Charity registration number: 327165

ASIALINK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ASIALINK

INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ASIALINK

LEGAL AND ADMINSTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered charity name:	Asialink	
Trustees:	Dr Cherith Semple Rev Stephen Richmond J Curtis	 Appointed 29 February 2024
Key Management Personel		
Directors:	Rev. Gordon Stewart Mr Alex Hays	
Charity registration number:	327165	
Principal Address	Northwich Business Centre Meadow Street Northwich Business Centre Cheshire CW9 5BF	
Auditor	Riverside Accountancy Lancaster Limited Statutory Auditor Suite 2 2 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SU	
Bankers:	NatWest Bank Western Avenue Waterside Court Chatham Marine Chatham ME4 4RL	
Accountant	J A Fell & Company 40 Hoghton Street Southport PR9 0PQ	

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

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).

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.

Our main areas of focus are:

SCRIPTURE: The translation, printing and distribution of Bibles and Christian books for believers across Asia who have limited access to Scripture and related resources in their national or heart language.

WORKERS: Empowering local believers to reach their own communities in a relevant way, through both the provision and funding of training and practical support.

ACTION: Food and medical relief, community development, education and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whatever extent this is possible.

In all of our activities, we eagerly partner with likeminded agencies and the local church to bring about grassroots transformation.

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

Grant making policy

Grant-making is the primary method by which the Trust achieves its objectives in Asia, working alongside partner agencies and individuals. 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.

Grant making policy (continued)

- 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.

Achievements and performance

AsiaLink has worked towards its charitable objects during the year and the following summaries of achievements indicate the work undertaken.

SCRIPTURE
The translation, printing and distribution of Bibles and Christian books for believers across Asia who have limited access to Scripture and related resources in their national or heart language.

- 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.
- With some of the logistical constraints experienced in 2023 eased, the amount of funding utilised in this work increased to £93,488.
- Physical Bibles and New Testaments were distributed in South-East Asia, Sri Lanka and Nepal over the course of the year. We also funded the printing of a significant number of Bibles and New Testaments for countries in East Asia.
- We continued to provide audio Bibles in rural communities in Pakistan, and embarked on a project to bring digital Scripture and discipleship materials to mothers and children in South Asia. We also supported the provision of SD cards to pastors in South Asia, with each card containing a wealth of training resources in a local language.
- In 2025, our intention is to re-establish a higher level of funding towards the translation, production and distribution of Scripture and other related literature in those regions of Asia which lack them. This includes both physical and digital Scripture resources, and is seen as a core pillar of our work.

WORKERS
Empowering local believers to reach their own communities in a relevant way, through both the provision and funding of training and practical support.

- AsiaLink supported partner workers from 20 nations across the breadth of Asia, with brand new workers being provided with support in 11 of these nations during the year. The Challenge 25 project saw 25 workers supported for ministry for the very first time, with a minimum two-year funding commitment made to each, enabling them to establish their ministry on a firm footing.

Achievements and performance (continued)

- The Trust provided grants to support the ministry of local workers totalling around £354,538 during the year. Funding was targeted primarily at those areas where the local church cannot offer support to workers due to economic circumstances.
- Over £92,000 of this total was directed towards the training of individuals for effective proclamation of the gospel in their local contexts. Full-time workers and groups of lay people from at least 9 different Asian countries were supported through the funding of training during the year, with locations ranging from Central Asia to Himalayas and South-East Asia.
- Following our Ground Breakers appeal, a total of £45,000 was committed to the construction of an outreach training centre in Pakistan, with the ambition being to open the centre by autumn 2025.
- Also making up a portion of our workers funding was a series of further grants from the 'On Your Bike' fund. The appeal launched in 2021, raising funds to provide motorbikes for gospel workers in Asia whose ministry could benefit from such transportation. After a total of 73 motorbikes had been provided by the end of 2023, with motorbikes costing in the region of £1000 per vehicle depending on the model and location. A further 15 motorbikes were provided in 2024.
- In the year ahead, it is hoped that the new ministries being established as part of our Challenge 25 project will flourish. We will review each towards the end of 2025 to determine the best way forward in line with the level of restricted funds available at the time.

ACTION
Food and medical relief, community development, education and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whatever extent this is possible.

