

Charity Registration No. 327165

ASIALINK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

ASIALINK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr David Megarry
Mr Christopher McIlroy
Mr Geoffrey McKane

Key Management Personnel**Director**

Rev. Gordon Stewart

Operations Manager

Mr Alex Hays

Charity number

327165

Principal address

The Old Barn
Mill Farm, Fleetwood Road
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Preston
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PR4 3HD

Independent examiner

Oliver Grills FCA
40 Hoghton Street
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Accountant

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63 Spring Meadow
Clayton le Woods
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their report and financial statements for the year ended 31 December 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objects are

1. The proclamation and the furtherance of the Gospel concerning His Son Jesus Christ and Our Lord and the preaching and teaching of the Christian faith in the United Kingdom and elsewhere.
2. To relieve poverty in accordance with Christian teaching.

The Charity carries out these objectives by making grants to appropriate institutions and there has been no change in these during the year.

The aims of the charity are:

- To identify and support workers across Asia who are seeking to proclaim the Gospel and teach the Christian faith in Asia.
- To print and distribute Bibles and evangelistic literature in Asia to enable as many people as possible to have access to Christian media.
- To train indigenous church leaders to direct their own outreach towards people within and beyond their borders.
- To provide relief and community development projects to as many as possible as a demonstration of our faith in action.
- To network with likeminded mission agencies to achieve our goals.
- To increase the awareness of and passion for people groups who have not been reached with the gospel by presenting at churches and other meetings in the UK and abroad.
- To provide information and resources to friends, partners and interested individuals.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Grant making policy

The Trust does not invite applications for grants, but grants are the method by which it achieves its objectives in Asia when working alongside partner agencies. There are no upper or lower limits of support.

When gifts are made to external organisations, the following criteria are taken into consideration by the Directors and Trustees:

- The consistency of the project with AsiaLink's objectives
- Whether the programme addresses known needs
- The potential for significant public benefit
- The level of risk to AsiaLink and associated individuals
- The clarity, measurability, and achievability of goals
- The ability of the organisation to achieve these goals
- The past effectiveness of the organisation
- The clarity of governance structures of the organisation
- The financial accountability of the organisation and the existence of appropriate controls
- The reliability of the organisation with regard to regular reporting

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance

AsiaLink has worked towards charitable objects during the year and the following summaries of achievements indicate the work we have done in the year.

To identify and support workers who are seeking to proclaim the Gospel and teach the Christian faith in Asia

- AsiaLink has continued to work in West Asia, Central Asia, East Asia, South-East Asia and the Subcontinent regions. We have also conducted research into new opportunities and have once again built partnerships in new locations during the year.
- The Trust has financially helped support local workers with just under £200,000 this year, representing a significant increase on the previous year. This was largely due to the use of surplus funds which had been accrued over previous years. As always, staff visited workers in a number of locations to ensure accountability, build trust and emphasise partnership.
- Financial support was targeted at areas where the local church cannot offer support to workers due to economic circumstances.
- Plans for 2020 include visits to a number of existing workers and projects, as well as visits to potential new project opportunities. Staff will visit India, Vietnam, Thailand, Myanmar, Cambodia, Mongolia and Nepal among others.

To print and distribute Bibles and evangelistic literature in Asia to enable as many as possible to have access to Christian media

- The Trust continued to aid the provision of Scripture and other literature for Asian Christians and non-Christians alike, including the production and delivery of both hard copy materials and digital resources.
- In 2019, grants totalling approximately £135,000 were made towards this work, representing a modest increase on the amount distributed in 2018.
- The plan for 2020 is to continue funding work to translate, produce and distribute Scripture and other related literature in those regions of Asia which lack them. In particular, an appeal is being run to provide up to 30,000 Bibles for two people groups in Myanmar who currently have no access to Scripture in their own language.

