

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](http://www.bornagain.org.uk) and [www.eleventhhourrepentistchurch.co.uk](http://www.eleventhhourrepentistchurch.co.uk)

We also have another website to encourage and motivate giving entitled [www.givingisgoodforyou.co.uk](http://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**

## **Company Limited by Guarantee**

### **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**

## **Company Limited by Guarantee**

### **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				
<b>Income and endowments</b>					
Donations and legacies	5	100,719	204,947	<b>305,666</b>	305,962
Investment income	6	20,634	—	<b>20,634</b>	18,921
<b>Total income</b>		<u>121,353</u>	<u>204,947</u>	<u><b>326,300</b></u>	<u>324,883</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	112,909	197,495	<b>310,404</b>	303,671
<b>Total expenditure</b>		<u>112,909</u>	<u>197,495</u>	<u><b>310,404</b></u>	<u>303,671</u>
Net gains/losses on investments	10	—	—	<b>—</b>	1,595
<b>Net income</b>		<u>8,444</u>	<u>7,452</u>	<u><b>15,896</b></u>	<u>19,617</u>
Transfers between funds		13,111	(13,111)	<b>—</b>	—
<b>Other recognised gains and losses</b>					
Gains from revaluation of fixed assets		—	6,213	<b>6,213</b>	11,856
Gains/(losses) from revaluation of investments		3	857	<b>860</b>	—
<b>Net movement in funds</b>		<u>21,558</u>	<u>1,411</u>	<u><b>22,969</b></u>	<u>31,473</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		542,319	115,980	<b>658,299</b>	626,826
<b>Total funds carried forward</b>		<u>563,877</u>	<u>117,391</u>	<u><b>681,268</b></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 £
<b>Fixed assets</b>			
Tangible fixed assets	15	4,999	5,555
Investments	16	539,066	529,368
		<u>544,065</u>	<u>534,923</u>
<b>Current assets</b>			
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>
<b>Creditors: amounts falling due within one year</b>	19	<u>(10,719)</u>	<u>(9,430)</u>
<b>Net current assets</b>		<u>137,203</u>	<u>123,376</u>
<b>Total assets less current liabilities</b>		<u>681,268</u>	<u>658,299</u>
<b>Net assets</b>		<u>681,268</u>	<u>658,299</u>
<b>Funds of the charity</b>			
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>
<b>Total charity funds</b>	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 £
<b>Donations</b>			
Donations	67,502	204,947	<b>272,449</b>
Gift Aid	33,217	–	<b>33,217</b>
<b>Legacies</b>			
Legacies	–	–	–
	<u>100,719</u>	<u>204,947</u>	<u><b>305,666</b></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 £
<b>Donations</b>			
Donations	75,303	178,105	253,408
Gift Aid	6,458	23,289	29,747
<b>Legacies</b>			
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	<b>185,867</b>
Fundraising and publicity	87,521	14,202	<b>101,723</b>
Management and administration	12,917	480	<b>13,397</b>
Support costs	9,417	—	<b>9,417</b>
	<u>112,909</u>	<u>197,495</u>	<u><b>310,404</b></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	<b>191,333</b>	182,347
Fundraising and publicity	101,723	—	<b>101,723</b>	102,390
Management and administration	13,397	—	<b>13,397</b>	15,286
Governance costs	—	3,951	<b>3,951</b>	3,648
	<u>300,987</u>	<u>9,417</u>	<u><b>310,404</b></u>	<u>303,671</u>

#### 9. Analysis of support costs

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

#### 10. Net gains/losses on investments

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



# 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 £
<b>Cost</b>		
At 1 January 2021 and 31 December 2021	30,026	<b>30,026</b>
<b>Depreciation</b>		
At 1 January 2021	24,471	<b>24,471</b>
Charge for the year	556	<b>556</b>
<b>At 31 December 2021</b>	<b>25,027</b>	<b>25,027</b>
<b>Carrying amount</b>		
At 31 December 2021	4,999	<b>4,999</b>
At 31 December 2020	5,555	5,555

#### 16. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	52,500	55,324	421,544	<b>529,368</b>
Additions	2,625	—	—	<b>2,625</b>
Fair value movements	—	7,073	—	<b>7,073</b>
<b>At 31 December 2021</b>	<b>55,125</b>	<b>62,397</b>	<b>421,544</b>	<b>539,066</b>
<b>Impairment</b>				
At 1 January 2021 and 31 December 2021				<b>—</b>
<b>Carrying amount</b>				
At 31 December 2021	55,125	62,397	421,544	<b>539,066</b>
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
	115,980	204,947	(197,495)	(13,111)	7,070	117,391

	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
	110,711	201,763	(194,770)	(12,023)	10,299	115,980

# 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)
<b>Net assets</b>	<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)
<b>Net assets</b>	<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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	272,449	253,408
Gift Aid	33,217	29,747
Legacies	—	22,807
	<u>305,666</u>	<u>305,962</u>
<b>Investment income</b>		
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>
<b>Total income</b>	<u>326,300</u>	<u>324,883</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>310,404</u>	<u>303,671</u>
<b>Net gains/losses on investments</b>		
Gains/losses on listed investments	—	1,595
<b>Net income</b>	<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 £
<b>Expenditure on charitable activities</b>		
<b>Overseas aid projects</b>		
<i><b>Activities undertaken directly</b></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><b>Support costs</b></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>
<b>Fundraising and publicity</b>		
<i><b>Activities undertaken directly</b></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>
<b>Management and administration</b>		
<i><b>Activities undertaken directly</b></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>
<b>Governance costs</b>		
Governance costs - accountancy fees	3,951	3,648
	<u>3,951</u>	<u>3,648</u>
<b>Expenditure on charitable activities</b>	<u>310,404</u>	<u>303,671</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
	<b>SUB-TOTAL</b>	<b>£181,347.70</b>
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
	<b>GRAND TOTAL</b>	<b>£182,182.70</b>