- Grants totalling a little under £150,000 were made to such projects across the year. This year, there was a heavier focus on social development projects as opposed to relief work, with there having been fewer significant natural and societal disasters to which we felt led to respond. In every instance, grants were awarded to Christian organisations and individuals with a heart for making Jesus known as they impact the lives of the poor.

Social development initiatives
- The Trust continued to support the improvement of education and continued to provide opportunities for excluded children in Myanmar, Mongolia and Pakistan. In each instance, children and their families receive the chance to learn more about Jesus Christ.
- In South-East Asia, the Trust once again aided sewing classes for young women from poor rural areas, and continued to aid the provision of shelter and vocational training for young women caught up in human trafficking, including sexual slavery.

Achievements and performance (continued)

- There was also support for training and micro-enterprise projects including fish farming, mushroom growing, jewellery production and hairdressing.
- The Trust continued to provide grants for the benefit of orphaned children caught up in conflict on the Thai/Burmese border.
- In India, the Trust continued to provide for orphaned and impoverished children along with the elderly.
- Once again, a highlight was the provision of another 600 winter kits by our partners to disadvantaged children in Mongolia, funded through our Minus 50 appeal. Each child was identified as being in need through a partnership with the local authorities, and kits were distributed by members of local churches along with an evangelistic message. A team of young adults visited Mongolia during the summer to run Bible teaching sessions for some of the recipients.
- A new project was supported in Uzbekistan, with a handful of individuals aided in establishing small businesses to support their families.

Relief work

- Provisions for the poorest were provided in South-East Asia, Nepal and the brick factories of Pakistan. Provisions were handed out at times of acute need and included rice, blankets and other essential items.

NETWORKS
To network with likeminded agencies to achieve our goals.

- AsiaLink staff were able to visit numerous projects first-hand, ensuring accountability, building trust and emphasising partnership with those on the ground. Close and regular contact with partner organisations was also maintained through channels such as Zoom and social media messaging services. Locations visited included Central Asia, Pakistan, Mongolia, Bhutan and Bangladesh.
- Tentative plans for visits to the field in 2025 are being made, with the goal of deepening fellowship and working relationships with some of our partners, and exploring new opportunities. We also recognise the value of such visits in gaining first-hand insights into the work in order to share stories effectively with churches in the West.
- AsiaLink continues to act as the UK representative for Asia Harvest, a reputable organisation with whom we partner on a number of projects.
- The Trust remains a member of iMAP, Affinity and Aontas, and staff occasionally participate in forums provided for member organisations. The Trust opted not to renew its membership with Global Connections due to the increasing costs involved, but is now a member organisation of the Evangelical Alliance.
- Exhibition stands were run at the Keswick Convention, Keswick at Portstewart, Bangor Worldwide Missionary Convention and Kinfire among other events.

Achievements and performance (continued)

PASSION

To increase the awareness of and passion for unreached people groups among Christian communities in the UK, Ireland and elsewhere.

- Visits to churches continued with over 300 presentations given throughout the year across the length and breadth of the British Isles. Relationships with new partner churches continued to be sought, and we will seek new ways to engage with other churches in the year ahead.
- In most cases, 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 typically very well received.
- To celebrate 25 years of ministry under the name ‘AsiaLink’, a series of thanksgiving events was held around the UK and Ireland, with celebrations taking place in the Republic of Ireland, Northern Ireland, Scotland, North-West England, South Wales and Suffolk. Asian partners were invited to share stories from their ministry first-hand, and they were able to engage with well over 1000 people during their visit to the UK.
- The staff team continued to work creatively, producing various resources which could be used by churches and individuals alike. This included the production of further podcast episodes (available on all major platforms) and prayer resources.
- The Trust was able to run two summer youth teams to Asia. A healthy number of applications was received and the trips ran smoothly, providing benefits to the local church in Asia whilst exposing young adults to God’s work in a very different context. Plans for 2025 include at least four such short-term trips, with a range of locations to be visited by teams of varying ages.
- The Trust continues to be a respected source of news and information for churches and individuals in the UK and beyond. The primary methods of communication continue to be the quarterly magazine and monthly emails, with occasional financial appeals as needs arise.

Some highlights of the Trust’s achievements in 2024 were:

- Supported 25 new workers through the Challenge 25 initiative, including some in countries where the organisation had not previously operated.
- Provided hundreds of winter kits to children in Mongolia, allowing the gospel to be shared with the families of every recipient.
- Supplied motorbikes to 15 more gospel workers.
- Operated two short-term trips for young people during the summer with high demand for places.