To train indigenous church leaders to direct their own outreach towards people within and beyond their borders

- The Trust has helped to arrange and has funded the training of indigenous leaders in various countries across the Middle East, the subcontinent and South-East Asia.
- In 2019, around £67,000 was directed towards this work. This represents a decrease on the previous year of approximately £8,000. Reasons for this include the increased support of trained workers in the field and the increased ability of some project partners to organise and fund their own training events.
- A new project was launched late in 2019 to facilitate connections between trainees in Asia and experienced teachers in the UK. It is planned that these funds will be put to use in 2020 to provide high quality training on the field. We will also continue to fund ongoing training projects.

To provide relief and community development projects to as many as possible as a demonstration of our faith in action

- The Trust continued to support the improvement of education and provided opportunities for excluded children in Myanmar and Mongolia. A new opportunity also arose in the south of Pakistan through which impoverished children are now being offered the chance of a safe home and a good education, that their families might be rescued from modern slavery. Every child is taught biblical truths and is provided with their own children's Bible.
- In South-East Asia, the Trust once again aided sewing classes for young women from poor rural villages as well as providing shelter and vocational training for young women caught up in human trafficking, including sexual slavery.
- There was also support for training and micro-enterprise projects including fish farming, mushroom growing, jewellery production and hairdressing.
- The Trust continued to support provisions for orphaned children caught up in conflict on the Thai/Burmese border.
- In India, the Trust helped to provide for orphaned children with accommodation, food and education through an ongoing relationship with a long-term partner.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

To network with likeminded mission agencies to achieve our goals

- In 2019, AsiaLink staff visited Pakistan, Nepal, Myanmar, Thailand and Kurdistan among other places, consolidating existing relationships and seeking new partnership opportunities. These visits enabled our team to maintain an excellent working relationship with the relevant organisations, as well as ensuring strong accountability. A new system for project reporting was also introduced, encouraging more regular contact with our partners in the field as well as enabling more in-depth reporting.
- AsiaLink continues to act as the UK representative for Asia Harvest, a reputable organisation with whom we partner on a number of projects. We have also developed stronger connections with several like-minded UK based organisations in 2019, which we trust will bear fruit in the years to come.
- The Trust remains a member of MAP, Aontas and Global Connections and staff occasionally participate in forums provided for member organisations.

To increase the awareness of and passion for people groups who have not been reached with the Gospel, by presenting at churches and other meetings in the UK, Ireland and abroad

- In 2019, AsiaLink staff once again spoke at upwards of 300 meetings across the UK and elsewhere, all by invitation. This continues to be a central activity in the Trust's objectives and activities, and was bolstered by the addition of a new representative for the East and South-East of England.
- Staff endeavour to visit churches on an annual basis with fresh news, first-hand-stories from the field and high-quality multimedia presentations which are very well received.
- The Trust is eager to help young Christians connect with global needs and opportunities, and ran two summer youth teams to Asia for the second year in succession. Improvements were also made to the ways we invest in young people after the summer teams have ended.
- The plan for 2020 is to increase capacity by running a third team, and to develop a wider network of contacts across England, Scotland and Wales.

To provide information and resources to friends, partners and interested individuals

- The Trust continues to be a respected source of news and information for churches and individuals in the UK and beyond. The principle methods of communication continue to be the quarterly magazine and monthly emails, with occasional financial appeals as needs arise and update letters for those who show an interest in particular projects.
- A number of trips were arranged in 2019, allowing individual supporters to visit Asia, meet individuals carrying out our charitable work, and see the benefits for themselves.
- Over the year, we increase our output of prayer guides relating to our projects in Asia, and will look to develop this further in 2020.

