Trustees do reserve the right to reduce the amount of funds retained from that 10% if they feel the project is worthy of additional support at that time.

Siloam's two 'Freehold' investment properties purchased on 18th December 2017 provided gross income during the year 2021 of £16,646.

On 11th March 2019, Siloam invested £50,000 of the organisation's reserves with Green Pastures CPS Limited an organisation which helps UK Homeless by providing needed funds with which to purchase properties for churches so they can rehouse and rehabilitate homeless people and get them equipped and ready for employment.

By the end of the third year of investment, our interest had accrued to the total value of £5,125, by the end of 5-year term which will mature on 10th March 2024, Siloam should receive back £60,775.35. This represents a 'profit' of £10,775.35 to be used for Siloam's future ministry needs.

At the end of 2021, the total reserves in the bank available for emergency needs and re-investment directed by the Trustees was £107,464. The current account balance at the end of the year was £30,180. The Trustees consider this is an appropriate amount to meet the continuing needs of the Charity.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Financial review *(continued)*

BENEFITS TO THE PUBLIC

Siloam Christian Ministries has been in existence since 1986 and continues to use medical work, education, social and other relief as an expression of God's love, worldwide. By funding these activities, the organisation believes it has a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education and/or employment through natural causes or war.

Siloam Christian Ministries also provides funds on a regular basis for Siloam Thomas Eye Hospital in Coimbatore, South India. The funds provided are used to help patients who are unable to afford proper eye care from their own meagre resources.

During 2021, we had planned to send over £6,000 to Siloam Thomas Eye Hospital but unfortunately, we were prevented from sending our regular donations of over £500 per month because new financial regulations being insisted upon by the Indian Government. This means that we were only able to send £2,349 to India as it was not possible to send further donations until this financial matter had been resolved at the Indian Bank. It has taken until the end of June 2022 to partly resolve this situation which is still being hampered by the new FCRA Regulations but we are now endeavouring to send a monthly commitment to help pay for the Optopol Fundus Camera which we agreed to fund back in March 2021.

In 2021 Siloam also assisted the Siloam Gospel Clinic in Ghana to have a new Perkins Electric 30 KVA generator and a facility for the safe disposal of clinical waste.

Other activities which we believe are of benefit to the public are listed on sheets 4 and 5. These include child sponsorship providing educational support for children in India, Kenya, Peru and Vietnam. Providing children's Bible camps for disadvantaged children in Portugal, Poland, Bulgaria, Romania and Ukraine.

Also Christmas food parcel outreaches are conducted in Portugal, Bulgaria and Ukraine.

A further benefit to the public is also worth mentioning is the funds which have been invested with Green Pastures CBS Limited which will enable Green Pastures to provide help to UK Homeless people by providing funds so that properties can be purchased for churches to rehouse the homeless and provide support in finding employment.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Plans for future periods

Since the inception of Siloam in 1984, Siloam has built up its support base mostly from contacting folk through direct mail and advertising in Christian newspapers and magazines. In recent years this has not been so productive as in the distant past although now as folk are becoming more irritated by receiving numerous emails, it would appear that the response rates for direct mail are again on the increase. Although we have tried to recruit supporters and new prospects by email, they are not as productive as the positive responses we get from direct mail. Indeed, compared to some organisations, we seem to be more than holding our own in these difficult times. In 2021, Siloam maintained the number of mailing campaigns but the average number mailed was less at an average of 1,148 per month. (In 2020 the average monthly mailing was 1,461 per month, in 2019, the average mailing was 1,984 items and in 2018 - 1,989 items).

We believe our mailings in 2021 were more targeted and we made less reliance on the cold names we have available to us from Diocesan Directories. There has been a slight increase in the overall response rate of 15.42% in 2021, (10.4% in 2020, 8.9% - 2019, 7.9% - 2018, 9.55% - 2017 and 6.65% in 2016).

The G.D.P.R Regulations on 25th May 2018 effectively stopped Siloam from approaching cold names by email so we have concentrated more on direct mail to build up our mailing list.

Our child sponsorship programmes continue to be an important part of our ministry with sponsors electing to contribute mainly to the children although some to the actual project as a whole. Most supporters tend to donate by Bank Mandate Standing Orders which also provides a steady regular income. This was especially noticed during the 'Covid-19' pandemic when the mail was considerably down but donors continued to support us by Bank Mandate Standing Orders which they had already set up.

Although we have found it difficult to recruit new child sponsors, we have been quite successful in retaining sponsors once a child has left a programme and a good number of sponsors have recommitted themselves to taking on the commitment of another sponsored child. Those that feel unable to do this due to uncertain employment prospects or senior age are more content to sponsor the project as a whole rather than an individual child.

In 2021 Siloam mailed a total of 13,775 pieces of fundraising literature at a total cost of £14,297. The net income realised from those 13,775 pieces of literature was £82,446. (This compares well with the responses received in 2020 i.e. £58,793 in net income from 17,527 responses in 2020, £64,989 from 2,116 responses in 2019, and £69,037 from 1,888 responses in 2018).

In 2022 we will conduct two mailings to provide for our 2022 Bible camp programme that will require £16,000 to meet our budget, i.e. Poland £5,000, Romania £5,000, Portugal £4,000 and a £2,000 top up for Bulgaria.

Now that the F.C.R.A issue in India shows signs of being resolved soon, we plan to continue our funding of the Siloam Thomas Eye Hospital to help pay for the 'Optopol Fundus' camera which Siloam UK promised to provide funds for.

A new challenge has been asked of Siloam in 2022 to provide funding for a replacement roof for the Siloam Gospel Clinic in Ghana which is budgeted to cost £20,000.

Siloam Christian Ministries Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

In 2021 the organisation has continued to mail less each month but to more targeted names. We believe this is proving effective. In 2020 we took the step of mailing a special letter to 663 non-donors on our list who had been there for sometime and never responded. It is difficult to measure the effectiveness of these people because you never know if they share our literature with other members of their church or pass them on in some way. However, the step was taken to remove these names from our list as only 6 non-donors responded indicating a desire to receive literature in future and only 1 actually sent a gift of £20.

During 2021 it is difficult to envisage mailing supporters who contribute to our Bible camps as these are now unlikely to take place until 2022. This is our most popular fundraising project so in the absence of raising funds for children's Bible camps, we are endeavouring to help our co-workers in India with the cost of new high-tech optical equipment at the Siloam Thomas Eye Hospital and in Ghana with an updating of much needed equipment at the Siloam Gospel Clinic.

There are also plans in the future to try and assist a project in Paraguay by providing funds for a children's home but at the present time we are still in the process of investigating the project even though it comes highly recommended.

We are also waiting to see how funds will pick up during the coming months in 2021 when hopefully the 'Covid-19' pandemic will subside and the 'Brexit' arrangement effecting trade and employment prospects prove more favourable.

As a proportional comparison, if we divide the net income of the direct mailing campaigns by the total expenses of the direct mailing campaigns, we can see a proportion factor by which to measure each campaign. We can now see the profit on the investment in terms of a ratio so in 2020, the proportional comparison was 3.55%. This compares with 2019 - 2.45%, 2018 - 3.15%, 2017 - 3.17%, 2016 - 2.4%, 2015 - 2.33% and 2014 - 2.49%.

Our direct mail campaigns in 2020 raised 29.36% of Siloam's total income for the year which compares with 2019 32.62%.

Also, we have to acknowledged that much of the general donations which amounted to £30,627 for 2020 which amounted to 11.06% of the income may have been raised as a result of receiving a piece of mail or an email from Siloam resulting in these donors responding in the way they have.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2022 and signed on behalf of the board of trustees by:

Mr J J Eld
Trustee

Mr R P Norton
Trustee

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Siloam Christian Ministries Ltd ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd *(continued)*

Year ended 31 December 2021

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.