Financial review

The Charity's income primarily comprises donations from members of the public and churches. The attached accounts show that income received in 2024 was in the region of £1.18m, with the slight decrease from 2023 attributable to a lower level of income from legacies. The sustained increase in support over the past five years has been encouraging, but the Trust recognises the need for continued growth in order to cover increasing costs and to meet the many needs it is seeking to address in Asia.

During the year, the Charity provided over £615,000 in grants, representing a continued healthy level of support to projects across the continent of Asia. Staff costs were roughly the same as the previous year. The Trust will continue to monitor expenditure on staff, domestic travel and visits to projects in the field, seeking to minimise costs and maximise the value of all expenditure. Other opportunities to lower costs without inhibiting the work of the Trust will also be considered.

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. Despite an increase from the 2023 figure, the level of unrestricted funds available at the end of the period fell short of the requirements of the Charity's reserves policy and the Trust will rectify this at the start of 2025.

Performance

The Charity typically measures its performance in three ways: the amount of funds raised, the amount of funding provided to projects in Asia, and the impact of that funding. However, it is important to note that AsiaLink's charitable activities include ministry to churches in the UK and elsewhere, with a proportion of the annual expenditure being utilised to make this possible.

- £1,180,559 was raised in the year, representing a sustained high level of funding over a five year period.
- £1,082,551 was utilised for charitable activities, with a total of £615,908 provided in grants to projects in Asia – again, our second highest figure to date.
- Funding impacted 21 countries across the Asian continent, with the Charity beginning new partnerships in Central Asia, Philippines and Thailand among other nations.

Future plans

It is hoped that our short-term trips will expand into new areas in the year(s) ahead, with one trip to Central Asia being planned for summer 2025.

We continue to assess the best models of ministry and approaches to fundraising, and will seek ways to engage with new churches in the UK, Ireland and elsewhere in the year ahead.

Careful efforts are ongoing to fill vacant positions on the board of trustees.

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. A project grant budget ensures the Trustees have control over expenditure. Great efforts are also 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. This work will continue in 2025 through the implementation of further formal partnership agreements and face-to-face meetings with new contacts in their own context. Policies and processes are also in place to ensure that decisions regarding grants are made by several individuals without conflicts of interest.

Other risks to the Charity's finances 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 were:
Cherith Semple
Stephen Richmond
Julie Curtis (appointed 29th February 2024)

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 are presented with background information on the work of the Charity, and new Trustees are also encouraged to read relevant guidance provided by the Charity Commission.

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 Directors, who report to them regularly.

Key management personnel remuneration
The Trustees consider the board of Trustees and the Directors 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 Directors is reviewed annually using external data on inflation and wage growth as a benchmark.

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.

S Richmond

Rev Stephen Richmond
Trustee

Dated: 9/9/25

INDEPENDENT AUDITOR's REPORT TO THE TRUSTEES OF ASIALINK FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Asialink (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR's REPORT TO THE TRUSTEES OF ASIALINK
FOR THE YEAR ENDED 31 DECEMBER 2024

Matter on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Review of trustees' minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that the charity must follow in the year and to the date of signing the financial statements.
- The assessment of fraud was considered as low due to low cash handled and the good controls in place within the organisation.
- A review of journal entries and consideration of their appropriateness was carried out throughout the audit
- During the audit we speak to management, test the systems and speak to various members of the finance function to understand the entity its processes and the nature of trade to assist in determining if the financial statements are true and fair.
- Challenging assumptions made by management in making their significant accounting estimates.

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lyndsay Nicholson FCA - Senior Statutory Auditor
For and on behalf of Riverside Accountancy Lancaster Limited
Suite 2
2 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SU

ASIALINK

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income from:							
Donations and legacies	**3**	698,441	477,835	1,176,276	779,504	470,623	1,250,127
Investment income	**4**	4,283	-	4,283	308		308
Total income		702,724	477,835	1,180,559	779,812	470,623	*1,250,435*
Expenditure on:							
Raising funds	**5**	62,662	-	62,662	75,058	-	75,058
Charitable activities	**7**	567,411	515,141	1,082,551	710,692	475,622	1,186,314
Total expenditure		630,073	515,141	1,145,213	785,750	475,622	*1,261,372*
Gross transfers between funds		(43,822)	43,822	-	(3,836)	3,836	-
Net income/(expenditure) for the year		**28,830**	**6,516**	**35,346**	**(9,774)**	**(1,163)**	***(10,937)***
Total funds brought forward		57,353	359,009	416,362	67,127	360,172	427,299
Total funds carried forward		**86,183**	**365,525**	**451,708**	**57,353**	**359,009**	***416,362***

