

LATIN LINK INTERNATIONAL

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Registered Charity No. 237483



LATIN LINK INTERNATIONAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number 237483

Registered office: 74 Whitley Road, Eastbourne, East Sussex, BN22 8NE

Trustees:

The trustees who served during the year and since the year end were as follows:

Michael Terry (Chair)
Katherine Griggs
Roland Brown

International Team Leader: Paul Turner

Bankers: Bank of Scotland, West End Office, St James' Gate
14 - 16 Cockspur Street, LONDON SW1Y 5BL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

First registered as a charity in March 1965 as the Evangelical Union of South America (EUSA), the name was changed to Latin Link International in March 2002 when the current constitution was adopted by its International Assembly, a representative group of all the Country Teams that make up Latin Link International.

Recruitment and Appointment of Trustees

The International Assembly made up of representatives from all the Country Teams affiliated to Latin Link International meets every four years and one of the main businesses of this gathering is the election of members to the Forum, our equivalent of a trustees' board who have responsibility to oversee the work of the International Team Leader and to champion the direction of the fellowship until the next International Assembly. Currently two members of the International Forum are also Trustees.

Trustees induction and Training

Most of the trustees are already familiar with the work of the Latin Link International due to their membership or former membership of one of the country teams. All trustees are nevertheless provided with copies of our governing document (handbook) and are expected to attend trustees meetings which are held via skype.

LATIN LINK INTERNATIONAL REPORT OF THE TRUSTEES (cont'd) FOR THE YEAR ENDED 31 MARCH 2021

Risk Management

The trustees have conducted a review of the major risks to which Latin Link International is exposed. Where appropriate, procedures have been established to mitigate the risks International faces.

Organisational Structure

Day to day management of Latin Link International is in the hands of the International Team leader with support from the core team, a group of Latin Link missionaries selected by the International Team Leader based on their background and areas of mission.

OBJECTIVES AND ACTIVITIES

The vision of the charity as a community with a calling is:

To be enabling the Latin American Church, flourishing in depth and numbers, to better fulfil its mission in the world.

To this end, we seek to partner with Latin American Christians for the advance of the mission of Christ by placing people strategically in the areas of: mission mobilisation, the reduction of Bible poverty and issues related to human dignity.

Our Strategy is to grow healthy teams, through focus on team life and recruitment, of individuals working in strategic ministries, particularly in leadership development and justice, and supported by a strong organisational structure.

ACHIEVEMENTS AND PERFORMANCE

The year was deeply affected by the global Coronavirus pandemic. The International Team Leader and his Core Team worked closely with Latin Link country teams to respond to the immediate and ongoing impact of the pandemic. Guidance and advice was provided to the whole Latin Link community.

The Latin Link International Core Team met virtually for extended meetings during April 2020 to review progress against our strategic objectives. Plans were made to have a focus on Human Dignity in 2021. The Core Team took time to reflect and pray for each Latin Link team.

In May the Latin Link Week of Prayer was held with an opportunity for the whole Latin Link community to meet together online during the week.

25 members of Latin Link signed up for Harry Hoffman's CARE course for a year funded by Latin Link International.

In November a virtual conference was hosted for Latin Link leaders over 3 days with a focus on member care, mission mobilisation and developing leaders.

A thorough revision of Latin Link's Member Care Manual was carried out and launched at the leaders conference.

During the year Latin Link's Mobilisation Team was merged with the Development in Europe Team to create the Mobilisation and Development Team. At the same time the Latin Link European team leaders started meeting regularly.

The International Team Leader along with the Member Care Coordinator participated in various of the country team conferences which all took place virtually this year.

Latin Link International covered the cost for each member to have a COVID debrief with a professional debriefer.

Latin Link's International Forum began the search process for a new International Team Leader when the current ITL finishes his term of office in February 2022.

LATIN LINK INTERNATIONAL REPORT OF THE TRUSTEES (cont'd) FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The work of Latin Link International is largely funded from membership fees from Country Teams and voluntary giving from partner churches, friends and supporters of the International Team Leader and the occasional grants from various trusts and foundations for which the fellowship is ever so grateful.

Costs have reduced significantly as the International Team Leader is self-funded so the only costs relate to the general running of the International Office and the Core Team which provides leadership support to the country teams as well as developing international policy and best practice.