Giles Mattocks FCA

Mattocks Grindley
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

..... 2022

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	100,719	204,947	305,666	305,962
Investment income	6	20,634	—	20,634	18,921
Total income		<u>121,353</u>	<u>204,947</u>	<u>326,300</u>	<u>324,883</u>
Expenditure					
Expenditure on charitable activities	7,8	112,909	197,495	310,404	303,671
Total expenditure		<u>112,909</u>	<u>197,495</u>	<u>310,404</u>	<u>303,671</u>
Net gains/losses on investments	10	—	—	—	1,595
Net income		<u>8,444</u>	<u>7,452</u>	<u>15,896</u>	<u>19,617</u>
Transfers between funds		13,111	(13,111)	—	—
Other recognised gains and losses					
Gains from revaluation of fixed assets		—	6,213	6,213	11,856
Gains/(losses) from revaluation of investments		3	857	860	—
Net movement in funds		<u>21,558</u>	<u>1,411</u>	<u>22,969</u>	<u>31,473</u>
Reconciliation of funds					
Total funds brought forward		542,319	115,980	658,299	626,826
Total funds carried forward		<u>563,877</u>	<u>117,391</u>	<u>681,268</u>	<u>658,299</u>

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 16 to 28 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	4,999	5,555
Investments	16	539,066	529,368
		<u>544,065</u>	<u>534,923</u>
Current assets			
Stocks	17	1,000	1,000
Debtors	18	9,277	8,572
Cash at bank and in hand		137,645	123,234
		<u>147,922</u>	<u>132,806</u>
Creditors: amounts falling due within one year	19	<u>(10,719)</u>	<u>(9,430)</u>
Net current assets		<u>137,203</u>	<u>123,376</u>
Total assets less current liabilities		<u>681,268</u>	<u>658,299</u>
Net assets		<u>681,268</u>	<u>658,299</u>
Funds of the charity			
Restricted income funds:			
Revaluation reserve		38,585	32,372
Other restricted income funds		78,806	83,608
Unrestricted funds		<u>563,877</u>	<u>542,319</u>
Total charity funds	21	<u>681,268</u>	<u>658,299</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 16 to 28 form part of these financial statements.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 December 2021

These financial statements were approved by the board of trustees and authorised for issue on
..... 2022, and are signed on behalf of the board by:

Mr J J Eld
Trustee

Mr R P Norton
Trustee

The notes on pages 16 to 28 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18 Mulberry Avenue, Turnstone Business Park, Widnes, Cheshire, WA8 0WN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

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

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

Depreciation

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

Fixtures & Fittings	- 10% reducing balance
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Investments

Listed investments are initially recorded at cost and subsequently stated at market value.

Investment property

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Investment property *(continued)*

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

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The charity is a registered company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	67,502	204,947	272,449
Gift Aid	33,217	–	33,217
Legacies			
Legacies	–	–	–
	<u>100,719</u>	<u>204,947</u>	<u>305,666</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	75,303	178,105	253,408
Gift Aid	6,458	23,289	29,747
Legacies			
Legacies	22,807	—	22,807
	<u>104,568</u>	<u>201,394</u>	<u>305,962</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from investment properties	17,997	—	17,997
Income from listed investments	—	—	—
Bank interest receivable	2,637	—	2,637
	<u>20,634</u>	<u>—</u>	<u>20,634</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from investment properties	15,973	—	15,973
Income from listed investments	2	369	371
Bank interest receivable	2,577	—	2,577
	<u>18,552</u>	<u>369</u>	<u>18,921</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Overseas aid projects	3,054	182,813	185,867
Fundraising and publicity	87,521	14,202	101,723
Management and administration	12,917	480	13,397
Support costs	9,417	—	9,417
	<u>112,909</u>	<u>197,495</u>	<u>310,404</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Overseas aid projects	2,897	173,482	176,379
Fundraising and publicity	84,485	17,905	102,390
Management and administration	12,320	2,966	15,286
Support costs	9,199	417	9,616
	<u>108,901</u>	<u>194,770</u>	<u>303,671</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Overseas aid projects	185,867	5,466	191,333	182,347
Fundraising and publicity	101,723	—	101,723	102,390
Management and administration	13,397	—	13,397	15,286
Governance costs	—	3,951	3,951	3,648
	<u>300,987</u>	<u>9,417</u>	<u>310,404</u>	<u>303,671</u>

9. Analysis of support costs

	Overseas aid projects £	Governance £	Total 2021 £	Total 2020 £
Premises	4,056	—	4,056	3,820
General office	1,410	—	1,410	2,148
Governance costs	—	3,951	3,951	3,648
	<u>5,466</u>	<u>3,951</u>	<u>9,417</u>	<u>9,616</u>

10. Net gains/losses on investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Gains/losses on listed investments	—	—	—

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Net gains/losses on investments *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Gains/losses on listed investments	<u>(38)</u>	<u>(1,557)</u>	<u>(1,595)</u>

11. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>556</u>	<u>617</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,400	2,400
Other financial services	<u>1,551</u>	<u>1,248</u>
	<u>3,951</u>	<u>3,648</u>

13. Staff costs

The average head count of employees during the year was 5 (2020: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

One trustee has been paid remuneration or received other benefits from employment with the charity.

Mr Richard Norton received a salary of £28,380 for his employment as Director of the charity.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2021 and 31 December 2021	30,026	30,026
Depreciation		
At 1 January 2021	24,471	24,471
Charge for the year	556	556
At 31 December 2021	25,027	25,027
Carrying amount		
At 31 December 2021	4,999	4,999
At 31 December 2020	5,555	5,555

16. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
Cost or valuation				
At 1 January 2021	52,500	55,324	421,544	529,368
Additions	2,625	—	—	2,625
Fair value movements	—	7,073	—	7,073
At 31 December 2021	55,125	62,397	421,544	539,066
Impairment				
At 1 January 2021 and 31 December 2021				—
Carrying amount				
At 31 December 2021	55,125	62,397	421,544	539,066
At 31 December 2020	52,500	55,324	421,544	529,368

All investments shown above are held at valuation.

Investment properties

Two investment properties were purchased on 18 December 2017 and are shown in the Financial Statements at cost. Rental income is being received and is included in Investment Income in the SOFA.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Investments *(continued)*

Financial assets held at fair value

The investments held are ordinary shares in Banco Santander and BT and investment funds held with Schroder Investments Ltd and Aegon (Invesco Perpetual Global). The market value at 31 December 2021 was used as the basis for determining the fair value. Where the market value is higher than the original cost the gain is shown in the revaluation reserve. Any movement in the fair value in the year is shown in the SOFA.

The cash and cash equivalent figure relates to money held as Loan Stock in Green Pastures CBS Ltd which is earning interest at 5% per annum.

17. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>1,000</u>	<u>1,000</u>

18. Debtors

	2021	2020
	£	£
Trade debtors	2,801	2,189
Prepayments and accrued income	<u>6,476</u>	<u>6,383</u>
	<u>9,277</u>	<u>8,572</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,244	6,390
Accruals and deferred income	4,117	3,040
Social security and other taxes	<u>2,358</u>	<u>—</u>
	<u>10,719</u>	<u>9,430</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,453 (2020: £1,366).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
General funds	542,319	121,353	(112,909)	13,111	3	563,877

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
General funds	516,115	123,120	(108,901)	12,023	(38)	542,319

Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Restricted Funds	83,608	204,947	(197,495)	(13,111)	857	78,806
Revaluation reserve	32,372	–	–	–	6,213	38,585
	<u>115,980</u>	<u>204,947</u>	<u>(197,495)</u>	<u>(13,111)</u>	<u>7,070</u>	<u>117,391</u>

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Restricted Funds	90,195	201,763	(194,770)	(12,023)	(1,557)	83,608
Revaluation reserve	20,516	–	–	–	11,856	32,372
	<u>110,711</u>	<u>201,763</u>	<u>(194,770)</u>	<u>(12,023)</u>	<u>10,299</u>	<u>115,980</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

