

STARFISH ASIA

England & Wales - Charity number 1181649

Details

Status Registered

Legal form CIO

Registered 2019-01-21

Register [View on the Charity Commission register](#)

Contact

Address C/o Field Sullivan Limited
9 Hare And Billet Road
London
SE3 0RB

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Website <https://starfishasia.com>

Activities

Objects: THE RELIEF OF POVERTY SICKNESS AND DISTRESS, THE ADVANCEMENT OF EDUCATION AND THE ADVANCEMENT OF THE CHRISTIAN FAITH IN PAKISTAN AND OTHER COUNTRIES OF SOUTH ASIA

Activities: Starfish Asia in the UK raises and channels financial resources to known and trusted partners and charities in Pakistan that are providing direct help to the poor, mainly but not exclusively among the minority Christian community in Pakistan. Our chief concern is provision of education for the children of the poorest of the poor, as well as relief to the disabled and disadvantaged.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, People With Disabilities

Geography

- Pakistan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£654,535	£650,562	£169,498	2
2024-03-31	£650,689	£658,836	£165,525	2
2023-03-31	£578,821	£602,961	£173,672	2
2022-03-31	£526,821	£586,360	£197,812	2
2021-03-31	£642,235	£665,424	£257,351	2

Trustees

Name	Role	Appointed
Devin Scott Scobie	Chair	2019-01-21
Colin Neill Wrigley OBE		2020-11-23
Dagmar Baron		2026-02-05
Dr Nigel Paterson		2025-02-04
Dr Stephen Charles Curran		2019-01-21
MARJORIE MAY MURPHY		2019-01-21
Sheila Ann Thomas		2020-11-23

STARFISH ASIA

England & Wales - Charity number 1181649

Accounts

Charity registration number: 1181649

Starfish Asia

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Starfish Asia

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 11
Independent Examiner's Report	12 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Financial Statements	17 to 26

Starfish Asia

Reference and Administrative Details

Chairman	Devin Scobie
Trustees	Stephen Curran Marjorie Murphy Nigel Paterson Sheila Thomas Colin Wrigley
Charity Registration Number	1181649
Principal Office	St. Columba's Church St. Margaret's Place Bradford BD7 3AW
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	HSBC 184 High Street Bromley BR1 1HE

Starfish Asia

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with current statutory requirements, 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).

Statement of Trustees' responsibilities

The law applicable to charities in England and Wales require 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 period and of its financial position at the end of the period. 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;
- observe the methods and principals in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Achievement Review

This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focus on its stated purpose.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives and in planning the future activities of the charity. The trustees ensure that activities contribute to the aims and objectives they have set.

Starfish Asia

Trustees' Report (continued)

- **Purposes and aims**

The Objects of the charity are, for the public benefit, the relief of poverty, sickness and distress, the advancement of education and the advancement of the Christian faith, exclusively in Pakistan.

Pakistan is facing a serious challenge to ensure all children, particularly the most disadvantaged, attend, stay and learn in school. It was reported in the Pakistani DAWN newspaper in September 2021 that ***“Out of all children in Pakistan between the ages of five to 16 years, 32 per cent, i.e. one third, are out of school. This amounts to an estimated total of over 20 million.”*** This situation remains largely unchanged since the report. The often-marginalised Christian minority, about 2-3% of Pakistan’s 247.5 million population (2023 estimate), are amongst the poorest section of society and often discriminated against. They have little realistic access to education from the national or provincial governments, especially when living (as the vast majority do) in Christian slum/commune areas. The high inflation rate – averaging 30.8% in 2023 - and the associated raise in the cost of living is exasperating the situation for the very poorest in Pakistan.

The selection of beneficiaries is carried out by the executive of the Board of Starfish Pakistan, an independent registered Trust in Pakistan, whose trustees are respected members of the Pakistan Christian community. Close contacts are maintained between the UK and Pakistan Boards and, during this financial year, both boards have strengthened communications at board level between the two countries.

Starfish Pakistan is also responsible for the distribution of grants to the supported projects. Grants are paid monthly to locally registered trusts which oversee schools and other institutions run by trusted Pakistani Christian leaders. Due to a change in the law concerning Trust registration, along with local bureaucracy we have identified significant challenges in this regard. Taking on expert advice, Starfish Pakistan are in the process of registering under The Society Act as Starfish Hope Foundation.

Once registered, they will be able to seek full charitable status and tax exemption. It has also been Starfish Pakistan’s practice over a number of years to distribute teacher stipends directly to individual teachers through their mobile phones. This system was introduced in order to increase transparency and show that teachers were receiving the agreed amounts. The principal criteria are that the selected schools support the poorest families in the community, and that evidence is provided that the aims and objectives of the charity are being implemented and achieved. There is constant and regular interaction between Starfish Pakistan and Starfish Asia, especially in regard to the disbursement of restricted funding made to approved projects. The relationship between Starfish Asia and Starfish Pakistan is documented in a Partnership Agreement, updated in June 2017. A new agreement was put in place in September 2022 and will run till 2027.

In February 2025 Starfish Asia in the UK formally parted company with its founder Mr. Michael Wakely when his final Board term ended, although Mike remains at hand for background information as well as relating to trusts connected with the Bible Curriculum course. His wife Kerstin’s official role has also ended due to her poor health.