Some of the highlights of the Trust's achievements in 2019 are:

- Once again supported over 200 indigenous workers across Asia, including new and expanded partnerships in certain locations.
- The capacity of hundreds of current and future indigenous workers was increased through training in Gospel proclamation, counselling, and biblical leadership.
- Several volunteer teams travelled to Asia to assist with projects and learn more about the needs and opportunities for gospel activity in various locations.
- Tens of thousands of books, booklets and tracts were printed and distributed, and many thousands were reached with Scripture whether through hard copies or digital media.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Financial review

The Charity's income primarily comprises donations from members of the public together with a small amount of bank interest earned on retained funds. The attached accounts show that donations received in 2019 amounted to £918,038, with a further £1,384 received through investments. This represents a 3.3% drop in income compared to 2018, and is almost identical to the figure for 2017.

During the year, the Charity made grants totalling £629,128 to a number of institutions in furtherance of its objects, representing the second highest annual total in the Trust's history. This high figure is largely due to the use of surplus funds accrued over previous years. The figure in 2018 was £545,091 whilst £522,060 was distributed in 2017.

The Charity incurred expenses of £441,748 across the year, including staff costs, travel and overheads. This represents an increase of around 1% on the previous year. Continued efforts were made throughout the year to keep all costs to a minimum and ongoing reviews of service providers and operational processes will take place to ensure the same in 2020.

The Charity takes considerable care to ensure funds are used in accordance with the stated aims and objectives.

It is the policy of the Charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's essential activities while consideration is given to ways in which additional funds may be raised. At 31st December 2019, the unrestricted funds balance stood at £108,168 after a deliberate effort to make as many grants as possible during the year without falling below the reserves requirement.

Risk policy

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The main risks face by the trust are associated with grant-making:

- Grants being ineffective in promoting the charity's objectives
- A lack of resources and due process to ensure that grants are properly used

In order to address these risks, procedures have been put in place to ensure the effective use of grants. Great efforts are made to vet potential beneficiaries, to ensure they possess the skills, organisation and character to make proper use of grants and to cooperate and communicate with the Trust as required. Policies and processes are also in place to ensure that decisions regarding grants are made by several individuals without conflicts of interest.

Other risks include contract pricing, income fluctuation, insurable risks, public perception, breach of trust, responsibilities as an employer and changing regulatory requirements.

Structure, governance and management

The Charity was established by a Deed of Trust dated 10th June 1986, as amended by a supplemental Deed dated 26th January 1999.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr David Megarry
Mr Christopher McIlroy
Mr Geoffrey McKane

Trustees are selected on the basis of the mix of leadership skills, missionary awareness, experience and diversity that they bring to the trustee body, as well as the time they have to perform their functions as trustees. All appropriate checks are taken to ensure that a prospective trustee is both eligible and suitable to act in this capacity. All trustees receive an *Asialink Welcome Pack* offering background information on the work of the charity. New trustees are also encouraged to use the Charity Commission publication "How to be an Effective Charity Trustee".

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

The board of trustees is required by the trust deed to be between three and five in number. The trustees delegate the day-to-day management of the charity to the charity's director and operations manager, who report regularly to the trustees.

Key management personnel remuneration

The trustees consider the board of trustees, the directors and the operations manager to be the key management personnel of the charity, responsible for directing and controlling the charity. No remuneration or expenses was paid to the trustees. The remuneration of the director and operations manager is reviewed annually and is normally increased at a rate consistent with the growth in average UK earnings.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

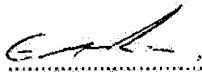
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.


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Trustee

Dated: 17/12/20

ASIALINK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASIALINK

I report on the financial statements of the Charity for the year ended 31 December 2019, which are set out on pages 7 to 18.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Oliver Grills FCA