21. Analysis of charitable funds *(continued)*

	Balance 01/01/21 £	Incoming £	Outgoing £	31/12/2021 £
2 Project Portugal	13,596	200	(3,882)	9,914
3 Casa Ruxandra Romania	–	3,002	(303)	2,699
4 SVF Jirani Centre Kenya	–	11,919	(11,919)	–
6 Rehoboth Centre Philippines	1,526	14,830	(14,940)	1,416
7 Love In Action India	859	85	(292)	652
8 Child Sponsorship Peru	428	360	(322)	466
9 Sight Saving Ministry India	2,335	19,947	(6,646)	15,636
10 Love In Action Ghana	486	16,117	(16,603)	–
11 Christmas Outreach, Ukraine	7,322	12,424	(14,300)	5,446
12 Ministry of Seth Copeland in Ghana	96	234	(330)	–
13 Light of Hope Mission India	272	8,701	(8,973)	–
14 Trans-Mission Partnerships	–	4,256	(4,206)	50
17 Home Ministry	801	42	(4)	839
18 Life Centre Advocacy	–	384	(38)	346
19 Children's Rescue Ministry in Nepal	388	1,795	(721)	1,462
20 PRR Romania	–	3,573	(3,573)	–
21 Children's Ministry in India	7,643	546	(1,507)	6,682
22 Child Sponsorship BG (Kenya)	19,920	10,136	(16,974)	13,082
23 Child Sponsor Kenya CCI	22	–	–	22
25 Personal Evangelism Training	–	425	(425)	–
26 Aid to Vietnam	989	871	(88)	1,772
32 Help to Pakistan's Poor	–	3,782	(3,440)	342
37 Children's Bible Camps	18,504	6,728	(6,813)	18,419
38 Christmas Parcels Portugal	3,128	4,492	(7,573)	47
39 Christmas Parcels Bulgaria	6,887	15,056	(13,407)	8,536
42 Deaf Children in Kenya	1,164	10,577	(11,193)	548
43 Child Sponsorship Vietnam	–	22,620	(22,620)	–
45 Child Sponsorship India	2,893	–	–	2,893
46 Gospel Ministry in India	5,148	10	(1)	5,157
47 Maj-Li's Ministry Portugal	573	1,833	(1,927)	479
50 Love to the Needy Israel	1,969	12,244	(14,213)	–
58 Lambwe Water Project Kenya	1,381	813	(1,763)	431
63 Sponsorship of Pastor India	3,063	381	(809)	2,635
64 Sponsor Bible Student India	232	–	–	232
65 Haitian Food Programme	73	153	(76)	150
67 Critical Care Project India	453	–	–	453
68 Medical needs of children in Kenya	440	–	–	440
72 Survival Packs Kenya	115	14	(9)	120
73 Survival Packs Uganda	61	5	(5)	61
74 Survival Packs India	5	–	–	5
76 Christian Ministry in Peru	140	3,712	(3,782)	70
77 Extra Gifts-Sponsored Children in Vietnam	129	3,077	(3,206)	–

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

21. Analysis of charitable funds *(continued)*

78 Extra Gifts-Sponsored Children in India	149	912	(917)	144
79 Extra Gifts-Blessed Generation	–	363	(363)	–
82 Ephesians Christian School	208	937	(981)	164
83 Kenya's Needy Children	–	1,174	(1,174)	–
84 Destitute Children's Project -Kenya	926	15	(272)	669
85 Biblical Training-Christian Leaders in Kenya	11,156	5,686	(9,115)	7,727
87 P & R Collins Ministry Reserve	–	7,312	(731)	6,581
88 Christian Anti-Slavery Today	297	120	(12)	405
90 Siloam's Christian Character	108	55	(60)	103
91 Survival Packs in Peru/Leg-up	95	–	–	95
	<u>115,980</u>	<u>211,918</u>	<u>(210,508)</u>	<u>117,390</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,999	–	4,999
Investments	476,724	62,342	539,066
Current assets	92,872	55,050	147,922
Creditors less than 1 year	(10,719)	–	(10,719)
Net assets	<u>563,876</u>	<u>117,392</u>	<u>681,268</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	5,555	–	5,555
Investments	474,096	55,272	529,368
Current assets	72,098	60,708	132,806
Creditors less than 1 year	(9,430)	–	(9,430)
Net assets	<u>542,319</u>	<u>115,980</u>	<u>658,299</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	272,449	253,408
Gift Aid	33,217	29,747
Legacies	—	22,807
	<u>305,666</u>	<u>305,962</u>
Investment income		
Income from investment properties	17,997	15,973
Income from listed investments	—	371
Bank interest receivable	2,637	2,577
	<u>20,634</u>	<u>18,921</u>
Total income	<u>326,300</u>	<u>324,883</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	69,397	65,529
Employer's NIC	79	939
Pension costs	1,453	1,366
Rent	10,075	10,225
Repairs and maintenance	595	1,071
Other establishment	4,056	3,820
Motor vehicle expenses	259	460
Legal and professional fees	7,045	6,849
Telephone	785	664
Other office costs	12,156	15,909
Depreciation	556	617
Bank charges	3,684	3,908
Financial assistance	181,348	171,950
Advertising and promotion	18,081	19,843
Financial assistance to other organisations	835	521
	<u>310,404</u>	<u>303,671</u>
Total expenditure	<u>310,404</u>	<u>303,671</u>
Net gains/losses on investments		
Gains/losses on listed investments	—	1,595
Net income	<u>15,896</u>	<u>19,617</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Overseas aid projects		
<i>Activities undertaken directly</i>		
Bank charges	3,684	3,908
Financial assistance	181,348	171,950
Financial assistance to other organisations	835	521
	<u>185,867</u>	<u>176,379</u>
 <i>Support costs</i>		
Repairs & maintenance	595	1,071
Premises costs	4,056	3,820
Motor and travelling	259	460
Depreciation	556	617
	<u>5,466</u>	<u>5,968</u>
 Fundraising and publicity		
<i>Activities undertaken directly</i>		
Staff costs	69,397	65,529
Employer's NIC	79	939
Pension costs	1,453	1,366
Legal and professional fees	3,094	3,201
Postage	10,198	13,192
Advertising and promotion	17,502	18,163
	<u>101,723</u>	<u>102,390</u>
 Management and administration		
<i>Activities undertaken directly</i>		
Operating leases - land and buildings	10,075	10,225
Telephone	785	664
Other office costs	1,958	2,717
Exhibitions and conferences	579	1,680
	<u>13,397</u>	<u>15,286</u>
 Governance costs		
Governance costs - accountancy fees	3,951	3,648
	<u>3,951</u>	<u>3,648</u>
 Expenditure on charitable activities	<u><u>310,404</u></u>	<u><u>303,671</u></u>

MINISTRY GIFTS DISBURSED TO PROJECTS WORLDWIDE – 2021

PROJECT I.D. NUMBER		£ VALUE
002	Project Portugal – Extra missionary support + Christmas food outreach to Guinea-Bissau	£2,712.97
004	Jirani Boys' Home – Sister Veronica's Foundation – Kenya	£9,450.00
006	Rehoboth Baby Rescue Centre – Philippines	£13,362.65
007	Love in Action – India – support of widows	£267.61
008	Child sponsorship in Peru	£285.02
009	Eye ministry in India (Funds suspended since June 21) – £15,000 'ON HOLD!'	£2,348.58
010	Siloam Gospel Clinic – Ghana	£13,500.00
011	Christmas / New Year food parcel outreach – Ukraine	£11,752.49
012	Seth Copeland – Equip Christian Learning Centre – Ghana	£312.50
013	Light of Hope Mission – Kerala – India	£8,057.03
014	Transmission Partnerships – Romania	£2,800.00
019	Nepal Children's Rescue ministry	£540.00
020	Project Romanian Rescue (P.R.R.) Children's Homes	£2,713.81
021	Children's ministry in India via Porur Evangelical Church	£1,336.88
022	Blessed Generation Children's Centre – Kenya	£15,711.00
032	Help to Pakistan's Poor – Joseph & Rose Barkat's ministry	£2,851.00
037	Children's summer / winter Bible camps (reduced 'Covid' programme)	£12,738.60
038	Christmas and Easter 2021 food parcel outreaches – Portugal	£5,755.30
039	Christmas parcel outreach in Bulgaria	£10,000.00
042	Lambwe Christian School for the Deaf – Kenya	£9,953.00
043	Child sponsorship in Vietnam	£20,553.00
047	Maj-Lis Johansson's ministry in Portugal	£1,733.07
050	Love to the Needy – Israel	£11,819.08
058	Lambwe School Water Harvesting Project – Kenya	£1,682.00
063	Sponsorship of pastors in India	£770.00
065	Haitian Food Programme – Children's Feeding Centre	£60.80
072	Food Survival Packs in Kenya	£8.36
073	Food Survival Packs in Uganda	£3.80
076	Christian social work ministry in Peru – new homes provided	£3,172.46
077	Birthday and Christmas gifts for sponsored children in Vietnam	£2,871.85
078	Special ongoing support for former sponsored child's family – India	£800.61
079	Birthday and Christmas gifts for sponsored children in Kenya	£329.00
082	Ephesians Christian School – Philippines	£865.23
083	Outreach to Kenya's needy children	£1,000.00
084	Helping destitute children in Kenya – Muchigi Mburu	£250.00
085	Bible training for Christian leaders in Kenya – Paul Mwangangi	£8,980.00
	SUB-TOTAL	£181,347.70
PLUS:	Ministry gifts of sponsorship for advertising and publicity for promoting personal evangelism with Evangelism Explosion	£425.00
	Gift to Evangelical Alliance for membership	£175.00
	Gift subscriptions for overseas co-workers in Bulgaria, Ukraine, Ghana, Germany, India and Poland to Creation.com + an advert sponsored in Good News	£235.00
	GRAND TOTAL	£182,182.70

SILOAM CHRISTIAN MINISTRIES LIMITED

England & Wales - Charity number 327396

Accounts

COMPANY REGISTRATION NUMBER: 2104165
CHARITY REGISTRATION NUMBER: 327396

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

BRAMWELL MORRIS
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	Siloam Christian Ministries Ltd
Charity registration number	327396
Company registration number	2104165
Principal office and registered office	18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN
The trustees	Mr J J Eld Mr P M Gale Mr R P Norton
Independent examiner	Giles Mattocks FCA Bramwell Morris Chartered Accountants 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN

Structure, governance and management

Siloam Christian Ministries Ltd has been incorporated since 26th day of February 1987. It is registered as a Company Limited by Guarantee number 2104165 and is governed by a Memorandum & Articles of Association.

