

**GOSPEL FOR ASIA (UK)**  
(A Company Limited by Guarantee)

**CHARITY REGISTRATION NUMBER 1064738**

**REGISTERED COMPANY NUMBER 03433617**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2015**

**PCLG Limited  
Chartered Accountants  
Equinox House  
Clifton Park Avenue  
Shipton Road  
York  
YO30 5PA**

**TUESDAY**



**\*A5ICF8AQ\***

**A14**

**25/10/2016**

**#337**

**COMPANIES HOUSE**

# **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

## **CONTENTS**

---

	<b>Page</b>
Company Information	1
Directors' and Trustees' Report	2/5
Auditor's Report	6/7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10/20

**GOSPEL FOR ASIA (UK)**  
(A COMPANY LIMITED BY GUARANTEE)

**COMPANY INFORMATION**

---

<b>CHARITY NUMBER</b>	1064738
<b>COMPANY REGISTRATION NUMBER</b>	03433617
<b>DIRECTORS/TRUSTEES</b>	Kadappilaril Yohannan Punnose Daniel Punnose Paul Jonathan Thomson Paul Robert Blackham Stephen Robert Chamberlain Nichols (appointed 18 June 2016) Brian Kirk (appointed 18 June 2016) Christopher Geoffrey Cobbold (appointed 9 September 2016)
<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association incorporated 12th September 1997
<b>OBJECTS</b>	a) The advancement of the Christian religion in Asia, particularly by the appointment of indigenous missionaries, the establishment of churches and the distribution of Bibles, other Christian books and video tapes. b) The relief of the poor, or those otherwise suffering hardship, by the provision of food and shelter.
<b>CORRESPONDENCE ADDRESS</b>	The Message Enterprise Centre 6 Harper Road Sharston Manchester M22 4RG
<b>BANKERS</b>	Barclays Bank plc 1-3 Parliament Street York YO1 8GA
<b>AUDITORS</b>	PCLG Limited Chartered Accountants Equinox House Clifton Park Avenue Shipton Road York YO30 5PA

## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

---

The directors (who are also the trustees) present their annual report and the accounts of the charity for the year ended 31st December 2015.

#### **Governing Instrument**

The Company (registered number 03433617 England and Wales) is limited by guarantee and is a charity registered with the Charity Commissioners number 1064738 and is not, therefore, subject to corporation tax. The Memorandum and Articles of Association are dated 12th September 1997.

#### **Registered Office**

The Message Enterprise Centre  
6 Harper Road  
Sharston  
Manchester  
M22 4RG

#### **Trustees and Directors**

The directors in office, and the trustees, during the year were:

Kadappilaril Yohannan Punnose  
Daniel Punnose  
Paul Jonathan Thomson  
Paul Robert Blackham

#### **Objects of the charity and principal activities**

The Charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The Charity's objectives and principal activities for the year under review were raising support for missionaries and compassion ministries in Asia and educating and mobilising the Church in the United Kingdom and Europe. Our Governors believe that these objectives and activities exceed the general guidelines for public benefit set by the Charity Commission.

# **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

## **DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

---

Our key objectives for the year were:

- a) To help provide education to indigenous Christian workers to ensure their effectiveness in Christian ministry and the accurate teaching of Christian orthodoxy.
- b) To support indigenous Christian missionaries in their efforts to share the love of Christ to their own countries and help provide them with needed ministry tools.
- c) To help underprivileged children in Asia through Bridge of Hope Centres that provide food, clothing, medical care, education, and the expression of Christ's love for them.
- d) To help demonstrate Christ's love through disaster relief, drilling wells, and helping poor families break the cycle of poverty with income producing aid.
- e) To spread the Gospel through radio broadcasts in 113 (2014 - 113) languages, evangelistic film teams, and Gospel literature.
- f) To educate the UK and European church in an orthodox, Biblical understanding of following Christ and encourage lives filled with a practical expression of Christ's love.

In setting the objectives and planning activities for the year, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, as laid out in section 4 of the 2011 Charities Act, at the Trustees meetings.

### **Review of the Business**

The results for the year under review and financial position of the company are as shown in the annexed financial statements. Progress is continuing to be made and the year saw a steady growth in the level of donations received.

In line with expectations, both the costs associated with the general fund and the administrative costs of the charity have decreased in the year under review.

### **Transactions and financial position**

The Statement of Financial Activities on page 8 details the financial position of the charity for the year ended 31st December 2015 and the accumulated funds at the year end.

During the year the company made a charitable donation amounting to £1,200,000 (2014 - £1,305,000). The payment was made from the restricted funds and is detailed in Note 3 to the accounts.