Two highly valued part-time employees continue to work for the charity. Mr Robert Bavington as CEO and Mrs Elizabeth Ellis as Administrator. This year we have used the additional services of Mr. Neville Hilton to develop new funding strategy and partners. He has been employed initially on a freelance/consultancy basis.

We continue to use Susie Arther of GSGSorted as our accountant. All are fully approved by, and answerable to, the Trustees.

- **Achievements and performance**

The C.E.O’s Report sets out the significant achievements and performance during the year.

Starfish Asia

Trustees' Report (continued)

Financial review

Whilst Starfish Asia does not make any unconditional grant commitments, we continue to work with a local partner for each school and every attempt is made to grant to each supported school or project a monthly amount which meets an agreed proportion of its costs. To achieve this, the charity stresses in all of its literature the need for regular committed giving by its own supporters. The trustees are provided with detailed management accounts which report progress and performance.

The charity aims to maintain a balance of unrestricted funds of equivalent to being able to provide a minimum of three months support, which currently equates to around £90,000 to cover both expenses in Pakistan and UK (£20,000 required for UK alone). The balance in the unrestricted funds at the end of this period is around £121,000. The Trustees believe this was a wonderful answer to prayer as we had to take serious action in January as our unrestricted reserves fell as low as £30,000 for a number of months at the end of 2024, triggering a number of ex officio meetings and a range of actions which, God-willing, we hope will not need to be implemented. The charity remains aware of the importance of boosting and maintaining reserves to at least a three-month level and continues to seek to increase support to existing and, we hope in time, more projects in Pakistan as funding allows.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

- **Risk within Pakistan**

The most significant operational risk concerns the selection of beneficiaries and the distribution of grants within Pakistan. The trustees consider that the processes and arrangements made with the trustees of Starfish Pakistan are sufficient to ensure that grants are made only to those schools which meet the criteria of providing basic education and care in a Christian context to the poorest in society.

With the continuing political unrest one is never certain as to how any new Pakistan government might view the NGO sector and its ability to send foreign money into the country. The trust notes an increased tendency from the local bank to require extra information before allowing the monthly transfer of funds to go through. Work is also urgently underway for the re-application as a trust due to changes in trust law in Pakistan and with that application for tax exemption due to charity status.

- **Currency fluctuation risk**

Over this financial year the exchange rate has largely been more stable than in 2023/24 and in line with what was budgeted for. Inflation is still high in Pakistan and the effects are felt by schools and teachers. The price of energy and petrol is often commented on in discussion with Starfish Pakistan staff and our partner schools.

- **Fund-raising risks**

Starfish Asia continues to stand (by God's grace) on donations from individuals, Trusts and Churches / organisations. The levels of commitment have generally stayed stable. However, a couple of regular partners have not been able to continue supporting at the same level with one stopping support completely. This led to emergency steps being taken early in 2025 and feel a deep debt of gratitude to God and our donors that they responded positively and thus only limited cuts to our work in Pakistan were required. There is undoubtedly a harder fundraising climate than previously. We are undeterred and in order to push forward in the area of fund-raising, we engaged a fundraising consultant for a set number of hours. This coming year we hope to bring him on board as an ordinary member of staff as well as engaging a consultant to initiate new fundraising drives aimed at social media and the younger generation.

Starfish Asia

Trustees' Report (continued)

Structure, governance and management

The trustees who served during the accounting period and up to the date of signature of the financial statements were:

- Devin Scobie (trustee) (Chair from 19th March 2020)
- Sheila Thomas (trustee) (Vice Chair from 12th September 2023)
- Michael Wakely (trustee) (term ended/stepped down in February 2025)
- Marjorie Murphy (trustee)
- Dr Stephen Curran (trustee)
- Colin Wrigley (trustee)
- Dr Nigel Paterson (trustee) joined in February 2025

The trust deed provides for a minimum of three trustees. The induction and training of new trustees into the work of the charity and responsibilities is undertaken by the C.E.O and the Chairman of the CIO.

The trustees met five times this financial year including two face to face meetings in London. This included an extra meeting on zoom in the light of the financial issues being faced. The Chair, Vice Chair and CEO speak regularly and informally between meetings. The trustees agree the broad strategy and areas of activity of the charity and performance. Management decisions and the daily conduct of the Trust including fund-raising, partnership decisions related to the projects in Pakistan, etc. are taken by the CEO, subject to the Trust's policies and the final oversight of the Board. Decisions of Policy, appointment of staff and major financial commitments are made by the Board.

Devin Scobie, as Chair, visited Pakistan three times in this year (albeit one visit was in a personal capacity in March 2025) and Nigel Paterson visited twice. On both occasions, Nigel delivered English training and Devin developed and delivered a bespoke advanced course for senior staff in November 2024. Subject to the ongoing security situation with India, a variation on this has been requested for November 2025.

As CEO, Rob Bavington made two three-week visits in October 2024 and February/March 2025 both visits were busy every day and detailed reports were shared with the UK Board afterwards. His March 2025 visit overlapped (deliberately) with Devin for a couple of days.

- **Relationship to Starfish Pakistan**

Starfish Pakistan is an independent Trust registered in Pakistan with its own Board of Trustees and financial audit. Starfish Asia provides funds to Starfish Pakistan on the basis of a signed 'Partnership Agreement'. This agreement is for a period of 5 years and runs till September 2027.