The organisation is registered under the Charities Act 1960 number 327396.

The organisation has three Trustees; Mr Richard Peter Norton, Mr John Joseph Eld and Mr Peter Gale.

The day to day running of the organisation is handled by Mr Richard Peter Norton assisted by 4 members of staff in the office, one of whom is a part-time bookkeeper and two of whom are part-time clerical/computer staff.

The Trustees meet at least twice per year formally for board meetings and on other occasions to discuss activities of the organisation and future policy. Two Trustees apart from Mr Richard Peter Norton are also bank co-signatories and who are also required to countersign and confirm electronic transfers of funds which are made to our co-workers in the developing world.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management *(continued)*

RISK MANAGEMENT

The Trustees constantly review the major risks which Siloam faces on a regular basis which relate mainly to the employees and the office at 15a Newbold Street, Leamington Spa. All the projects overseas are independent projects controlled and maintained by their own boards and committees etc. Siloam Christian Ministries in the UK can therefore not be held responsible for any eventualities which may occur in the overseas projects we support.

Siloam supports partners that are independent and whilst we have no direct 'Hands On' financial control on how they run their project, Siloam can exercise authority in stipulating how the money which it raises on their behalf is actually spent. Siloam undertakes this control by insisting on receiving regular audited accounts from the various partners it supports. Also, in the case of major projects like the funding of children's bible camps or Christmas parcel outreaches, then Siloam insists on seeing copies of the bills or the bills themselves, if they are not required by the independent entity.

There is a small financial risk that Siloam may spend more on raising funds than Siloam actually receives in response to a mailing but this has very rarely ever happened and in those few cases the income target has been topped up from funds initially allocated to Siloam's general fund.

Siloam does not actually employ any staff overseas so there is no risk of Siloam being involved in any labour disputes which could be a serious drain on UK funds. Also, Siloam does not own any properties used or managed by the partners in any countries overseas so Siloam does not have a risk of being involved in costly property disputes which again could be a source of financial loss.

A major risk which could affect Siloam financially, is a risk to Siloam's good reputation, caused by the physical or mental abuse of beneficiaries or the misuse of funds by any partner which Siloam is funding as an overseas partner or funding agent. Siloam takes steps to see that it works with partners who have a history of good character who have been recommended to us by other trustees or other persons of authority in the various countries where Siloam provides funding and support.

Siloam is currently updating its records and building in various checks to be made by the overseas partners concerning any criminal records of any staff paid or volunteers that they may employ. Also, because Siloam has regular and physical contact by visiting the partners, Siloam takes steps to check the procedures and activities of the various partners Siloam supports overseas.

The Trustees in the UK carry indemnity insurance and our insurance liabilities are regularly reviewed by one of our Trustees who was formerly an Insurance Broker.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management *(continued)*

EMPLOYEE ETHNICITY

The 5 members of staff of Siloam Christian Ministries comprise a rich diversity of ethnicity. Only Mr Richard Peter Norton the Founder is of English/Irish descent, the remaining members of staff are made up of Vietnamese -2, Indian Tamil -1 and Portuguese Goan -1.

DISABLED EMPLOYEES

Siloam Christian Ministries has an equal opportunities policy in respect of its fair employment practice relating to age, sex, gender and ethnic background of staff as well as staff who may be considered to be physically challenged.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Siloam is a small Charity and up to the present, the organisation has not received applications for employment from anyone who could be considered physically challenged but it would welcome such applications. Siloam has made special opportunities to make employment available for overseas staff coming from ethnic minorities who share the Charity's philosophy about using education, medical aid, social and other relief as an expression of God's love. The staff are regularly informed by the Charity's Directors on specific matters and all members of staff have right of access and appeal to the Chief Executive and the Board of Trustees.

The Charity regularly reviews its commitments under the current health and safety legislation and carries insurance for employers' liability in order to protect the trustees in respect of their legal liabilities for death, injury, illness or disease of employees arising out of their work for Siloam. Similar claims arising from visitors, volunteers or any other Third Parties as well as property damage is dealt with under the charity's Public Liability (or Third Party) insurance cover for those working on the Charity's UK premises and on occasions where the Charity is promoting its ministry for fundraising and other purposes such as at exhibition venues etc.

Objectives and activities

The objectives of the charity are to use medical aid, education, social and other relief as an expression of God's love to individuals and small groups worldwide.

By funding these activities the organisation and its Directors believe that it can have a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education or employment through natural causes or war.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Achievements and performance

CHILD SPONSORSHIP

Siloam has continued to feature child sponsorship as part of its ministry but to a lesser extent during the current uncertain economic situation caused by the ongoing 'Brexit' issues and the 'Covid-19' pandemic which is badly affecting financial confidence, particularly of older donors. Also, younger supporters are unsure if they will still have employment next month so they are cautious about entering into an agreement involving regular donations and commitments with individual children over a number of years. Siloam is also conscious of the fact that many developing countries are more concerned now about child protection issues and are becoming very sensitive about photos and details of children being shared with overseas sponsors. So, in view of this situation Siloam is certainly not promoting child sponsorship as a major way of helping children.

However, the organisation has continued to sponsor the following children in 2020 by UK donors:

South India - 6 children at the Light of Hope Mission Kerala - project 013

Vietnam - 126 children who each reside in their own homes but who are sponsored for their education - project 043

Kenya - 27 children at Blessed Generation Children's Home - project 022 and 9 children at the Lambwe Christian School for the Deaf - project 042

Peru - 1 child - project 008

Siloam has funded many activities and projects in different parts of the developing world during 2020 which are listed in detail in our ministry gift grant supplement sheet (the last page of these accounts).

During 2020 Siloam continued to make regular updates to the Siloam website by taking advantage of an outside consultant who manages our responsibility on an ongoing basis to refine our message and update our procedures to attract donations. We also maintain other websites which describe some of the individual projects or activities which help to attract a wider interest base for those searching the internet.

Because of the quieter time experienced by our outside consultant caused by the 'Covid-19' pandemic, we have spent considerable time and effort on the updating of our website.

Siloam's voluntary Representative for Southeast Asia, Mr Don Foster visited Vietnam and the Philippines between February 28th and the pandemic 'lockdown' on 23rd March 2020. Don's visit was hampered because of the travel restrictions in both the Philippines and Vietnam which caused him to return home much earlier than anticipated. He has a visit planned later in June 2021 which we hope will go ahead, 'Covid-19' conditions allowing?

However, in 2020 Siloam provided £22,812 in educational sponsorships for disadvantaged children in Vietnam (2019 - £24,745, 2018 - £21,683).

A Christmas parcel outreach was planned to take place through Pastor Oscar Segura with whom Siloam maintains regular contact working in the desperately poor suburbs of northern Lisbon, Portugal. Unfortunately, although a fundraising initiative was partly successful, the Christmas parcel outreach was delayed till after Easter 2021 when conditions of the 'Covid-19' pandemic allowed. Normally the UK Director and his wife (Richard and Teresinha Norton) would visit Lisbon, Portugal during December to meet with Pastors Oscar Segura and Jorge Jacinto to discuss future projects but

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

during 2020, it was just not possible. However in March 2021, £2,914 was forwarded to Pastor Oscar Segura to conduct a food parcel outreach to desperately poor people in the north Lisbon area. Unfortunately, the seasonal delicacy of 'bacalhau' was omitted as it wouldn't be so appropriate away from the Christmas season.