### **Appointment/Election of Trustees**

Trustees are appointed/elected following the procedures laid out in Articles 29 to 37 of the Memorandum and Articles of Association.

### **Methods for the Recruitment and Appointment of Trustees**

The Trustees are believers in Jesus Christ who adhere to the Charity's Statement of Faith. Any person who approaches the Charity wishing to be a Trustee is advised to learn fully about Gospel For Asia (UK) through the free downloadable materials on their website. New trustees are nominated and seconded by meeting attendees and recorded in the minutes. New trustees are then given a handover to fully explain their role by an existing trustee or by the outgoing trustee.

## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **DIRECTORS' AND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

---

#### **Tangible fixed assets**

Details of movements in fixed assets are set out in Note 6 to the Accounts.

#### **Powers of Trustees**

These powers are laid out in Articles 27 and 28 of the Memorandum and Articles of Association and include:

##### **Article 28 (1)**

To expend the funds of the Charity in such manner as they shall consider most beneficial for the achievement of the objects, and to invest in the name of the Charity such parts of the fund as they may see fit and to direct the transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the Charity.

#### **Reserves**

It is the policy of the Charity to maintain, where possible, unrestricted funds, which amount to no less than approximately six months expenditure on managing and administering the Charity. This provides sufficient funds to cover management and administration costs in the event of a significant drop in income which will enable the Trustees to consider how to replace the income.

#### **Risk management**

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review over key financial systems will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems in place to mitigate the significant risks.

#### **Organisational Structure**

The Trustees are responsible for the strategic direction of the Charity. Day to day responsibility for the administration of the Charity's funds rests with the office administrator (Mr J P Dao) who reports directly to the Trustees. The arrangements for setting the remuneration of the office administrator and administration staff are undertaken by the Trustees.

The Trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Gospel for Asia UK is a separate legal entity from the US office and as such there is no direct control over the day to day operations of the UK office. The Board of Gospel For Asia (UK) does include K P Yohannan and Daniel Punnose, both of whom sit on the Gospel For Asia (US) board, and support and advice is provided by US office staff to the UK office when this is considered appropriate, but the overall corporate governance and financial management arrangements are determined by the board of Gospel For Asia (UK).

## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **DIRECTORS' AND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

---

#### **Auditors**

A resolution proposing PCLG Limited be reappointed as auditors of the Charity will be put to the Annual General Meeting.

#### **Directors' Responsibilities**

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- ~ select suitable accounting policies and then apply them consistently;
- ~ make judgements and estimates that are reasonable and prudent;
- ~ state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.


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.

#### **Statement of Disclosure to Auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Directors



**Paul Robert Blackham**

**Date: 9 September 2016**

## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2015**

---

We have audited the financial statements of Gospel for Asia (UK) for the year ended 31 December 2015, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes on pages 10 to 20. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Small Entities (effective April 2008) and the Companies Act 2006.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the trustees and auditors**

As described in the Statement of Trustees' Responsibilities, set out on page 5, the trustees' (who are also the directors of Gospel For Asia (UK) for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the Charity's financial statements give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify any material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **INDEPENDENT AUDITORS REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

---

#### **Opinion on financial statements**

In our opinion the financial statements:

- ~ give a true and fair view of the state of the Charity's affairs as at 31 December 2015, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended; and
- ~ have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- ~ have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- ~ adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- ~ the financial statements are not in agreement with the accounting records and returns; or
- ~ certain disclosures of trustees' remuneration specified by law are not made; or
- ~ we have not received all the information and explanations we require for our audit; or
- ~ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Mr Ian P Broadley (senior statutory auditor)  
For and on behalf of PCLG Limited

Chartered Accountants  
Statutory Auditor

Date: 9 September 2016

Equinox House  
Clifton Park Avenue  
Shipton Road  
York  
YO30 5PA

**GOSPEL FOR ASIA (UK)**  
(A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING AN INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