- **Salaries and benefits**

Mr Robert Bavington's salary has been set by the trustees and is reviewed on an annual basis. Mrs Elizabeth Ellis continues to work part-time on a salary decided by the trustees, also reviewed annually. Accountancy charges are paid to Ms Susie Arther of GSG Sorted. The work undertaken by Mr. Neville Hilton was agreed by the Trustees and overseen by the CEO. This was a "maximum" number of hours and cost which so far has not been reached. The charity has no trading subsidiaries. No employment benefits have been paid to either staff or trustees.

Starfish Asia

Trustees' Report (continued)

- **Overseas expenditure**

Funds transferred overseas, exclusively to Pakistan, have all been sent via regulated Bank transfer from the Starfish Asia account, held with HSBC, UK, to the Starfish Pakistan account in Faysal Bank, Lahore. No cash is hand-carried or transferred by any other means overseas. No funds are sent by any means direct to projects or personal accounts. This also applies to transfers made to The Elisabeth Memorial Welfare Trust (EMWT) with whom we have a Partnership Agreement.

All funds sent to Starfish Pakistan (a Registered Trust) and EMWT (a Registered Trust) are subject to annual Audit and to the checks and balances set in place by the trustees of the respective trusts. Most funds are transferred as Restricted Funds designated for specified projects. According to the rules of the Audit, no funds were transferred to any personal accounts.

The trustees are satisfied that the charity's risk management policy and procedures adequately address the risks to the charity arising from its activities where it operates.

- **Income from outside the UK**

Starfish Asia continues to work hard to build stronger relationships with partners in USA and Canada. This has resulted in extra funds coming from overseas. The CEO plans to revisit Canada in September to help boost the local groups fundraising abilities. Starfish Asia continues to be encouraged by its partnership with BKF, Netherlands whereby they will make regular donations for a number of schools and projects in Pakistan. This coming year they plan to provide support for 2 further schools.

- **Appointment of External Examiner**

Mr. Tim Sullivan of Sullivan Field, Chartered Accountants, continue as our External Examiner for the current financial period.

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

Devin Scobie

Chairman

Dated: 2025

C.E.O's REPORT: APRIL 2024 – MARCH 2025

Overview

This has been a further year of consolidation and transition from the past into the beginning of new ways of working and an enlarged vision. Most significant is the stepping back of Mr. Mike Wakely, the founder of the organisation. This is still very recent and the Board is sure the effects will be felt this coming year too, although most feedback has 'assumed' he would be retiring soon.

Reordering of foundations take time but there is a real sense, not ignoring the difficulty of the current climate, that once these foundations have been re-established we will be in a very good place to significantly increase our income and the impact we can make in Pakistan – to the Glory of God. Neville has made a great start on our fundraising strategy and now as we begin to follow this through with various fund-raising initiatives we will get nearer the ambitions of the Case for Support – Changing Destinies.

Starfish Asia

Trustees' Report (continued)

Over this financial year however, the main focus of the work has been continuing providing education to over 9500 children, giving support and training to over 450 teachers as well as providing scholarships to over 200 young people for further and higher education. We see the hand of God in the midst of some dark times and see his leading as we come out the other side.

- Work continues to bring clarity and efficiency to the scholarship programme. There is compliance with the new guidelines for accepting students onto the programme but far more work needs to be done in the follow up. Allocation of the budget is complicated due to the varying times during the year when different results are announced and courses start etc. There is also a growing awareness that the maximum amount offered for each scholarship student is small in comparison to the entire cost of further and higher education. This leads to student drop out and an increased debt burden especially on the poorest. This year we hope to increase the amount provided to each applicant by reducing the number of scholarship students. This should also make the follow up of these students easier.

- The issue of educational dropout is one that we must seriously consider for future projects, finding ways to keep children in school till they complete their matriculation. Steps have been taken in partnership with BKF to produce a film where parents who have seen their children go all the way through school, speak of the benefits this has made. The film will be shown at school parent teacher meetings and possibly at wider community events , church services etc.

- Teacher training focus on improving English has continued, led by Nigel Patterson and Devin Scobie. Further visits and training is planned in November.

- Rob has visited Pakistan twice, Devin and Nigel once each overlapping their time. Starfish Singapore sent a team out in October and successfully ran (nobly assisted by the Starfish Pakistan team) two competition days. They will repeat this again this year but in a smaller format with just the schools they support. Representatives from BKF also visited one for the first time.

- The end of the year was over-shadowed by the serious financial situation we found ourselves in and the very real threat that many projects would lose their support. Discussions within the board were mixed concerning the best way to tackle such a crisis. It is hard to get an appropriate balance between the faith aspect of our fund-raising and the human requirements to make decisions based on what we actually know and see.

- With Mike Wakely's term as trustee coming to an end in February 2025, it seemed an appropriate time for him to be released of the burden of trusteeship after nearly 25 years of incredible hard work and service. Starfish Asia is, undoubtedly, the success it is today by the grace of God working through Mike and Kerstin. Although the stepping back is painful, Mike continues to be involved in fund-raising for the bible curriculum and of course remains interested in the lives of the people he has worked to encourage and inspire over the past 25 years.

Consolidation at Home and Abroad

- **The UK Board:** Throughout the year we have discussed the need for a strengthening of the UK Board. We have been blessed with Dr Nigel Paterson joining the team but further strengthening is required. Devin Scobie has given approximately 12 months' notice that he intends stepping down as Chair around March 2026. By then he will have served six years and although he will be happy to serve his remaining term as a Trustee, he feels it is time for 'new blood'. Marjorie Murphy has also indicated her intention to retire from the Board early 2026. It is hoped that new board members might bring expertise in finances and HR. Experience of how Pakistan works is helpful but not essential.