Reserves Policy

The trustees have examined the charity's requirements for reserves in the light of the main risks that face the charity. The current balance of undesignated reserves of £26,727 is well in excess of the target of 3 months of General office expenditure.

Going Concern

The trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities for the foreseeable future. This includes whatever changes might have to be implemented due to the COVID-19 pandemic. It is still early days as to what this might look like but the trustees are of the view that the charity is a going concern.

Approved by the trustees on 13 May 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'M. Terry', with a long horizontal stroke extending to the right.

Michael Terry
Director and Chair of the Trustees

LATIN LINK INTERNATIONAL REPORT OF THE INDEPENDENT EXAMINER FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of Latin Link International for the year ended 31 March 2020 which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. 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.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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



Name: Greville Parmenter ACMA, BA (Hons)
Address: 86 Okus Road, Swindon, Wiltshire, SN1 4JP

Date: 06/11/2021

LATIN LINK INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

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	Notes	Unrestricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations		790		790	624
Grants received		-	-	-	-
Sundry income		195	3,259	3,454	-
		985	3,259	4,244	624
<i>Activities for generating funds:</i>		-	-	-	
Incoming resources from charitable activities:					
Britain & Ireland		32,489		32,489	39,262
Switzerland		9,876		9,876	11,881
Other Country Teams		4,800		4,800	1,838
Total incoming resources		48,150	3,259	51,409	53,605
Resources expended					
Costs of generating funds:	2	-		-	-
Charitable activities					
Latin American Development	2		500	500	2,864
Critical Incidents			-	-	928
Formation of leaders			-	-	814
International Partnership	2		4,819	4,819	1,607
International Assembly			-	-	13,411
Leadership			-	-	14,016
Capital			2,468	2,468	-
General (Office) Fund	2	1,647	-	1,647	1,544
Total resources expended		1,647	7,787	9,434	35,184
Net income/(expenditure) before other recognised gains	3	46,503	(4,528)	41,975	18,421
Realised (losses)				-	-
Net income/expenditure for the year		46,503	(4,528)	41,975	18,421
Transfers between funds		(36,941)	36,941	-	-
Net incoming/(outgoing) resources before other recognised gains		9,562	32,413	41,975	18,421
Unrealised gains on investments		-	-	-	-
Net movement in funds		9,562	32,413	41,975	18,421
Reconciliation of funds					
Total funds brought forward		17,164	116,515	133,679	115,258
		17,164	116,515	133,679	115,258
FUND BALANCES CARRIED FORWARD		26,726	148,928	175,654	133,679

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

LATIN LINK INTERNATIONAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Companies Act 2006, Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Latin Link meets the definition of a public benefit entity under FRS 102.

b) **GOING CONCERN BASIS OF ACCOUNTING**

The trustees have considered the net incoming resources and cash flow forecasts for a period of twelve months from the date the accounts were approved. They believe that sufficient resources exist for the charity to continue its activities and meet all liabilities as they fall due for that period and therefore deem it appropriate to prepare the financial statements on a going concern basis.

c) **FUND ACCOUNTING**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) **INCOME RECOGNITION**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

e) **EXPENDITURE RECOGNITION**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include professional fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

f) TANGIBLE FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates calculated to write off the costs of each asset over its expected useful life, which in all cases is estimated at 6 years.

g) LEASING AND HIRE PURCHASE COMMITMENTS

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rates of charge on the net obligations outstanding in each period.

h) DEBTORS

Debtors are included at the settlement amount due and prepayments are valued at the amount prepaid.

i) CASH AT BANK AND IN HAND

Cash at bank and in hand consists of all amounts held in banks and short term deposits with maturity value of 30 days or less.

j) CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

k) FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) PENSION

Pension contributions are paid to defined contributions schemes operated by the EMA Pension Scheme. The assets of the pension schemes are held in funds that are administered independently of the Company. Contributions to the EMA Pension Scheme and other non-funded pensions are charged to the Statement of Financial Activities in the period to which they relate.

m) FOREIGN CURRENCIES

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Balances denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date and all differences are taken to the Statement of Financial Activities.

