

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
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Siloam Christian Ministries Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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Siloam Christian Ministries Ltd

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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.

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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.

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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.

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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

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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.

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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).

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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.

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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.

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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

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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.

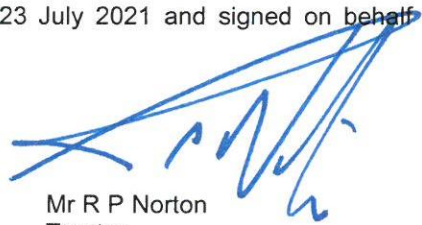
Small company provisions

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

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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).

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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

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27/7/2021

Siloam Christian Ministries Ltd

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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.

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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.

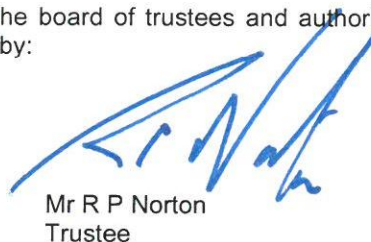
Siloam Christian Ministries Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*

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	<u>—</u>	<u>—</u>	<u>—</u>

11. Net income/(expenditure)

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

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>617</u>	<u>686</u>

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	<u>1,248</u>	<u>640</u>
	<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	<u>1,366</u>	<u>1,345</u>
	<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	<u>4</u>	<u>4</u>

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 reserve	<u>20,516</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>11,856</u>	<u>32,372</u>
	<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	£433.82
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