The Statement of Financial Activities includes gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 17-25 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Debtors	**12**	9,618	6,825
Cash at bank and in hand		459,790	429,867
		469,408	**436,692**
Less: Current liabilities			
Creditors falling due within one year	**13**	(17,700)	(20,330)
Net current assets		**451,708**	**416,362**
Net assets		**451,708**	**416,362**
Reserves			
Restricted funds	**15**	365,525	359,009
Unrestricted funds		86,183	57,353
Total funds		**451,708**	**416,362**

These financial statements were approved by the board of trustees on 9/9/25 2025, and are signed on behalf of the board by:

SRichmond

Rev Stephen Richmond
Trustee

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash absorbed by operations	**21**		25,640		(10,065)
Investing Activities					
Interest received	**21**	4,283		308	
Net cash generated from investing activities			4,283		308
Net cash used in financing activities					
Net decrease in cash and cash equivalents			29,923		(9,757)
Cash and cash equivalents at beginning of year			429,867		439,624
Cash and cash equivalents at end of year			459,790		429,867

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

1.1 Charity information

Asialink is a charitable trust governed by a trust deed dated 10th June 1986 .

1.2 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 2019 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 ACCOUNTING POLICIES (continued)

1.5 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.6 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.

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

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

1.7 Cash or 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 ACCOUNTING POLICIES (continued)

1.8 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 ACCOUNTING POLICIES (continued)

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.

1.9 Retirement benefits

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

During the year the amount of defined benefit pension scheme contributions paid amounted to £20,338 (2023 - £19,511) and this has been allocated to restricted and unrestricted funds on the basis of usage.

1.10 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 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	*Total Funds 2023 £*
Donations and gifts	698,441	477,835	**1,176,276**	779,504	470,623	*1,250,127*

4 Investments

	Unrestricted Funds 2024 £	*Total Funds 2023 £*
Interest receivable	4,283	*308*

5 Raising funds

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fundraising and publicity		
Seeking donations, grants and legacies	62,662	*75,058*

6 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.

7 Charitable activities

	Grant funded activity	Ministry work	Total 2024	Total 2023
	£	£	£	£
Staff costs	80,317	222,846	**303,163**	*306,669*
Grant funding	615,908	-	**615,908**	*708,781*
Share of support costs (see note 9)	91,608	64,010	**155,618**	*161,237*
Share of governance costs (see note 9)	3,931	3,931	**7,862**	*9,627*
	791,764	290,787	**1,082,551**	*1,186,314*
Analysis by fund				
Unrestricted funds	276,624	290,787	**567,411**	
Restricted funds	515,141	-	**515,141**	
	791,764	290,787	**1,082,551**	
For the year ended 31 December 2023				
Unrestricted funds	392,309	318,383		*710,692*
Restricted funds	475,622	-		*475,622*
	867,931	318,383		*1,186,314*

8 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Alkanesah	5,000	-
Asia Harvest	128,687	114,188
Back to the Bible	20,220	5,153
CFB Church	1,981	-
CFM	23,823	-
Chisel	6,150	23,604
Digital Ministries	8,000	10,000
Genesis	42,640	46,570
Global Impact	10,400	26,445
India Village Ministries	6,476	7,685
Japan Mission	1,080	-
Kairos	2,822	-
KCC	5,000	13,769
Laos Fish Farm	58,110	80,031
Le Kup	5,635	19,778
Life4Bangladesh	18,150	26,517
MCCP	15,418	14,579
MMC	7,365	3,816
New Life Ministries	27,000	-
Other	68,588	70,328
PGM	100,125	105,291
Prem	10,952	-
RUN	10,000	15,000
Salt and Light	3,121	-
SIL Millars	4,750	-
UDG	15,911	-
UFM	8,500	-
Impact Middle East	-	45,000
Pars Theological	-	20,000
Christian Far East Ministry	-	3,649
Shelter Asia	-	15,000
Dula International	-	18,064
ICI	-	6,314
Delhi Bible Institute	-	18,000
	615,904	708,781