Starfish Asia

Trustees' Report (continued)

UK leadership and staff team: Rob Bavington continues to work closely together with Liz Ellis. Their weekly pattern of Monday prayer (together with Mike until he stepped back) has given a firm foundation for a shared understanding and vision for the work. With Neville Hilton joining the team as a consultant, has led to the day changing to Friday and also includes Danishmand. Neville's impact is felt in various areas not simply the development of a fund-raising strategy but also on our communications in general. Him joining the team as an employee will lead to further development in these areas. All this highlights the importance of the team dynamic where we all bring our area of expertise to the table and are given the freedom (under responsibility) to function well.

Starfish Forum: Representatives from BKF, Starfish Singapore and Starfish Asia (Canada) meet twice a year to hear from Danishmand and Rob as well as feedback about their own situations. This group is now established and beginning to function not simply as an "reporting back" forum but also as a place to brainstorm the issues we each see and work on what parts of the solution each organisation can help with. One of the recent discussions was concerning the need for standardisation with regard to expectations of what Starfish Pakistan can offer which include standard reporting on supported projects.

Leadership in Pakistan: Rev. Danishmand Wasti and his wife Jasmine continue to grow into the leadership of the work in Pakistan. Inevitably, as Danishmand nears his 70th birthday (he was 67 in March 2025), preparations need to be made for a smooth and positive transition to the next person. Initial discussions have been had with a selection of Pakistan board members. This process will develop further this year with the hope that a formal process of finding a successor might begin in 2026. It is hoped that a number of capable, trustworthy, mature Christians can be identified as a possible successor, giving the Pakistan board (with input from the UK) the best possible chance of finding a suitable replacement.

Diversification: With many other challenges throughout this financial year, the work of finding other suitable local partners to work with / through has not advanced. Our partnership with the Elizabeth Memorial Welfare Trust is working very well. Through this trust we support 4 schools and a program of discipleship development in partnership with the Open Theological Seminary (OTS) within 13 schools not connected with Starfish Pakistan. This work is overseen by Walter Waheed who now also looks after the 30 or so schools connected to Starfish Pakistan who have requested OTS trainers. With Caroline joining the team and taking the lead in professional development the need to seek out other to help with this takes a bit of a back seat. It will be up to her and Danishmand to see the best way forward and make recommendations for how to proceed.

Achievements in Pakistan

Everything that Starfish Asia is able to achieve is dependent on three things. Firstly, the amazing overall care and sovereign control of God, of which we are regularly aware. Secondly, the constant generosity of our donors, supporters and friends, without whose partnership little would be possible. Thirdly, the dedication and hard work of the staff, volunteers, project leaders and teachers in all the schools and projects we support in Pakistan. We give thanks to God for them all.

In 2024-2025 we have continued to help over 9,500 children receive an education with Christian values and Bible teaching. In this period, we been able to:

- Provide support to approximately 50 schools with regular monthly financial help, mainly for teachers' salaries. We have also supported 4 homes and centres for children with special needs as well as a community health project. Despite the well documented worry about funding we were able to increase salaries for our teachers by between 5-8% with the lowest paid getting proportionally more.

Starfish Asia

Trustees' Report (continued)

- Supported Starfish Pakistan in their initiative to provide a number of schools in Lahore with good quality medical information and health check-ups. 240 students took part and received health cards for reduced cost medical treatment.

Celebrate the opening of the new and renovated parts of the Ananias Rehabilitation Home. They now have a wonderful hall to hold their events as well as refurbished bedrooms, washing facilities and two fully equipped computer rooms with 24 computers. They have also been able to increase the number of girls they can now have at school and living in the accommodation.
- Supported 6 schools who put on special Christmas celebrations for staff and students.

Begin the building of a new school in Waheedabad. This is due to be completed in July. The Rightway school building has been completed with extra help from a church in Seattle, USA. Ambrose school received funds from Starfish Asia (Canada) to complete their building works.
- Give fee scholarship awards to more than 200 students with 132 now coming from Starfish supported schools.

Provide sets of textbooks to all our supported schools plus a further 27 schools we're in contact with. This was over 12,000 sets of books. We also continued to provide Bible Curriculum books, not only to our schools but also to other schools via Chopan Trust and EMWT. In total around 20,000 bible curriculum books have been distributed. There has also been a focus not simply with distribution but providing support to teachers so they can best use the Bible curriculum books.
- Hold, not only our summer training for teachers, but a number of extra sessions for both teachers (to improve their English) as well as project leaders (to improve their understanding of running a school). This included special session for teachers of year 9 and 10 to help them understand the criteria for the Matriculation exams and how best to help students pass well.
- Carry out regular visits to all schools, through Danishmand, Jasmine and Johnson. Thus, we have managed in keeping a watchful eye on how the schools are performing, issues that need addressing, as well as gaining better insight into their accounting systems and noting improvements in many schools. It is now easier to see the financial situation of each project and decide where extra resources are needed.
- Hold mock exams for the majority of year 9 and 10 students. These "unified exams" gave the pupils an experience of what to expect from their actual exams and gave the teachers a chance to see where the pupils needed improvement.
- Forge better links with our partners in other countries. We have seen an increase in support from USA as well as Canada. Starfish Singapore has been re-vitalised and provided extra funding when requested. They report their support base as being stable and are taking the initiative to publicise the work and encourage involvement at different levels. Even relationships with BKF in The Netherlands has been strengthened and they are looking to help support a number of extra schools.
- Focus more on quality. With the extra pressure on finances, we have chosen to focus on improving quality in our schools. This led to the stopping of support to 3 schools on the basis that, despite support and encouragement, no serious attempt was made to improve standards. Support was also withdrawn from one residential home due to poor management.