A third winter Christmas outreach in the Ukraine was also undertaken to provide 350 food parcels initially for which a ministry gift grant of £4,680 was provided. This was later increased during March 2021 with a further gift of £3,821. The deprived people in this part of Ukraine were deeply grateful so we plan to make this a regular aid project for the future.

In Bulgaria, Siloam again provided a gift grant to the Church of God of Prophecy in Rousse (Ruse) Bulgaria of £10,000. This provided 1,100 simple bags of groceries for very poor people mostly elderly and 550 special Christmas gift parcels for deprived children, some in government run children's institutions. In 2019, only £9,000 was provided for this outreach due to a lack of funds.

Sadly in August 2020, Pastor Peter Georgiev passed away after battling a number of years with cancer but we are happy to work with the new Pastor who was elected at the end of 2019 to take over the church in Rousse. Pastor Darin Ivanov is well-known to the Siloam Management so we look forward to a long and fruitful relationship with him as he guides the church in Bulgaria into the future.

Although Siloam's Bible camps continue to be a very popular outreach to disadvantaged children and young people, in 2020 because of the 'Covid-19' restrictions, Siloam was only able to support a winter Bible camp in Poland and a later small camp in Romania for the children of Project Romanian Rescue. We also funded a teacher's training camp for our co-workers in Poland so the total expended during 2020 was just £9,000.

This compares with 2019 when £25,112 was forwarded to co-workers who conduct children's Bible camps in six countries.

A new ministry which we began to support in 2019 - project 014 - Transmission Partnerships was badly affected by the pandemic and the travel restrictions particularly. A fundraising initiative was instigated in 2021 and we hope that the Director Mr Peter Malkin will be able to expand his ministry to physically and mentally challenged children and adults during the coming year when the 'lockdown' restrictions become eased. Funds towards the next overland trip to Romania will be passed on to Transmission Partnerships later in May 2021.

Our Trustees, as an oversight group, have been very supportive with their skills and advice as well as putting forward overseas management suggestions. They have acted in a very helpful way particularly during the 'Covid-19' pandemic time and they have been able to contribute on a number of issues involved with the Charity's compliance with health and safety matters as well as GDPR and generally helping the Management observe and comply with all current employment law and assist by suggesting future policy.

Both our 'out of office' Trustees have been helpful in arranging to confirm overseas financial transactions made through American Express as well as attending office on special occasions, completely observing 'Covid-19' recommendations about health and safety, to countersign cheques and discuss mission policy.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Financial review

The results of the year and financial position of the Company and Charity are shown in the annexe to the financial statements. The charity has continued to fund a number of projects overseas and sponsor at home.

Both the level of activity and the year-end financial position was satisfactory bearing in mind the UK is in a period of global uncertainty brought about by the 'Covid-19' pandemic and exacerbated by the 'Brexit' issue. But, the Trustees/Directors expect that the current level of activity will be maintained for the foreseeable future.

Many of our 'Cinderella' projects have been supported by the General Fund which this year made a special grant of £7,519 (£8,018 in 2019) to various underfunded projects to cover outstanding fund deficiencies.

The organisation received a total of 7,507 donations (6 legacies also included) (7,659 - 2019) during the year under review totalling £276,868 (£251,600 - 2019) (excluding 'gift aid' reclaimed). These were received from 1,063 known supporters (1,072 in 2019) and other anonymous sources. Also, in 2020 £28,993 was recovered in 'gift aid' contributions from HMRC (£29,063 - 2019).

Included in the total above of 7,507 donations received in 2020, Siloam received 5,175 donations (5,042 - 2019) directly via the Siloam Bank Account mostly through Bank Mandate Standing Orders (BMSO), although also through gifts received via PayPal, CAF and Credit/Debit Cards. These donations totalled £132,144 (£108,938 - 2019) or 47.73% of Siloam's total income by value (38.81% - 2019). A significant increase in number of donations and value by this means over 2019.

Also, included in the total of the aforementioned 7,507 donations for 2020 were 403 miscellaneous letters with donations without measurable response forms that were received totalling £30,627 ie 11.06% by value (427 - 2019 donating £38,177 ie 13.6% by value).

In 2020 Siloam benefitted from 6 small legacies yielding a total of £22,807 (in 2019 Siloam received £7,746 from a total of 4 small legacies).

The results of our 13 direct mail campaigns (also 13 campaigns in 2019) conducted through the year 2020 were only a slight decline in performance on 2019 with 1,760 donations being received yielding donations of £75,337 (2,116 in 2019 yielding £91,551). This we believe was caused by the 'Covid-19' pandemic and lack of donor response by post.

110 late donations from previous year's mailing campaigns included in the total of 7,507 donations for 2020 were also received totalling £4,823 (by comparison in 2019 there were 70 late donations totalling £5,187).

During 2020 Siloam only mailed a total of 17,527 items of fundraising literature (23,808 in 2019) at a cost of £16,544 (£26,562 in 2019) yielding a gross income of £75,337 (£91,551 in 2019) from 1,760 responses (2,116 in 2019) providing measurable responses of 10.04% (8.89% in 2019). In addition to all this, other income was raised which could not be specifically measured as these donations were generated without any identifiable response forms ie £30,627 from 403 donations (£38,177 from 427 donations in 2019) many of which we believe should be attributed to our mailing campaigns that motivated donors to give.

During 2020 Siloam has sponsored advertising and publicity costs for Evangelism Explosion, Charity Ref No 269722, for their Discipleship Training Ministry as ministry gift to this organisation at a cost of £393 (£2,543 in 2019).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Also, during 2020, Siloam sponsored the ministry of Creation.com by providing teaching material to our overseas co-workers in Ghana, Bulgaria and Poland at a cost of £68.

RESERVES POLICY

Siloam ensures that it has sufficient reserves on hand in its bank accounts to cover six months expenses in the event of a fundraising or other problem within Siloam in the UK so that continued support can be made to our ongoing projects such as our children's sponsorship programmes in Kenya, South India and Vietnam. Obviously, if Siloam is unable to raise funds for a particular outreach project such as a Christmas parcel outreach it simply would not happen. During 2020, we did not raise our usual amount of funds for our children's Bible camps but thankfully sufficient was raised to fund our projects engaged in Bible camps in Poland and Romania. Most Bible camps were cancelled for 2021 because of the 'Covid-19' pandemic.

Siloam Christian Ministries support a number of large and small projects mostly overseas and one in the UK (project: 017 - Home Ministries), on the basis that they receive 90% of funds which are donated towards their particular projects. The remaining 10% is held back as a reserve to help fund advertising, publicity, governance as well as administration costs as directed by the Trustees. Because of the rising cost in governance and keeping up with government legislation, since 1st January 2021, the 'gift aid' benefit received from HMRC will be allocated to the 'General Fund' and not as previously up until 31st December 2020 allocated to each of the individual projects.

The Charity purchased two freehold investment properties on 18th December 2017 and the value of these properties is shown in the financial statements at cost. The properties were rented out for the first time during February 2018 and the gross income received in the year 2020 was £15,973 (£16,991 in 2019), (£17,115 in 2018).

On 11th March 2019, Siloam invested £50,000 of the organisation reserves with Green Pastures CPS Limited an organisation which helps the UK Homeless by providing needed funds with which to purchase properties for churches so they can rehouse and rehabilitate homeless people and get them equipped and ready for employment.

On 11th March 2020 the interest accrued was £2,500. On 11th March 2021 a further £2,625 was accrued which meant that on 11th March 2021, the total interest accrued was £5,125.

By the end of the 5 year term when the loan repayment will mature on 10th March 2024, Siloam should receive back £60,775.35. This represents a 'profit' of £10,775.35 to be used for Siloam's future needs.

At the end of 2020 the total reserves in the bank available for emergency needs and re-investment directed by the Trustees was £99,455.75. The current account balance at the end of the year was £23,778.46. The Trustees consider this is an appropriate amount to meet the continuing needs of the Charity.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Financial review *(continued)*

BENEFITS TO THE PUBLIC

The Charity has been in existence since 1986 and continues to use medical work, education, social and other relief as an expression of God's love, worldwide. By funding these activities the organisation believes it has a positive effect upon individuals who have become homeless, dispossessed of their possessions or opportunities of education and/or employment through natural causes or war.