Chartered Accountants
JA Fell & Company
40 Houghton Street
Southport
PR9 0PQ

Dated: 11/01/2020

ASIALINK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Income from:							
Donations and legacies	2	663,266	254,772	918,038	702,735	247,370	950,105
Investments	3	1,384	-	1,384	1,234	-	1,234
Total income		<u>664,650</u>	<u>254,772</u>	<u>919,422</u>	<u>703,969</u>	<u>247,370</u>	<u>951,339</u>
Expenditure on:							
Charitable activities	4	780,084	290,792	1,070,876	683,284	276,220	959,504
Net outgoing resources before transfers		(115,434)	(36,020)	(151,454)	20,685	(28,850)	(8,165)
Gross transfers between funds		(14,831)	14,831	-	(86,089)	86,089	-
Net expenditure for the year/ Net movement in funds		<u>(130,265)</u>	<u>(21,189)</u>	<u>(151,454)</u>	<u>(65,404)</u>	<u>57,239</u>	<u>(8,165)</u>
Fund balances at 1 January 2019		<u>237,895</u>	<u>136,827</u>	<u>374,722</u>	<u>303,299</u>	<u>79,588</u>	<u>382,887</u>
Fund balances at 31 December 2019		<u><u>107,630</u></u>	<u><u>115,638</u></u>	<u><u>223,268</u></u>	<u><u>237,895</u></u>	<u><u>136,827</u></u>	<u><u>374,722</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	10	3,279		15,262	
Cash at bank and in hand		228,047		366,919	
		<u>231,326</u>		<u>382,181</u>	
Creditors: amounts falling due within one year	11	(8,058)		(7,458)	
Net current assets			<u>223,268</u>		<u>374,723</u>
Income funds					
Restricted funds	12		115,638		136,827
Unrestricted funds			107,630		237,895
			<u>223,268</u>		<u>374,722</u>

The financial statements were approved by the Trustees on 17/12/2019



Trustee

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(140,255)		44,361
Investing activities					
Interest received		1,384		1,234	
Net cash generated from investing activities			1,384		1,234
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(138,871)		45,595
Cash and cash equivalents at beginning of year			366,918		321,323
Cash and cash equivalents at end of year			<u>228,047</u>		<u>366,918</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Charity information

Asialink is a charitable trust governed by a trust deed dated .

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. all expenses including support costs and governance costs are apportioned to the applicable expenditure headings.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

Grants payable are payments made to third parties in furtherance of the charitable objects of the trust. Grants payable are recognised when the offer of a grant has been made and the amount determined.

Support costs and governance costs have been apportioned to charitable activities on the basis of usage.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £
Donations and gifts	663,266	254,772	918,038	702,735	247,370	950,105

3 Investments

	Unrestricted funds	Unrestricted funds
	2019 £	2018 £
Interest receivable	1,384	1,234

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

4 Charitable activities

	Grant funded activity £	Ministry work £	Total 2019 £	Total 2018 £
Staff costs	54,991	154,418	209,409	181,913
Grant funding of activities (see note 6)	629,128	-	629,128	545,091
Share of support costs (see note 7)	158,181	70,978	229,159	228,660
Share of governance costs (see note 7)	1,590	1,590	3,180	3,840
	<u>843,890</u>	<u>226,986</u>	<u>1,070,876</u>	<u>959,504</u>
Analysis by fund				
Unrestricted funds	553,098	226,986	780,084	
Restricted funds	290,792	-	290,792	
	<u>843,890</u>	<u>226,986</u>	<u>1,070,876</u>	
For the year ended 31 December 2018				
Unrestricted funds	208,918	190,725		455,912
Restricted funds	577,037	-		577,037
	<u>768,779</u>	<u>190,725</u>		<u>959,504</u>

5 Description of charitable activities

Grant funded activity

The charity undertakes its charitable activities through ministry, and making grants to a number of institutions in furtherance of its charitable activities.