LATIN LINK INTERNATIONAL
BALANCE SHEET AT 31 MARCH 2021

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	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	6	-	-
Investments		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Stock			
Debtors		12,754	9,162
Cash at bank and in hand		<u>163,162</u>	<u>124,517</u>
		<u>175,916</u>	<u>133,679</u>
Liabilities			
Creditors falling due within one year	7	262	-
Net current assets		<u>175,654</u>	<u>133,679</u>
Total assets less current liabilities			
Creditors falling due after more than one year		-	-
Net assets		<u>175,654</u>	<u>133,679</u>
The funds of the charity			
Unrestricted income funds:			
Designated	8	148,928	116,515
General	8	<u>26,726</u>	<u>17,164</u>
		175,654	133,679
Total charity funds		<u>175,654</u>	<u>133,679</u>

The notes on pages 7 to 10 form part of these accounts

Approved by the Board on 13 May 2021 and signed on its behalf by:



Michael Terry
Director and Chair of the Trustees

LATIN LINK INTERNATIONAL

NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 MARCH 2021

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2 Total Resources Expended

	Latin America Devt	Critical Incidents	Formation of Leaders	Interna'l Partnership	Interna'l Assembly	Leadership	Capital	General (Office) Fund	2021 Total £	2020 Total £	
Costs directly allocated to activities	£	£	£	£	£	£	£	£			
Bank Service Charges								123	123	377	
Books and Publications								195	195	301	
Contract Labour				105			2,468		2,573	185	
Dues and Subscriptions									-	148	
Food								-		-	
Professional fees				1,588					1,588	221	
Gifts and Donations	500			1,531					2,031	411	
Motor Expenses								-	-	-	
Office Supplies									-	-	
Postage and Delivery								63	63	-	
Printing and Reproduction								270	270	679	
Rent & Rates								-	-	-	
Salaries & Wages								-	-	-	
Software Expense								624	624	388	
Telephone								10	10	276	
Travel & Ent								(98)	(98)		
Retreats & Conferences				1,595				460	2,055	32,198	
Total resources expended	-	500	-	-	4,819	-	-	2,468	1,647	9,434	35,184

3 Net incoming (outgoing) resources for the year

This is stated after charging/(crediting) the following:

	2021 £	2020 £
Depreciation	-	-

4 Taxation

The charitable activities of the charity are exempt from Corporation Tax.

5 Trustee and staff information

No staff are employed by the charity
No remuneration was paid to the Trustees during the year.
The amount of donations made by trustees to the charity was £nil

6 Tangible Fixed Assets

There are no tangible fixed assets

7 Creditors: Amounts falling due within one year

	2021 £	2020 £
Creditors with an amount falling due within one year	272	-

LATIN LINK INTERNATIONAL

NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 MARCH 2021

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8 Movements in Funds

	At 1 April 2020 £	£	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2021 £
Designated funds:						
Latin America Development	7,874			(500)	500	7,874
International Partnership/Member support	7,874			(4,819)	4,819	7,874
International Assembly	36,299		3,259	-	18,819	58,377
Int Leadership Expenses	25,315			-	2,244	27,559
Capital	7,905			(2,468)	2,437	7,874
Critical Incidents	7,874			-	0	7,874
Formation of leaders	7,874			-	0	7,874
Leadership conference 2024	15,500				8,122	23,622
Total designated funds	116,515		3,259	(7,787)	36,941	148,928
Unrestricted funds:						
	-					-
General / Office Funds	17,164		48,150	(1,647)	(36,941)	26,726
Total unrestricted funds	17,164		48,150	(1,647)	(36,941)	26,726
Total funds	133,679		51,409	(9,434)	-	175,654

Purposes of Designated Funds

Latin America Development: Support pioneering work in countries where Latin Link has no country teams

International Partnership / Member Support: Fund to help meet the needs of underfunded members (health insurance, pension, travel home).

International Assembly: To set aside funds each year to cover the costs of running the International assembly every four years.

Capital fund: Funds set aside from the sale of freehold property for specific office equipment/materials that cannot be capitalised.

Int Leadership fund s: For travel of International team leader and Core team

Critical Incidents: To enable response to any critical or emergency incident

Formation of leaders: Fund to support training and development of leaders from Latin America

Leadership conference 2024: Accumulation of funds to facilitate the meeting of Latin Link team leaders in 2024