Stories from our former sponsored children bear witness to the positive effects of providing educational help for children in the developing countries such as Vietnam, India and Kenya as a route out of poverty.

Siloam Christian Ministries provides funds for Siloam Thomas Eye Hospital in Coimbatore, India to help patients who are unable to afford proper eye care. Siloam continues to fund cataract operations and provide treatment for glaucoma to those least able to afford it in South India. In 2020 Siloam provided £7,057 (2019 - £6,885) in gift grants to help visually impaired folk in dire need.

On 28th March 2021, the hospital inaugurated a new Optopol Fundus Camera to help detect a number of eye complaints including glaucoma and macular degeneration. This machine was the first of its kind in India and was only able to be obtained as a result of a loan from an Indian bank who provided £20,000 to purchase the high-tech medical hardware. Siloam Christian Ministries here in the UK has pledged to provide at least £500 per month for the next 5 years to pay towards the repayments on this 5 year loan.

Christmas food parcels were again supplied to our co-workers at the Church of God of Prophecy in Rouse Bulgaria during which 1,150 for adults were provided as well as 550 gift parcels for children over the Christmas and New Year period. Our Christmas outreach for Portugal at the end of 2020 was delayed because of 'Covid-19' restrictions until after Easter 2021.

Also, in the Ukraine Siloam provided 550+ Christmas food parcels for desperately poor people in the Chernigov region which prove to be a very needy area for social outreach for the second year running.

Another benefit to the public is also worth mentioning is the funds Siloam has invested with Green Pastures CBS Limited which will enable them to provide help to UK homeless people by providing funds so that properties can be purchased for churches to rehouse the homeless.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Plans for future periods

Since the inception of Siloam in 1984, Siloam has built up its support base mostly from contacting folk through direct mail and advertising in Christian newspapers and magazines. In recent years this has not been so productive as in the distant past although now as folk are becoming more irritated by receiving numerous emails, it would appear that the response rates for direct mail are again on the increase. Although we have tried to recruit supporters and new prospects by email, they are not as productive as the positive responses we get from direct mail. Indeed, compared to some organisations, we seem to be more than holding our own in these difficult times. In 2020, Siloam maintained the number of mailing campaigns but the average number mailed was less at an average of 1,348 per month. (In 2019 the average monthly mailing was 1,831 items and in 2018 - 1,989 items were mailed each month).

We believe our mailings in 2020 were more targeted and we made less reliance on the cold names we have available to us from Diocesan Directories. There has been a slight increase in the overall response rate of 10.4% in 2020 (8.89% 2019, 7.9% - 2018, 9.55% - 2017 and 6.65% in 2016).

The GDPR Regulations on 25th May 2018 effectively stopped Siloam from approaching cold names by email so we have concentrated more on direct mail to build up our mailing list.

Our child sponsorship programmes continue to be an important part of our ministry with sponsors electing to contribute mainly to the children although some to the actual project as a whole. Most supporters tend to donate by Bank Mandate Standing Orders which also provides a steady regular income. This was especially noticed during the 'Covid-19' pandemic when the mail was considerably down but donors continue to support us by Bank Mandate Standing Orders which they had already set up.

Although we have found it difficult to recruit new child sponsors, we have been quite successful in retaining sponsors once a child has left a programme and a good number of sponsors have recommitted themselves to taking on the commitment of another sponsored child. Those that feel unable to do this due to uncertain employment prospects or senior age are more content to sponsor the project as a whole rather than an individual child.

In 2020 Siloam mailed 17,527 pieces of fundraising literature at a cost of £16,545. The net income raised from those 17,527 items mailed in 2020 was £58,793, less than the net income raised in 2019 i.e. £64,989. But, in 2020 we mailed to less donors and prospect donors i.e. 17,527 as against 23,808 in 2019.

In 2021 the organisation has continued to mail less each month but to more targeted names. We believe this is proving effective. In 2020 we took the step of mailing a special letter to 663 non-donors on our list who had been there for sometime and never responded. It is difficult to measure the effectiveness of these people because you never know if they share our literature with other members of their church or pass them on in some way. However, the step was taken to remove these names from our list as only 6 non-donors responded indicating a desire to receive literature in future and only 1 actually sent a gift of £20.

During 2021 it is difficult to envisage mailing supporters who contribute to our Bible camps as these are now unlikely to take place until 2022. This is our most popular fundraising project so in the absence of raising funds for children's Bible camps, we are endeavouring to help our co-workers in India with the cost of new high-tech optical equipment at the Siloam Thomas Eye Hospital and in Ghana with an updating of much needed equipment at the Siloam Gospel Clinic.

There are also plans in the future to try and assist a project in Paraguay by providing funds for a children's home but at the present time we are still in the process of investigating the project even

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

though it comes highly recommended.

We are also waiting to see how funds will pick up during the coming months in 2021 when hopefully the 'Covid-19' pandemic will subside and the 'Brexit' arrangement effecting trade and employment prospects prove more favourable.

As a proportional comparison, if we divide the net income of the direct mailing campaigns by the total expenses of the direct mailing campaigns, we can see a proportion factor by which to measure each campaign. We can now see the profit on the investment in terms of a ratio so in 2020, the proportional comparison was 3.55%. This compares with 2019 - 2.45%, 2018 - 3.15%, 2017 - 3.17%, 2016 - 2.4%, 2015 - 2.33% and 2014 - 2.49%.

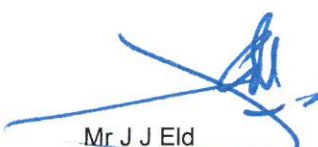
Our direct mail campaigns in 2020 raised 29.36% of Siloam's total income for the year which compares with 2019 32.62%.

Also, we have to acknowledged that much of the general donations which amounted to £30,627 for 2020 which amounted to 11.06% of the income may have been raised as a result of receiving a piece of mail or an email from Siloam resulting in these donors responding in the way they have.

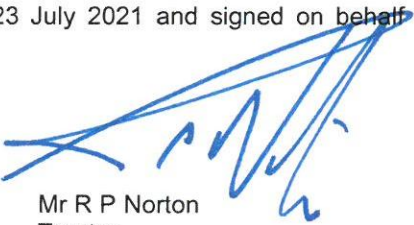
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 July 2021 and signed on behalf of the board of trustees by:



Mr J J Eld
Trustee



Mr R P Norton
Trustee

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Siloam Christian Ministries Ltd

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Siloam Christian Ministries Ltd ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Siloam Christian Ministries
Ltd (continued)**

Year ended 31 December 2020

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.



Giles Mattocks FCA

Bramwell Morris Chartered Accountants
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

27/7/2021

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	104,568	201,394	305,962	281,626
Investment income	6	18,552	369	18,921	17,702
Total income		<u>123,120</u>	<u>201,763</u>	<u>324,883</u>	<u>299,328</u>
Expenditure					
Expenditure on charitable activities	7,8	108,901	194,770	303,671	338,490
Total expenditure		<u>108,901</u>	<u>194,770</u>	<u>303,671</u>	<u>338,490</u>
Net gains/losses on investments	10	38	1,557	1,595	—
Net income/(expenditure)		<u>14,181</u>	<u>5,436</u>	<u>19,617</u>	<u>(39,162)</u>
Transfers between funds		12,023	(12,023)	—	—
Other recognised gains and losses					
Gains/(losses) from revaluation of fixed assets		—	11,856	11,856	(12,328)
Net movement in funds		<u>26,204</u>	<u>5,269</u>	<u>31,473</u>	<u>(51,490)</u>
Reconciliation of funds					
Total funds brought forward		516,115	110,711	626,826	678,316
Total funds carried forward		<u>542,319</u>	<u>115,980</u>	<u>658,299</u>	<u>626,826</u>

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 16 to 28 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	5,555	6,172
Investments	16	529,368	516,493
		<u>534,923</u>	<u>522,665</u>
Current assets			
Stocks	17	1,000	1,000
Debtors	18	8,572	15,990
Cash at bank and in hand		123,234	96,778
		<u>132,806</u>	<u>113,768</u>
Creditors: amounts falling due within one year	19	<u>(9,430)</u>	<u>(9,607)</u>
Net current assets		<u>123,376</u>	<u>104,161</u>
Total assets less current liabilities		<u>658,299</u>	<u>626,826</u>
Net assets		<u>658,299</u>	<u>626,826</u>
Funds of the charity			
Restricted income funds:			
Revaluation reserve		32,372	20,516
Other restricted income funds		83,608	90,195
Unrestricted funds		<u>542,319</u>	<u>516,115</u>
Total charity funds	21	<u>658,299</u>	<u>626,826</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 16 to 28 form part of these financial statements.