<b>INCOMING RESOURCES</b>	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
<b>Incoming Resources from Generating Funds</b>					
~ Voluntary Income: Donations, Legacies, and Similar Incoming Resources	<b>2a</b>	403,793	1,602,212	2,006,005	1,891,149
~ Investment Income	<b>2b</b>	294	-	294	197
<b>Other Incoming Resources</b>	<b>2c</b>	100	-	100	39,906
<b>TOTAL INCOMING RESOURCES</b>		<b>404,187</b>	<b>1,602,212</b>	<b>2,006,399</b>	<b>1,931,252</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable Activities</b>	<b>3a</b>	-	1,200,000	1,200,000	1,305,000
<b>Costs of Generating Funds</b>					
~ Costs of Generating Voluntary Income	<b>3b</b>	274,774	-	274,774	295,578
<b>Other Resources Expended</b>	<b>3c</b>	74,632	-	74,632	90,013
<b>TOTAL RESOURCES EXPENDED</b>		<b>349,406</b>	<b>1,200,000</b>	<b>1,549,406</b>	<b>1,690,591</b>
<b>NET SURPLUS FOR THE YEAR</b>		<b>54,781</b>	<b>402,212</b>	<b>456,993</b>	<b>240,661</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>137,654</b>	<b>529,383</b>	<b>667,037</b>	<b>430,100</b>
Exchange rate differences on \$ account		-	280	280	338
Exchange rate differences on € account		-	(3,155)	(3,155)	(4,062)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>192,435</b>	<b>928,720</b>	<b>1,121,155</b>	<b>667,037</b>

The Company's income and expenditure all relate to continuing operations.

The Company had no recognised gains or losses other than the exchange rate difference shown.

The accounting policies and notes on pages 10 to 20 form part of these accounts.

## GOSPEL FOR ASIA (UK)

(A COMPANY LIMITED BY GUARANTEE)

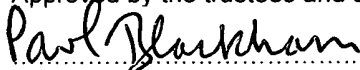
### BALANCE SHEET

AT 31 DECEMBER 2015

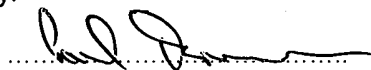
	Notes	2015		2014	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		42,280		53,485
<b>CURRENT ASSETS</b>					
Debtors	8	25,341		37,759	
Cash at Bank and in Hand	7	1,082,548		598,803	
		1,107,889		636,562	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	(29,014)		(23,010)	
<b>NET CURRENT ASSETS</b>			1,078,875		613,552
<b>NET ASSETS</b>			1,121,155		667,037
<b>CAPITAL AND RESERVES</b>	11				
Restricted income funds			928,720		529,383
Unrestricted general income funds			192,435		137,654
<b>TOTAL CHARITY FUNDS</b>			1,121,155		667,037

These accounts are prepared in accordance with the provisions applicable to companies subject to the Companies Act 2006 small companies regime.

Approved by the trustees and signed on their behalf by:



Paul Robert Blackham  
Director and Trustee



Paul Jonathan Thomson  
Director and Trustee

Date: 9th September 2016

CHARITY REGISTRATION NUMBER 1064738  
REGISTERED COMPANY NUMBER 03433617

## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

---

#### **1 ACCOUNTING POLICIES**

**a) Basis of Preparation of Accounts**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**b) Company Status**

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

**c) Cash Flow**

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

**d) Incoming Resources**

Voluntary income and donations are included in incoming resources when they are receivable, except when donor's conditions have not been fulfilled, then the income is deferred. No amounts are included in the financial statements for services donated by volunteers. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

**e) Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, these have been apportioned across the cost categories on a basis consistent with the use of these resources.

## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

---

#### **1 ACCOUNTING POLICIES (CONTINUED)**

**f) Funds**

Gospel for Asia (UK) has been analysed over the different types of fund, which are:

**Unrestricted Funds:**

Unrestricted funds are those which are not subject to any special restriction and they can be used as the trustees decide. All gift aid receipts are treated as unrestricted funds. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

**Restricted Funds:**

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

**g) Taxation**

No corporation tax has been provided in these accounts because trustees believe that the income and gains of the Charity are within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

**h) Shares**

The company is limited by guarantee and no shares have been issued.

**i) Value added tax**

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**j) Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Furniture and Equipment	10% Reducing Balance
Computer Equipment	20% on Cost
Motor Vehicle	25% Reducing Balance

The costs of minor additions or those costing below £100 are not capitalised.

Donated fixed assets are capitalised at their estimated valuation.

## **GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

---

#### **1 ACCOUNTING POLICIES (CONTINUED)**

**k) Foreign Currency Translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken directly to reserves.

**l) Operating Leases**

Rental charges applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred.

**m) Expenditure on Management and Administration of the Charity**

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs of renting and running office premises, staff salaries for administrative staff and audit fees.

**n) Costs of Generating Funds**

Fundraising expenditure comprises costs incurred in encouraging people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fund raising events.

**GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

<b>2 INCOMING RESOURCES</b>	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
<b>a) Donations, Legacies and Similar Incoming Resources</b>					
Donations including tax recovered		403,793	1,602,212	2,006,005	1,891,149
		<u>403,793</u>	<u>1,602,212</u>	<u>2,006,005</u>	<u>1,891,149</u>
<b>b) Investment Income</b>					
Dollar Interest	<b>12</b>	-	-	-	-
Bank Interest		294	-	294	197
		<u>294</u>	<u>-</u>	<u>294</u>	<u>197</u>
<b>c) Other Incoming Resources</b>					
Commissions received		-	-	-	-
Rental income received		-	-	-	4,906
Surplus on sale of property		-	-	-	35,000
Other income		100	-	100	-
		<u>100</u>	<u>-</u>	<u>100</u>	<u>39,906</u>

# GOSPEL FOR ASIA (UK)

(A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2015

<b>3 RESOURCES USED</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
a) Donations paid in furtherance of Charity's objects	-	1,200,000	1,200,000	1,305,000

On 26th June 2015 a donation of £1,200,000 was made to Believers Church India to further the Charity's objectives (note 10).

<b>b) Costs of Generating Funds</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
Printing, Postage and Stationery	74,567	-	74,567	82,031
Staff Wage Costs including National Insurance	53,483	-	53,483	58,312
Staff and Office Volunteer Expenses	1,842	-	1,842	3,617
Computer Consultancy and Running Costs	22,918	-	22,918	18,417
Videos and Books	393	-	393	177
Exhibitions	21,600	-	21,600	16,656
Advertising	15,937	-	15,937	9,164
Key Partners Costs	1,448	-	1,448	4,248
Website Development Costs	19,550	-	19,550	27,500
Travel and Motor Costs	6,354	-	6,354	9,110
Legal & Professional Costs	-	-	-	3,710
Consultancy and Public Relations	27,845	-	27,845	17,853
Bank Charges and Other Fees	15,993	-	15,993	16,958
Depreciation	12,844	-	12,844	27,825
	<u>274,774</u>	<u>-</u>	<u>274,774</u>	<u>295,578</u>



**GOSPEL FOR ASIA (UK)**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

c) Other Resources Expended:		Unrestricted	Restricted	Total	Total
Resources Expended on Managing		Funds	Funds	2015	2014
and Administering the Charity		£	£	£	£
Printing, Postage and Stationery		162	-	162	261
Telephone Costs		3,656	-	3,656	5,153
Bank Charges and Interest		229	-	229	136
Bookkeeping Costs		320	-	320	2,252
Audit and Accountancy		3,720	-	3,720	3,721
Payroll Bureau Costs		480	-	480	462
Sundries		784	-	784	485
Rental Property Service Charges		-	-	-	1,176
Depreciation		3,221	-	3,221	3,070
Office Expenses		6,511	-	6,511	8,792
Computer Consultancy and Running Costs		3,300	-	3,300	3,960
Office Rent and Storage Costs		34,541	-	34,541	33,124
Rates		-	-	-	214
Repairs and Maintenance		1,125	-	1,125	286
Staff Wage Costs including National Insurance		13,957	-	13,957	23,714
Legal and Professional Fees		372	-	372	-
Insurance		699	-	699	731
Subscriptions, Licences and Permits		1,555	-	1,555	2,476
		<u>74,632</u>	<u>-</u>	<u>74,632</u>	<u>90,013</u>
<b>4 RESTRICTED FUNDS</b>	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Exch. Rate</b>	<b>Balance</b>
	<b>01/01/2015</b>			<b>Difference</b>	<b>31/12/2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<u>529,383</u>	<u>1,602,212</u>	<u>(1,200,000)</u>	<u>(2,875)</u>	<u>928,720</u>

All restricted funds are to be spent on supporting overseas ministries in Asia.

**GOSPEL FOR ASIA (UK)**

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015****5 NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	2015 £	2014 £
Depreciation	16,065	30,896
Auditors' remuneration	3,720	3,721

**6 TANGIBLE FIXED ASSETS**

	Office Furniture and Equipment £	Computer Equipment £	Motor Vehicle £	Total £
<b>Cost</b>				
At 1 January 2015	48,679	141,440	7,500	197,619
Additions	4,860			4,860
Disposals				
At 31 December 2015	53,539	141,440	7,500	202,479
<b>Depreciation</b>				
At 1 January 2015	22,734	114,463	6,937	144,134
Charge for the year	3,080	12,844	141	16,065
At 31 December 2015	25,814	127,307	7,078	160,199
<b>Net book value</b>				
At 31 December 2015	27,725	14,133	422	42,280
At 31 December 2014	25,945	26,977	563	53,485