Starfish Asia

Trustees' Report (continued)

Targets outlined from last year's report:

- Increase the support raised by £400,000 – The income remained at around the same level as last year despite the hardening conditions for fundraising. It has also taken longer to get extra support on the fundraising side.
- Form strategic partnerships for the oversight and support of existing schools including working with the Starfish Pakistan board to look at the long-term structure and leadership of Starfish Pakistan. – Steps have now been taken to start this process.
- Increase the number of supported projects through increased number of partners. – Although we are working on a number of new partnerships, they have been slow to get going and one faltered at the very last hurdle.
- Develop a strategy for teacher training which includes regular, localised teacher development. – This coming summer will be the start of a new way of working for professional development with a special retreat for the project heads followed by shorter targeted training for teachers before the start of each term.
- Identify a “Champion” to develop initiatives for raising awareness and funds for Starfish USA. – We are currently receiving more regular funds from USA than previously through partnerships with a church and 2 mission organisations. However, we are still to identify a suitable “champion” that can properly initiate and develop new relationships.
- See increased support from Starfish Asia Canada, Singapore and BKF – Through the Starfish Forum we are seeing an increase in commitment and responsibility from these organisations. Starfish Asia Canada has only managed to move slowly towards its goals of supporting 5 schools but progress in setting up a committed “board” is promising.

Plans for the future

Starfish Asia remains primarily committed to supporting education in Pakistan and to see increasing quality within all supported projects. We are still working towards being in a position to improve the quality of the schools we currently support AND look to providing support for more schools. We continue to work to, not only release new and increased funding, but also fundamentally look at our working practices and think creatively so as to support practical solutions which make an impact. Our emphasis remains to help those from poor families mainly (but not exclusively) from the deprived Christian community in Pakistan. In order to accomplish this, we continue the slow process of forging strategic partnerships both in Pakistan as well as other parts of the world, not only to bring in increased financial support but also expertise, innovation and practical solutions.

Starfish Asia

Trustees' Report (continued)

In the light of this we set targets for the coming year:

2025 -2026:

- Increase the support raised to almost £1 Million mainly through new partners.
- Increase the number of support schools to over 50.
- Explore models of self-sufficiency for our “Star Schools” and set up at least one exploratory project.
- To have 75% pass rate for Matriculation exams with grade C or above.
- To have complete statistics on our scholarship students (end of year grade, final grade and what they went on to do).
- Implement the new teacher training strategy headed up by Caroline.

Finally

These are our goals and we know they can only be attained by the grace of God and the extraordinary generosity of our donors, supporters, and friends – and also by the heroic hard work and dedication of our staff and all the teachers in the schools and projects we are committed to in Pakistan, and the time invested by our two part-time UK staff members and our (voluntary) Board members

Rob Bavington

Chief Executive Officer, Starfish Asia

Starfish Asia

Independent Examiner's Report to the trustees of Starfish Asia

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of Starfish Asia you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Starfish Asia's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since Starfish Asia's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Starfish Asia as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Starfish Asia

Independent Examiner's Report to the trustees of Starfish Asia (continued)

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Timothy Sullivan FCA
ICAEW
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

31 October 2025

Starfish Asia

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:							
Donations and legacies	3	377,295	275,050	652,345	259,886	387,838	647,724
Investment income	4	<u>2,190</u>	<u>-</u>	<u>2,190</u>	<u>2,965</u>	<u>-</u>	<u>2,965</u>
Total income		<u>379,485</u>	<u>275,050</u>	<u>654,535</u>	<u>262,851</u>	<u>387,838</u>	<u>650,689</u>
Expenditure on:							
Raising funds		(4,103)	-	(4,103)	(698)	-	(698)
Charitable activities	6	<u>(323,356)</u>	<u>(323,103)</u>	<u>(646,459)</u>	<u>(293,374)</u>	<u>(364,764)</u>	<u>(658,138)</u>
Total expenditure		<u>(327,459)</u>	<u>(323,103)</u>	<u>(650,562)</u>	<u>(294,072)</u>	<u>(364,764)</u>	<u>(658,836)</u>
Net movement in funds		52,026	(48,053)	3,973	(31,221)	23,074	(8,147)
Reconciliation of funds							
Total funds brought forward		<u>68,350</u>	<u>97,175</u>	<u>165,525</u>	<u>99,571</u>	<u>74,101</u>	<u>173,672</u>
Total funds carried forward	18	<u><u>120,376</u></u>	<u><u>49,122</u></u>	<u><u>169,498</u></u>	<u><u>68,350</u></u>	<u><u>97,175</u></u>	<u><u>165,525</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 17 to 26 form an integral part of these financial statements.