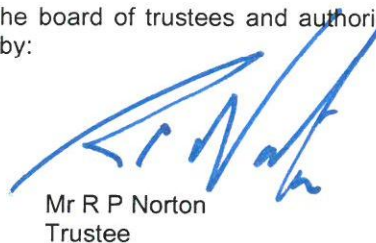
Siloam Christian Ministries Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of trustees and authorised for issue on 23 July 2021 and are signed on behalf of the board by:



Mr J J Eld
Trustee



Mr R P Norton
Trustee

The notes on pages 16 to 28 form part of these financial statements.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 18 Mulberry Avenue, Turnstone Business Park, Widnes, Cheshire, WA8 0WN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

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

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

Depreciation

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

Fixtures & Fittings	- 10% reducing balance
---------------------	------------------------

Investments

Listed investments are initially recorded at cost and subsequently stated at market value.

Investment property

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Investment property *(continued)*

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

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The charity is a registered company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	75,303	178,105	253,408
Gift Aid	6,458	23,289	29,747
Legacies			
Legacies	22,807	—	22,807
	<u>104,568</u>	<u>201,394</u>	<u>305,962</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	50,353	194,463	244,816
Gift Aid	5,758	23,306	29,064
Legacies			
Legacies	7,746	—	7,746
	<u>63,857</u>	<u>217,769</u>	<u>281,626</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from investment properties	15,973	—	15,973
Income from listed investments	2	369	371
Bank interest receivable	2,577	—	2,577
	<u>18,552</u>	<u>369</u>	<u>18,921</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Income from investment properties	16,991	—	16,991
Income from listed investments	4	450	454
Bank interest receivable	257	—	257
	<u>17,252</u>	<u>450</u>	<u>17,702</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Overseas aid projects	2,897	173,482	176,379
Fundraising and publicity	84,485	17,905	102,390
Management and administration	12,320	2,966	15,286
Support costs	9,199	417	9,616
	<u>108,901</u>	<u>194,770</u>	<u>303,671</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Overseas aid projects	5,961	182,259	188,220
Fundraising and publicity	87,137	28,819	115,956
Management and administration	13,461	2,280	15,741
Support costs	14,748	3,825	18,573
	<u>121,307</u>	<u>217,183</u>	<u>338,490</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Overseas aid projects	176,379	5,968	182,347	201,482
Fundraising and publicity	102,390	—	102,390	115,956
Management and administration	15,286	—	15,286	15,741
Governance costs	—	3,648	3,648	5,311
	<u>294,055</u>	<u>9,616</u>	<u>303,671</u>	<u>338,490</u>

9. Analysis of support costs

	Overseas aid projects £	Governance £	Total 2020 £	Total 2019 £
Premises	3,820	—	3,820	4,967
General office	2,148	—	2,148	5,061
Governance costs	—	3,648	3,648	5,311
	<u>5,968</u>	<u>3,648</u>	<u>9,616</u>	<u>15,339</u>

10. Net gains/losses on investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Gains/losses on listed investments	(38)	(1,557)	(1,595)

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

10. Net gains/losses on investments *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Gains/losses on listed investments	—	—	—

11. Net income/(expenditure)

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

	2020 £	2019 £
Depreciation of tangible fixed assets	617	686

12. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,400	2,400
Other financial services	1,248	640
	<u>3,648</u>	<u>3,040</u>

13. Staff costs

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

	2020 £	2019 £
Wages and salaries	65,529	66,449
Social security costs	939	898
Employer contributions to pension plans	1,366	1,345
	<u>67,834</u>	<u>68,692</u>

The average head count of employees during the year was 5 (2019: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of staff	4	4

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

One trustee has been paid remuneration or received other benefits from employment with the charity.

Mr Richard Norton received a salary of £28,380 for his employment as Director of the charity.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

15. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2020 and 31 December 2020	<u>30,026</u>	<u>30,026</u>
Depreciation		
At 1 January 2020	23,854	23,854
Charge for the year	617	617
At 31 December 2020	<u>24,471</u>	<u>24,471</u>
Carrying amount		
At 31 December 2020	<u>5,555</u>	<u>5,555</u>
At 31 December 2019	<u>6,172</u>	<u>6,172</u>

16. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
Cost or valuation				
At 1 January 2020	50,000	44,949	421,544	516,493
Additions	2,500	234	—	2,734
Disposals	—	(106)	—	(106)
Fair value movements	—	10,247	—	10,247
At 31 December 2020	<u>52,500</u>	<u>55,324</u>	<u>421,544</u>	<u>529,368</u>
Impairment				
At 1 January 2020 and 31 December 2020				<u>—</u>
Carrying amount				
At 31 December 2020	<u>52,500</u>	<u>55,324</u>	<u>421,544</u>	<u>529,368</u>
At 31 December 2019	<u>50,000</u>	<u>44,949</u>	<u>421,544</u>	<u>516,493</u>

All investments shown above are held at valuation.

Investment properties

Two investment properties were purchased on 18 December 2017 and are shown in the Financial Statements at cost. Rental income is being received and is included in Investment Income in the SOFA.

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

16. Investments *(continued)*

Financial assets held at fair value

The investments held are ordinary shares in Banco Santander and BT and investment funds held with Schroder Investments Ltd and Cofunds Ltd (Invesco Perpetual Global). The market value at 31 December 2020 was used as the basis for determining the fair value. Where the market value is higher than the original cost the gain is shown in the revaluation reserve. Any movement in the fair value in the year is shown in the SOFA.

The cash and cash equivalent figure relates to money held as Loan Stock in Green Pastures CBS Ltd which is earning interest at 5% per annum.

17. Stocks

	2020	2019
	£	£
Raw materials and consumables	<u>1,000</u>	<u>1,000</u>

18. Debtors

	2020	2019
	£	£
Trade debtors	<u>2,189</u>	<u>2,942</u>
Prepayments and accrued income	<u>6,383</u>	<u>13,048</u>
	<u>8,572</u>	<u>15,990</u>

19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	<u>6,390</u>	<u>4,314</u>
Accruals and deferred income	<u>3,040</u>	<u>3,040</u>
Social security and other taxes	<u>—</u>	<u>2,253</u>
	<u>9,430</u>	<u>9,607</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,366 (2019: £1,345).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2020
	£	£	£	£	£	£
General funds	<u>516,115</u>	<u>123,120</u>	<u>(108,901)</u>	<u>12,023</u>	<u>(38)</u>	<u>542,319</u>

Restricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2020
	£	£	£	£	£	£
Restricted Funds	90,195	201,763	(194,770)	(12,023)	(1,557)	83,608
Revaluation	<u>20,516</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,856</u>	<u>32,372</u>
reserve	<u>110,711</u>	<u>201,763</u>	<u>(194,770)</u>	<u>(12,023)</u>	<u>10,299</u>	<u>115,980</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2020

