

## Financial Report

by Paul Gilbert, SIM-UK Finance Director

The last twelve months have seen SIM-UK continue to pursue our core objectives of mobilising people and churches for cross-cultural mission, providing support for missionaries as they serve to advance the gospel around the world. SIM entered 2010 with conviction to trust the Lord to supply the finance to fulfil the task and vision that He has given us. I am pleased to report that the Lord continued to provide for the financial needs of our missionaries, ministries and projects throughout the year.

As the year began, SIM faced the prospect of receiving insufficient income to cover projected operating expenses. Confronted with a projected deficit on day-to-day operations, the Trustees took decisive action to ensure that their strategy to mobilise people for missionary service would not be thwarted. The operational cost budget was set at the same level as the previous year and measures were put in place to ensure there were no expense overruns. The budget savings were to be achieved by reducing the amount allocated to non-staff costs by 17.5%. Mobilisation activity continued at the previous year's levels, costs were controlled, and an overall reduction in total costs of 4.5% was achieved bringing total operating costs back to 2008 levels.

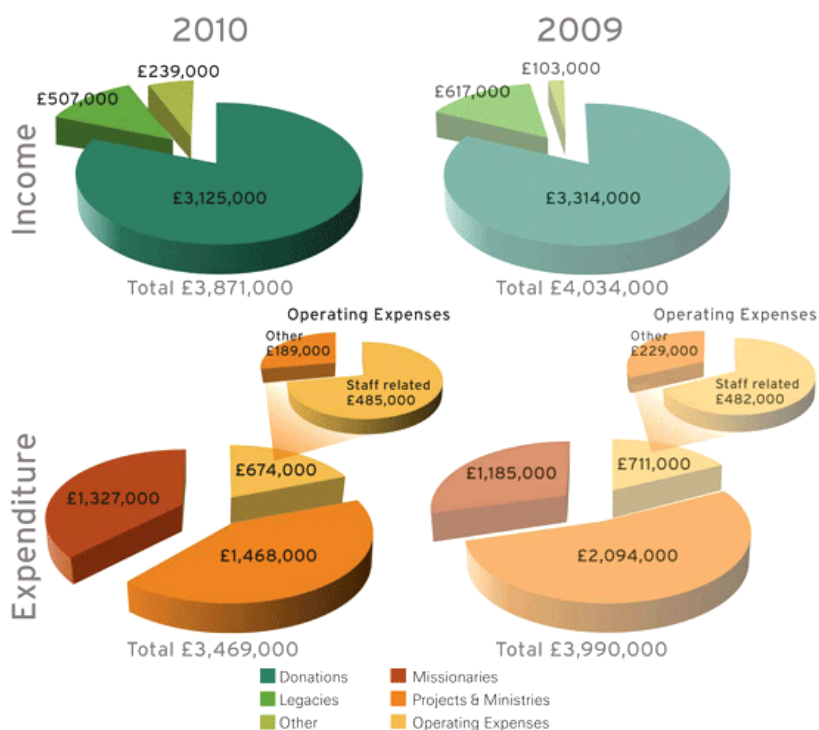
Donations to support of missionaries held up well, but total donations finished 6% below the previous year's levels. This was almost entirely as a result of less donations made toward SIM's projects around the world.

Legacy income, although dropping by 19%, far exceeded expectations and allowed the Trustees to bolster the fund that supports retired missionaries and also to restore and strengthen the general funds which had been adversely affected in the previous two financial years. Whilst SIM are grateful to the Lord for the immediate relief from financial pressures that legacy income brings, we are also mindful that the promotion of financial supporters to glory deprives the mission of faithful prayer partners who have stood shoulder-to-shoulder with SIM over many years advancing the work of the gospel. These supporters have often have been involved in practical service within SIM-UK in some form during their active lives, and as they become less physically active in later life, in prayer for SIM's work.

Other income more than doubled over the previous year. Investment values continued to recover, as unrealised losses sustained in the previous two financial years were reclaimed, and the redemption of some property investments were realised.

As we move into 2011, it is noticeable that some missionary families where children are attending international schools are coming under increasing pressure as they try to meet increased school fees from their support funds. Education pressures are a major source of missionaries having to return home; please join us in praying that the Lord will provide for those who face such challenges to enable them to remain on the mission field.

We are thankful again for the Lord's provision. We are also thankful to His people through whom He provides. We covet the prayers of our partners as we seek to advance the gospel.



\*For a copy of the latest submitted audited accounts, please visit the [Charity Commission website](#).



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