Starfish Asia

(Registration number: 1181649)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	12	18,560	21,310
Cash at bank and in hand	13	<u>158,029</u>	<u>151,435</u>
		176,589	172,745
Creditors: Amounts falling due within one year	14	<u>(7,091)</u>	<u>(7,220)</u>
Net assets		<u>169,498</u>	<u>165,525</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		49,122	97,175
Unrestricted income funds			
Unrestricted funds		<u>120,376</u>	<u>68,350</u>
Total funds	18	<u>169,498</u>	<u>165,525</u>

The financial statements on pages 14 to 26 were approved by the trustees, and authorised for issue on 31 October 2025 and signed on their behalf by:

.....
Devin Scobie
Chairman

The notes on pages 17 to 26 form an integral part of these financial statements.

Starfish Asia

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		3,973	(8,147)
Adjustments to cash flows from non-cash items			
Investment income	4	<u>(2,190)</u>	<u>(2,965)</u>
		1,783	(11,112)
Working capital adjustments			
Decrease/(increase) in debtors	12	2,750	(11,067)
(Decrease)/increase in creditors	14	<u>(129)</u>	<u>1,353</u>
Net cash flows from operating activities		4,404	(20,826)
Cash flows from investing activities			
Interest receivable and similar income	4	<u>2,190</u>	<u>2,965</u>
Net increase/(decrease) in cash and cash equivalents		6,594	(17,861)
Cash and cash equivalents at 1 April		<u>151,435</u>	<u>169,296</u>
Cash and cash equivalents at 31 March		<u><u>158,029</u></u>	<u><u>151,435</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:

32 Beck Lane
BR3 4RE

Starfish Asia is a charitable incorporated organisation.

These financial statements were authorised for issue by the trustees on 31 October 2025.

2 Accounting policies

Statement of compliance

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Starfish Asia meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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 allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations and grants	340,656	275,050	615,706	620,239
Gift aid reclaimed	36,639	-	36,639	27,485
	<u>377,295</u>	<u>275,050</u>	<u>652,345</u>	<u>647,724</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,190	2,190	2,965

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising costs		4,103	4,103	698

6 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Office and administration expenses		14,441	12,960
Management expenses		74,992	54,369
Travel and subsistence		3,058	4,075
Bank charges		2,879	2,197
Grant funding of activities	9	491,386	518,331
Staff costs		31,724	30,763
Support costs	8	27,979	35,443
		646,459	658,138

7 Trustees remuneration and expenses

During the year one trustee were reimbursed travel and subsistence and printing, postage and stationery expenses amounting to £1,563 (2024 - two trustees reimbursed travel and training expenses of £1,691).

Donations made by the trustees without any conditions attached totalled £Nil for the year (2024 - £14,416).

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Analysis of governance and support costs

Support Costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Staff costs			
Wages and salaries	22,642	22,642	21,333
Pension costs	679	679	640
Meeting expenses	451	451	517
Staff training	-	-	8,700
Independent examiner's fee	4,207	4,207	4,253
	<u>27,979</u>	<u>27,979</u>	<u>35,443</u>

9 Grant-making

Analysis of grants

Below are details of material grants made to institutions.

Name of institution	2025 £	2024 £
School Books and Bibles	29,803	34,072
Scholarships	36,138	32,592
Talent Ministry	12,600	11,348
Blair Trust Model Schools	32,963	26,968
Holy Shepherd Grammar School	9,574	12,294
Ghuri Education Development Society	10,647	10,635
Dean Public School	4,806	4,571
Other	354,855	385,851
	<u>491,386</u>	<u>518,331</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	53,442	51,200
Pension costs	<u>1,603</u>	<u>1,536</u>
	<u><u>55,045</u></u>	<u><u>52,736</u></u>

The number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Operation	1	1
Administrative	<u>1</u>	<u>1</u>
	<u><u>2</u></u>	<u><u>2</u></u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £Nil (2024 - £30,763).

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Debtors

	2025 £	2024 £
Prepayments	3,101	3,214
Accrued income	-	10,200
Other debtors	<u>15,459</u>	<u>7,896</u>
	<u><u>18,560</u></u>	<u><u>21,310</u></u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	<u>158,029</u>	<u>151,435</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,011	2,073
Other creditors	315	307
Accruals	<u>4,765</u>	<u>4,840</u>
	<u>7,091</u>	<u>7,220</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,603 (2024 - £1,536).

16 Commitments

Starfish Asia continues to support many projects and related costs of which monthly funding has been committed. The monthly commitment amounts to £53,446. The commitments are in Pakistani Rupee PKR18,845,500 exchange rate PKR352.6072/£1 at 31 March 2024.

There is no legal obligation to continue this funding and the level of regular funding may decline if sufficient reserves are not available. Funds will be paid to Starfish Asia, Pakistan who will distribute these monies to the agreed entities. Continued funding is dependent on evidence being provided showing the aims and objectives of the charity are being implemented and achieved. Monthly commitments will be funded from current reserves and future income.