# GOSPEL FOR ASIA (UK)

(A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2015

7 CASH AT BANK AND IN HAND	Notes	2015 £	2014 £
Barclays Field Account #1		260,498	137,608
Barclays General Account #1		33,417	31,730
Barclays Base Rate Savings #1		507,695	252,331
Barclays Base Rate Savings #2		190,023	106,202
Barclays Premium Account		-	-
US\$ Account #1	12	4,084	3,897
US\$ Account #2		2,024	1,931
Euro Account		84,712	65,030
Cash in Hand		95	74
		<u>1,082,548</u>	<u>598,803</u>
8 DEBTORS		2015 £	2014 £
Income Tax Recoverable		19,655	28,040
Prepayments and Other Debtors		<u>5,686</u>	<u>9,719</u>
		<u>25,341</u>	<u>37,759</u>
9 CREDITORS FALLING DUE WITHIN ONE YEAR		2015 £	2014 £
Trade Creditors		22,973	10,532
Audit and Accountancy		3,708	3,708
PAYE		80	597
Other Creditors		<u>2,253</u>	<u>8,173</u>
		<u>29,014</u>	<u>23,010</u>

## GOSPEL FOR ASIA (UK)

(A COMPANY LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2015

#### 10 TRANSACTIONS WITH DIRECTORS/TRUSTEES AND RELATED PARTIES

During the year, no transactions occurred with the Trustees or persons connected with them. None of the Trustees of GFA UK received remuneration from GFA UK in 2015 (2014 £nil).

On 26th June 2015 a donation of £1,200,000 was made to Believers Church India to further the Charity's objectives. Kadappilaril Yohannan Punnose, is Metropolitan Bishop of Believers Church, which is Gospel for Asia (UK)'s primary recipient of funds. Whilst he does not sit on the Board of Believers Church and receives no remuneration from Believers Church, he does exercise spiritual oversight through his role as a member of Believers Church's Council of Bishops. Daniel Punnose is the son of Kadappilaril Yohannan Punnose and is an ordained minister of Believers Church (among many) but is not in the body that has overall spiritual leadership (Council of Bishops) and has no formal leadership role in Asia. He is not on the Board of Believers Church and receives no remuneration from Believers Church.

Gospel for Asia USA funded a number of radio broadcasts in the UK and provided some administrative support for many of the appeals and communications with supporters in the UK. Kadappilaril Yohannan Punnose and Daniel Punnose are both members of the Board of Gospel for Asia USA and received remuneration from Gospel for Asia USA for their services.

#### 11 RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

	2015 £	2014 £
Surplus/(Deficit) for the financial year	456,993	240,661
Conversion rate movement on Euro account - current year	(3,155)	(4,062)
Conversion rate movement on \$ account No 1 - current year	187	226
Conversion rate movement on \$ account No 2 - current year	93	112
	<hr/>	<hr/>
	454,118	236,937
Opening Funds at 1 January 2015	667,037	430,100
	<hr/>	<hr/>
Closing Funds at 31 December 2015	1,121,155	667,037
	<hr/>	<hr/>

The company is limited by guarantee and does not have a share capital.

**GOSPEL FOR ASIA (UK)**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**12 DOLLAR ACCOUNT**

The dollar account funds are currently held in a business premium account.

	<b>Balance US\$</b>	<b>Balance UK£ (note 7)</b>
Balance as at 1st January 2015	6,054	3,897
Exchange rate difference (note 11)	-	187
Donation and Bank Charges	-	-
Interest Received	-	-
	<hr/>	<hr/>
Balance as at 31st December 2015	6,054	4,084

**13 STAFF COSTS**

	<b>2015 £</b>	<b>2014 £</b>
Gross Wages and Salaries	63,634	78,569
Employers National Insurance Costs	3,806	3,457
	<hr/>	<hr/>
	67,440	82,026

There were five employees during the year (2014 - six employees).

Neither the trustees nor any persons connected with them have received any remuneration from Gospel for Asia (UK) during the year.

There were no employees with emoluments over £60,000.

The charity does not operate any pension scheme for its employees.

## GOSPEL FOR ASIA (UK)

(A COMPANY LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2015

---

#### 14 OPERATING LEASE COMMITMENTS

At 31st December 2015, the charity had annual commitments under non-cancellable operating leases on land and buildings as follows:

	2015 £	2014 £
Operating leases which expire:		
Within one year	-	-
Between two and five years	34,541	32,734
In over five years	-	-
	<hr/>	<hr/>
	34,541	32,734
	<hr/>	<hr/>