Ministry work

The charity works to proclaim the Gospel and the preaching of the Christian faith through its ministry work.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

6 Grants payable

	2019	2018
	£	£
Grants to institutions:		
Asia Harvest	153,942	141,440
Run Ministries	8,400	19,369
Genesis NGO	20,000	20,000
Global Impact	15,000	10,000
India Village Ministries	27,834	8,266
Impact	30,000	21,250
MCCP	-	25,858
UFM	20,000	30,000
New Life	7,168	5,460
Salt and Light	23,060	21,065
Christian Far East Ministry	48,700	50,000
New Zoi Ministries	27,346	18,950
Shelter Asia	13,000	9,500
Dula International	30,000	58,000
Global Partners	-	10,000
Farm Paa Baan How Ltd	46,811	18,200
Dehli Bible Institute	20,000	-
FEBC Radio	-	15,000
Sonrise Services	20,000	-
OMF International	24,875	-
Other	92,992	62,733
	<u>629,128</u>	<u>545,091</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

7 Support costs

	Support costs	Governance costs	2019	Support costs	Governance costs	2018
	£	£	£	£	£	£
Staff costs	31,237	-	31,237	28,334	-	28,334
Exchange gains	(760)	-	(760)	-	-	-
Overheads	31,589	-	31,589	52,598	-	52,598
Publishing	47,553	-	47,553	47,580	-	47,580
Travel costs	102,836	-	102,836	87,820	-	87,820
Resources	15,580	-	15,580	11,333	-	11,333
Bank charges	1,124	-	1,124	995	-	995
Independent examination	-	3,180	3,180	-	3,840	3,840
	<u>229,159</u>	<u>3,180</u>	<u>232,339</u>	<u>228,660</u>	<u>3,840</u>	<u>232,500</u>
Analysed between Charitable activities	<u>229,159</u>	<u>3,180</u>	<u>232,339</u>	<u>228,660</u>	<u>3,840</u>	<u>232,500</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Administration and governance	2	2
Fundraising and charitable work	10	9
	<u>12</u>	<u>11</u>

Employment costs

	2019 £	2018 £
Wages and salaries	211,676	189,751
Social security costs	14,412	12,107
Other pension costs	14,558	8,389
	<u>240,646</u>	<u>210,247</u>

The trust considers that the key management personnel comprise the director, the operations manager and the trustees. The total annual cost of employment benefits, including employer pension contributions, of key management personnel was £71,229 (2018: £67,913).

There were no employees whose annual remuneration was £60,000 or more.

10 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	3,279	15,262
	<u>3,279</u>	<u>15,262</u>

11 Creditors: amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	4,758	4,038
Accruals and deferred income	3,300	3,420
	<u>8,058</u>	<u>7,458</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2019 £
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	
Asia General Fund	30,653	79,028	(81,522)	4,012	32,171
Bhutan	14,106	2,309	(12,710)	69	3,774
Burma	-	6,516	(5,999)	-	517
Central Asia	75	1,388	(1,337)	-	126
China	25,730	53,092	(59,633)	271	19,460
Disaster	8,659	82	-	-	8,741
India	3,304	17,460	(16,188)	-	4,576
Restricted Countries	25,803	75,653	(86,837)	9,169	23,788
Mongolia	-	10,702	(10,901)	200	1
Nepal	14,930	6,464	(13,739)	1,007	8,662
Sri Lanka	11,079	1,072	(1,156)	103	11,098
Vietnam	2,488	1,006	(770)	-	2,724
	<u>136,827</u>	<u>254,772</u>	<u>(290,792)</u>	<u>14,831</u>	<u>115,638</u>

13 Analysis of net assets between funds

	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Fund balances at 31 December 2019 are represented by:						
Current assets/ (liabilities)	115,638	107,630	223,268	136,827	237,895	374,722
	<u>115,638</u>	<u>107,630</u>	<u>223,268</u>	<u>136,827</u>	<u>237,895</u>	<u>374,722</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

15 Cash generated from operations	2019	2018
	£	£
Deficit for the year	(151,454)	(8,165)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,384)	(1,234)
Movements in working capital:		
Decrease in debtors	11,983	53,104
Increase in creditors	600	656
Cash (absorbed by)/generated from operations	<u>(140,255)</u>	<u>44,361</u>
16 Analysis of changes in net funds		
The Charity had no debt during the year.		