17 Related party transactions

There were no related party transactions in the year.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Funds	68,350	379,485	(327,459)	-	120,376
Restricted funds					
Five Model Schools	-	15,000	(15,000)	-	-
School Books and Bibles	5,704	15,835	(21,310)	-	229
Scholarships	4,440	23,911	(33,626)	-	(5,275)
Bible Curriculum	17,815	12,000	(11,613)	-	18,202
Building Fund	37	-	-	(37)	-
Lighter for Life Ministries	5,604	-	-	(5,604)	-
The Voice of Childen School	7,360	-	-	(7,360)	-
Other Support for Schools in Pakistan	55,963	58,650	(58,567)	(45,601)	10,445
Staff and Spiritual Development	3	-	-	-	3
School Upgrades	12	-	-	-	12
Star Shine School	19	-	-	(19)	-
Flood Appeal/Relief	218	-	-	-	218
Regular Support for schools in Pakistan	-	135,790	(155,664)	43,528	23,654
Chopan Trust	-	12,764	(11,714)	-	1,050
Teacher Training	-	1,100	(1,128)	28	-
OM George Verwer Mission	-	-	(14,481)	15,065	584
	<u>97,175</u>	<u>275,050</u>	<u>(323,103)</u>	<u>-</u>	<u>49,122</u>
Total funds	<u>165,525</u>	<u>654,535</u>	<u>(650,562)</u>	<u>-</u>	<u>169,498</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	99,571	262,851	(294,072)	68,350
Restricted funds				
Five Model Schools	-	24,000	(24,000)	-
School Books and Bibles	340	23,363	(17,999)	5,704
Scholarships	11,925	25,107	(32,592)	4,440
Bible Curriculum	17,093	18,000	(17,278)	17,815
Building Fund	37	-	-	37
Lighter for Life Ministries	3,797	9,500	(7,693)	5,604
The Voice of Childen School	5,221	12,200	(10,061)	7,360
Other Support for Schools in Pakistan	23,026	271,456	(238,519)	55,963
Staff and Spiritual Development	12,246	-	(12,243)	3
School Upgrades	198	560	(746)	12
Star Shine School	-	3,652	(3,633)	19
Flood Appeal/Relief	218	-	-	218
	<u>74,101</u>	<u>387,838</u>	<u>(364,764)</u>	<u>97,175</u>
Total funds	<u>173,672</u>	<u>650,689</u>	<u>(658,836)</u>	<u>165,525</u>

The specific purposes for which the funds are to be applied are as follows:

The larger restricted funds are listed above and are all for the support of schools in Pakistan and all paid to Starfish Pakistan who arrange local distribution of funds.

Previously grouped together restricted fund has new been split to include the regular support that the charity gives to schools shown as a transfer.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Current assets	127,467	49,122	176,589
Current liabilities	(7,091)	-	(7,091)
Total net assets	<u>120,376</u>	<u>49,122</u>	<u>169,498</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	75,570	97,175	172,745
Current liabilities	(7,220)	-	(7,220)
Total net assets	<u>68,350</u>	<u>97,175</u>	<u>165,525</u>

STARFISH ASIA

England & Wales - Charity number 1181649

Accounts

Charity registration number: 1181649

Starfish Asia

Annual Report and Financial Statements
for the Year Ended 31 March 2024

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Starfish Asia

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 10
Independent Examiner's Report	11 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Financial Statements	16 to 26

Starfish Asia

Reference and Administrative Details

Chairman	Devin Scobie
Trustees	Stephen Curran Marjorie Murphy Sheila Thomas Michael Wakely Colin Wrigley
Charity Registration Number	1181649
Principal Office	32 Beck Lane Beckenham Kent BR3 4RE
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	HSBC 184 High Street Bromley BR1 1HE

Starfish Asia

Trustees' Report

The trustees of the Starfish Asia CIO here present the report and financial statements for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with current statutory requirements, 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)" (effective 1 January 2019).

Statement of Trustees' responsibilities

The law applicable to charities in England & 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 period and of its financial position at the end of the period. 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;
- observe the methods and principals in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Achievement Review

This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focus on its stated purpose.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives and in planning the future activities of the charity. The trustees ensure that activities contribute to the aims and objectives they have set.

Starfish Asia

Trustees' Report (continued)

Purposes and aims

The Objects of the charity are, for the public benefit, the relief of poverty, sickness and distress, the advancement of education and the advancement of the Christian faith, exclusively in Pakistan.

Pakistan is facing a serious challenge to ensure all children, particularly the most disadvantaged, attend, stay and learn in school. It was reported in the Pakistani DAWN newspaper in September 2021 that "Out of all children in Pakistan between the ages of five to 16 years, 32 per cent, i.e. one third, are out of school. This amounts to an estimated total of over 20 million." The often marginalised Christian minority, who are amongst the poorest section of society and often discriminated against, have little realistic access to education from the national or provincial governments. The high inflation rate and the associated raise in the cost of living is exasperating the situation for the very poorest in Pakistan.

The selection of beneficiaries is carried out by the executive of the Board of Starfish Pakistan, an independent registered Trust in Pakistan, whose trustees are respected members of the Pakistan Christian community. During this financial year one trustee has resigned due to a change in his circumstances with two new members being added, bringing expertise from within the Christian and educational management world. Starfish Pakistan is also responsible for the distribution of grants to the supported projects. Grants are paid monthly to locally registered trusts which oversee schools and other institutions run by trusted Pakistani Christian leaders. Due to a change in the law concerning Trust registration, along with local bureaucracy we are noticing significant challenges in this regard. This includes the blocking of trust bank accounts making our practices harder to fulfil. It has also been Starfish Pakistan's practice over a number of years to distribute teacher stipends directly to individual teachers through their mobile phones. This system was introduced in order to increase transparency and show that teachers were receiving the agreed amounts. The principal criteria are that the selected schools support the poorest families in the community, and that evidence is provided that the aims and objectives of the charity are being implemented and achieved. There is constant and regular interaction between Starfish Pakistan and Starfish Asia, especially in regard to the disbursement of restricted funding made to approved projects. The relationship between Starfish Asia and Starfish Pakistan is documented in a Partnership Agreement, updated in June 2017. A new agreement was put in place in September 2022 and will run till 2027.

