

COMPANY REGISTRATION NUMBER: 02104165
CHARITY REGISTRATION NUMBER: 327396

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	14
Statement of financial activities (including income and expenditure account)	16
Statement of financial position	17
Notes to the financial statements	19
The following pages do not form part of the financial statements	
Detailed statement of financial activities	33
Notes to the detailed statement of financial activities	34

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

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

Reference and administrative details

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

The trustees

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

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

Structure, governance and management

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

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Structure, governance and management *(continued)*

RISK MANAGEMENT

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

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

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

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Structure, governance and management *(continued)*

EMPLOYEE ETHNICITY

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

DISABLED EMPLOYEES

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

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

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

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

Objectives and activities

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Achievements and performance

CHILD SPONSORSHIP

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

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

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

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

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

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

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

Peru - 1 child - project 008

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Achievements and performance *(continued)*

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

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

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

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

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

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

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Achievements and performance *(continued)*

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

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

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

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Financial review

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

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

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

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

SILOAM'S OVERALL DONATED INCOME COMPARISONS

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

DONATIONS RECEIVED BY WAY OF WILLS AND LEGACIES

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

DONATIONS RECEIVED DIRECTLY VIA THE BANK INC'BMSO

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

DONATIONS RECEIVED FROM CURRENT YEAR'S DIRECT MAILING CAMPAIGNS

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

DONATIONS RECEIVED FROM FORMER DIRECT MAILING CAMPAIGNS

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

DONATIONS RECEIVED FROM UNSOLICITED MISCELLANEOUS LETTERS

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

COMPARISON OF RESULTS OF DIRECT MAILING FUNDRAISING CAMPAIGNS BY THE YEAR

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Financial review *(continued)*

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

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

RESERVES POLICY

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

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

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

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

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Financial review *(continued)*

BENEFITS TO THE PUBLIC

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

Plans for future periods

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

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

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

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

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

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

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

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

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

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

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

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


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

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

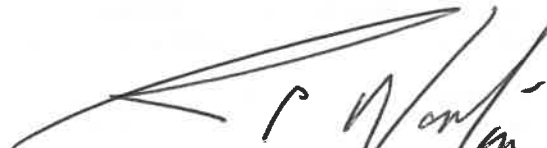
Small company provisions

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

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



Mr J J Eld
Trustee



Mr R P Norton
Trustee

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Siloam Christian Ministries Ltd

Company Limited by Guarantee

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

Year ended 31 December 2024

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Giles Mattocks FCA

Mattocks Grindley
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

24/5/25

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

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

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

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

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

Directors' responsibilities:

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

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


The statement of financial position
continues on the following page.

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

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

31 December 2024

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



Mr J J Eld
Trustee



Mr R P Norton
Trustee

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

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

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

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

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

Judgements and key sources of estimation uncertainty

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended

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

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

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

Tangible assets

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

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

Depreciation

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

Fixtures & Fittings - 10% reducing balance

Investments

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

Investment property

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investment property *(continued)*

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

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

Impairment of fixed assets

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

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

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

Stocks

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

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

5. Donations and legacies

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Donations and legacies *(continued)*

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

6. Investment income

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Expenditure on charitable activities by fund type

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

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

8. Expenditure on charitable activities by activity type

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

9. Analysis of support costs

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

10. Net income/(expenditure)

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Independent examination fees

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

12. Staff costs

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

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

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

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

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

13. Trustee remuneration and expenses

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

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

14. Tangible fixed assets

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Investments

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

All investments shown above are held at valuation.

Investment properties

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

Financial assets held at fair value

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

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

16. Stocks

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

17. Debtors

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Creditors: amounts falling due within one year

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

19. Finance leases and hire purchase contracts

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

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

20. Pensions and other post retirement benefits

Defined contribution plans

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

21. Analysis of charitable funds

Unrestricted funds

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

21. Analysis of charitable funds *(continued)*

Restricted funds

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2024

21. Analysis of charitable funds (continued)

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

21. Analysis of charitable funds *(continued)*

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

22. Analysis of net assets between funds

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

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Management Information

Year ended 31 December 2024

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2024

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

Siloam Christian Ministries Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

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

MINISTRY GIFTS DISBURSED TO PROJECTS WORLDWIDE - 2024

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