9 Support costs

	Support costs	Governance costs	Total 2024	Support costs	Governance costs	Total 2023
	£	£	£	£	£	£
Support staff costs	39,731	-	39,731	37,140	-	37,140
Exchange difference	1,887	-	1,887	(194)	-	(194)
Overheads	32,291	-	32,291	38,707	-	38,707
Overseas travel costs	28,210	-	28,210	40,220	-	40,220
UK travel costs	24,352	-	24,352	14,159	-	14,159
UK motor expenses	19,939	-	19,939	21,650	-	21,650
Resources	6,064	-	6,064	5,860	-	5,860
Bank charges	3,144	-	3,144	3,695	-	3,695
Audit fees	-	4,358	4,358	-	4,143	4,143
Accountancy fees	-	3,504	3,504	-	5,484	5,484
	155,618	7,862	163,480	161,237	9,627	170,864
Analysed between charitable activities:						
Grant funded activity	91,608	3,931	95,539	101,297	4,814	106,111
Ministry work	64,010	3,931	67,941	59,940	4,813	64,753
	155,618	7,862	163,480	161,237	9,627	170,864

10 TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023 - none).

11 EMPLOYEES

The average monthly number of employees during the year were:	2024 Number	2023 Number
Administration and governance	2	2
Fundraising and charitable work	12	13
Total	14	15

Employment Costs	2024 £	2023 £
Wages and salaries	302,924	304,851
National Insurance costs	19,632	19,447
Pension costs	20,338	19,511
	342,894	343,809

The trust considers that the key management personnel comprise the directors of the charity and the trustees. The total annual cost of employment benefits, including employer pension contributions, of key management personnel was £88,067 (2023 - £84,552).

No employee earned more than £60,000 throughout the year (2023 - none).

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Gift aid receivable	9,618	6,825

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	908	824
Other taxation and social security	2,156	4,293
Accruals and deferred income	14,636	15,213
	17,700	20,330

14 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The charge to profit or loss in respect of defined contribution schemes was £20,338 (2023 - £19,511).

15 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				Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£
Anti Human Trafficking	2,101	10,840	5,000	-	7,941	7,635	(3,121)	-	12,455
Asia Harvest	17,856	106,908	102,137	-	22,627	117,670	(128,687)	3,031	14,641
Asian Workers	118,480	65,595	77,866	15	106,223	42,627	(82,891)	524	66,483
Childrens Ministries	12,434	77,606	24,294	60	65,807	43,902	(41,945)	-	67,764
Christmas Appeal	36,038	21,739	57,802	25	(0)	16,869	(1,322)	-	15,547
Digital Ministries	11,117	2,531	3,059	-	10,590	24,424	(24,920)	943	11,036
Easter Appeal	12,092	38,019	-	-	50,111	62,514	(20,473)	(27,245)	64,907
Humanitarian Evangeslism	49,552	4,541	40,612	1,079	14,560	11,420	(29,442)	23,872	20,409
Scripture Distribution & Tra	25,358	39,000	24,401	552	40,510	70,937	(71,563)	404	40,287
Specified Countries	75,142	103,843	140,450	2,106	40,640	79,837	(110,776)	42,295	51,996
Restricted Funds	360,171	470,623	475,622	3,837	359,008	477,835	(515,141)	43,822	365,524

16 Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Fund balances at 31 December 2024 are represented by:						
Current assets/liabilities	86,183	365,525	451,708	57,353	359,009	416,362

17 Financial commitments, guarantees and contingent liabilities

At the 31st December 2024, the Charity had indicated to a selection of Charities that it would be providing support to the value of £132,952 (2023: £1194,973). There are no performance conditions for these grants to be paid and the expenditure will take place predominantly in 2025.

18 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	14,400	10,000
Between two and five years	21,900	4,000
	36,300	14,000

19 Related party transactions

During the year the Charity entered into the following transactions with related parties:

During the year trustees of the charity made donations to the charity amounting to £2,000 (2023: £200).

20 Analysis of changes in net funds

The Charity had no debt during the year.

21 Cash generated from operations

	2024 £	2023 £
Deficit for the year	35,346	(10,937)
Adjustments for		
Investment income recognised in statement of financial activities	(4,283)	(308)
Movements in working capital		
(Increase)/Decrease in debtors	(2,793)	1,382
(Decrease)/increase in creditors	(2,630)	(202)
	25,640	(10,065)