21. Analysis of charitable funds (continued)

	Balance 01/01/2020 £	Incoming £	Outgoing £	31/12/2020 £
2 Project Portugal	13,908	890	(1,202)	13,596
3 Casa Ruxandra Romania	—	11,759	(11,759)	—
4 SVF Jirani Centre Kenya	—	4,477	(4,477)	—
6 Rehoboth Centre Philippines	5,880	12,851	(17,205)	1,526
7 Love In Action India	1,738	701	(1,580)	859
8 Child Sponsorship Peru	401	450	(424)	428
9 Sight Saving Ministry India	2,974	6,888	(7,528)	2,335
10 Love In Action Ghana	90	475	(79)	486
11 Christmas Outreach, Ukraine	1,449	14,486	(8,612)	7,322
12 Ministry of Seth Copeland in Ghana	—	124	(28)	96
13 Light of Hope Mission India	2,846	6,700	(9,274)	272
14 Trans-Mission Partnerships	—	339	(339)	—
15 OCRT Overcomers FundHome Ministry	143	—	(143)	—
17 Home Ministry	756	50	(5)	801
18 Life Centre Advocacy	—	2,395	(2,395)	—
19 Children's Rescue Ministry in Nepal	71	1,293	(976)	388
20 PRR Romania	—	6,433	(6,433)	—
21 Children's Ministry in India	8,501	363	(1,221)	7,643
22 Child Sponsorship BG (Kenya)	18,444	12,054	(10,578)	19,920
23 Child Sponsor Kenya CCI	344	125	(447)	22
25 Personal Evangelism Training	—	394	(394)	—
26 Aid to Vietnam	487	558	(56)	989
32 Help to Pakistan's Poor	—	13,180	(13,180)	—
37 Children's Bible Camps	10,952	17,366	(9,814)	18,504
38 Christmas Parcels Portugal	—	4,115	(987)	3,128
39 Christmas Parcels Bulgaria	686	21,303	(15,102)	6,887
42 Deaf Children in Kenya	3,173	11,672	(13,681)	1,164
43 Child Sponsorship Vietnam	2,256	23,755	(26,011)	—
45 Child Sponsorship India	2,983	—	(90)	2,893
46 Gospel Ministry in India	4,723	473	(48)	5,148
47 Maj-Li's Ministry Portugal	988	1,278	(1,693)	573
50 Love to the Needy Israel	5,259	9,907	(13,197)	1,969
58 Lambwe Water Project Kenya	1,348	748	(715)	1,381
63 Sponsorship of Pastor India	2,659	449	(45)	3,063
64 Sponsor Bible Student India	232	—	—	232
65 Haitian Food Programme	717	176	(820)	73
67 Critical Care Project India	453	—	—	453
68 Medical needs of children in Kenya	440	—	—	440
69 Medical Ministry in India	224	—	(224)	—
72 Survival Packs Kenya	359	452	(696)	115
73 Survival Packs Uganda	81	312	(332)	61
74 Survival Packs India	5	—	—	5
76 Christian Ministry in Peru	2,386	2,501	(4,747)	140
77 Extra Gifts-Sponsored Children in Vietnam	—	3,363	(3,234)	129

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

21. Analysis of charitable funds *(continued)*

78 Extra Gifts-Sponsored Children in India	306	910	(1,067)	149
79 Extra Gifts-Blessed Generation	–	376	(376)	–
82 Ephesians Christian School	320	1,796	(1,908)	208
84 Destitute Children's Project-Kenya	841	3,836	(3,750)	927
85 Biblical Training-Christian Leaders in Kenya	11,099	7,277	(7,220)	11,156
88 Christian Anti-Slavery Today	189	120	(12)	297
90 Siloam's Christian Character	–	120	(12)	108
91 Survival Packs in Peru/Leg-up Ministries	–	105	(10)	95
92 Wheels of Life (School in a Cart)	–	25	(25)	–
	<u>110,711</u>	<u>209,420</u>	<u>(204,152)</u>	<u>115,980</u>

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible fixed assets	5,555	–	5,555	6,172
Investments	474,096	55,272	529,368	516,493
Current assets	72,098	60,708	132,806	113,768
Creditors less than 1 year	(9,430)	–	(9,430)	(9,607)
Net assets	<u>542,319</u>	<u>115,980</u>	<u>658,299</u>	<u>626,826</u>

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Management Information
Year ended 31 December 2020

The following pages do not form part of the financial statements.

Siloam Christian Ministries Ltd
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	253,408	244,816
Gift Aid	29,747	29,064
Legacies	22,807	7,746
	<u>305,962</u>	<u>281,626</u>
Investment income		
Income from investment properties	15,973	16,991
Income from listed investments	371	454
Bank interest receivable	2,577	257
	<u>18,921</u>	<u>17,702</u>
Total income	<u>324,883</u>	<u>299,328</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	65,529	66,449
Employer's NIC	939	898
Pension costs	1,366	1,345
Rent	10,225	9,814
Repairs and maintenance	1,071	3,328
Other establishment	3,820	4,873
Motor vehicle expenses	460	4,375
Legal and professional fees	6,849	7,938
Telephone	664	773
Other office costs	15,909	19,377
Depreciation	617	686
Interest on bank loans and overdrafts	3,908	3,896
Financial assistance	171,950	181,521
Advertising and promotion	19,843	30,414
Financial assistance to other organisations	521	2,803
	<u>303,671</u>	<u>338,490</u>
Total expenditure	<u>303,671</u>	<u>338,490</u>
Net gains/losses on investments		
Gains/losses on listed investments	1,595	—
Net income/(expenditure)	<u>19,617</u>	<u>(39,162)</u>

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Expenditure on charitable activities		
Overseas aid projects		
<i>Activities undertaken directly</i>		
Bank charges and interest	3,908	3,896
Financial assistance	171,950	181,521
Financial assistance to other organisations	521	2,803
	<u>176,379</u>	<u>188,220</u>
Support costs		
Repairs & maintenance	1,071	3,328
Premises costs	3,820	4,873
Motor and travelling	460	4,375
Depreciation	617	686
	<u>5,968</u>	<u>13,262</u>
Fundraising and publicity		
<i>Activities undertaken directly</i>		
Staff costs	65,529	66,449
Employer's NIC	939	898
Pension costs	1,366	1,345
Legal and professional fees	3,201	2,627
Postage	13,192	14,784
Advertising and promotion	18,163	29,853
	<u>102,390</u>	<u>115,956</u>
Management and administration		
<i>Activities undertaken directly</i>		
Operating leases - land and buildings	10,225	9,814
Telephone	664	773
Other office costs	2,717	4,593
Exhibitions and conferences	1,680	561
	<u>15,286</u>	<u>15,741</u>
Governance costs		
Governance costs - accountancy fees	3,648	5,311
	<u>303,671</u>	<u>338,490</u>
Expenditure on charitable activities		

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

MINISTRY GIFTS DISBURSED TO PROJECTS WORLDWIDE – 2020		
PROJECT I.D. NUMBER		£ VALUE
002	Project Portugal – support of social work ministries	£1,025.90
003	Casa Ruxandra – (Tom Payne's ministry in Romania)	£10,818.46
004	Jirani Boys' Home – Sister Veronica's Foundation – Kenya	£3,889.00
006	Rehoboth Baby Rescue Centre – Philippines	£15,134.46
007	Love in Action – India – support of widows	£1,465.34
008	Child sponsorship in Peru	£378.61
009	Eye ministry in India	£7,057.19
011	Christmas / New Year food parcel outreach – Ukraine	£4,680.55
013	Light of Hope Mission – Kerala – India	£8,426.55
015	O.C.R.T Overcomes Fund – support of children's ministry in Philippines	£143.00
019	Nepal Children's Rescue ministry	£600.00
020	Project Romanian Rescue (P.R.R.) Children's Homes	£5,635.78
021	Children's ministry in India via Porur Evangelical Church	£1,139.14
022	Blessed Generation Children's Centre	£9,199.75
023	Child sponsorship in Kenya via C.C.W	£433.62
032	Help to Pakistan's Poor – Joseph & Rose Barakat's ministry	£11,528.00
037	Children's summer / winter Bible camps (reduced 'Covid' programme)	£9,000.00
039	Christmas parcel outreach in Bulgaria	£10,000.00
042	Lambwe Christian School for the Deaf – Kenya	£12,382.00
043	Child sponsorship in Vietnam	£22,812.00
047	Maj-Lis Johansson's ministry in Portugal	£1,563.69
050	Love to the Needy – Israel	£11,751.05
058	Lambwe School Water Harvesting Project	£640.00
065	Italian Food Programme – Children's Feeding Centre	£802.45
069	Medical ministry in India	£224.00
072	Food Survival Packs in Kenya	£650.65
073	Food Survival Packs in Uganda	£300.98
076	Christian social work ministry in Peru – new homes provided	£4,145.32
077	Birthday and Christmas gifts for sponsored children in Vietnam	£2,894.03
078	Special ongoing support for former sponsored child's family	£950.89
079	Birthday and Christmas gifts for sponsored children in Kenya	£337.25
082	Ephesians Christian School – Philippines	£1,402.72
084	Helping destitute children in Kenya – Muchigi Mburu	£3,300.00
085	Bible training for Christian leaders in Kenya – Paul Mwangangi	£7,120.00
	SUB-TOTAL	£171,932.58
PLUS:	Ministry gifts of sponsorship for advertising and publicity for promoting personal evangelism with Evangelism Explosion	£393.50
	Gift to Evangelical Alliance for membership	£175.00
	Gift subscriptions for overseas co-workers in Bulgaria, Ukraine, Ghana, and Poland to Creation.com	£68.00
	GRAND TOTAL	£172,569.08