Starfish Asia in the UK engages few volunteers. Mr. Michael Wakely and his wife continue to work as volunteers (without pay) although Kerstin's official role has now basically ended due to ill health. Our two part-time employees continue to work for the charity. Mr Robert Bavington as CEO and Mrs Elizabeth Ellis as Administrator. This year we have begun working with Ali Geake Communications who have provided staff and trustees with training in Fund-raising as well as producing a new Case for support entitled Changing Destinies. We continue to use Susie Arther of GSGSorted All are fully approved by, and answerable to, the Trustees.

Achievements and performance

The Executive Trustee's Report sets out the significant achievements and performance during the year.

Financial review

Whilst Starfish Asia does not make any unconditional grant commitments, every attempt is made to grant to each supported school or project a monthly amount which meets an agreed proportion of its costs. To achieve this, the charity stresses in all of its literature the need for regular committed giving by its own supporters. The trustees are provided with detailed management accounts which report progress and performance.

Starfish Asia

Trustees' Report (continued)

The charity aims to maintain a balance of unrestricted funds of equivalent to being able to provide a minimum of 3 months support, which currently equates to around £90,000 to cover both expenses in Pakistan and UK (£20,000 required for UK alone). The balance in the unrestricted funds at the end of this period is around £71,000. The charity continues to seek to increase support to more projects in Pakistan as funding allows.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk within Pakistan

The most significant operational risk concerns the selection of beneficiaries and the distribution of grants within Pakistan. The trustees consider that the processes and arrangements made with the trustees of Starfish Pakistan are sufficient to ensure that grants are made only to those schools which meet the criteria of providing basic education and care in a Christian context to the poorest in society.

In December 2023 Starfish Pakistan applied for re-registration with the Economic Affairs Division of the Government of Pakistan. This was finally approved March 2024, and an MOU signed granting Starfish Pakistan the right to receive funds from overseas until December 2027.

With the continuing political unrest one is never certain as to how any new government might view the NGO sector and its ability to send foreign money into the country. The trust notes an increased tendency from the local bank to require extra information before allowing the monthly transfer of funds to go through. Work is also urgently underway for the re-application as a trust due to changes in trust law in Pakistan and with that application for tax exemption due to charity status.

Currency fluctuation risk

Over this financial year the exchange rate has largely been stable, however even a small drop in value has had an impact in the amount of money needing to be sent each month. The previous budget was affected as the rate did not rise to the level predicted. Inflation is still currently running at around 20%, the effects on schools and teachers is often commented on in discussion with Starfish Pakistan staff. Although general fund reserves are still healthy we are aware that there is a regular shortfall and steps are being taken to rectify this without reducing support abroad.

Fund-raising Risks

Starfish Asia continues to stand (by God's grace) on donations from individuals, Trusts and Churches / organisations. The levels of commitment have generally stayed stable. However, one significant trust has ceased to support us during this year and a further organisation has ceased its funding activities following the death of its founder. In order to push forward in the area of fund-raising, a new Case for Support was produced and training received for staff and trustees. Although we feel a hardened climate we are thankful to God that our income remains steady and we have not suffered the same large drop in income as many similar organisations.

Starfish Asia

Trustees' Report (continued)

Structure, governance and management

The trustees who served during the accounting period and up to the date of signature of the financial statements were:

- Devin Scobie (Chair from 19 March 2020)
- Michael Wakely (trustee)
- Marjorie Murphy (trustee)
- Stephen Curran (trustee)
- Colin Wrigley (trustee)
- Sheila Thomas (trustee)
- Nathan Javed (appointed November 2022)

The trust deed provides for a minimum of 3 trustees. The induction and training of new trustees into the work of the charity and responsibilities is undertaken by the C.E.O and the Chairman of the CIO.

The trustees met four times this financial year including two face to face meetings in London. They agree the broad strategy and areas of activity of the charity, including consideration of grant making, reserve and risk policies and performance. Management decisions and the daily conduct of the Trust including fund-raising, partnership decisions related to the projects in Pakistan, etc. are taken by the CEO, subject to the Trust's policies and the final oversight of the Board. Decisions of Policy, appointment of staff and major financial commitments are made by the Board.

Relationship to Starfish Pakistan

Starfish Pakistan is an independent Trust registered in Pakistan with its own Board of Trustees and financial audit. Starfish Asia provides funds to Starfish Pakistan on the basis of a signed 'Partnership Agreement'. This agreement is for a period of 5 years and runs till September 2027.

Salaries and benefits

Mr Robert Bavington's salary has been set by the trustees and will be reviewed on an annual basis. Mrs Elizabeth Ellis continues to work part-time on a salary decided by the trustees. Accountancy charges are paid to Ms Susie Arther of GSG Sorted. The work undertaken by Ali Geake Communications was decided on a fixed price. The charity has no trading subsidiaries. No employment benefits have been paid to either staff or trustees.

Overseas expenditure

Funds transferred overseas, exclusively to Pakistan, have all been sent via regulated Bank transfer from the Starfish Asia account, held with HSBC, UK, to the Starfish Pakistan account in Faysal Bank, Lahore. No cash is hand-carried or transferred by any other means overseas. No funds are sent by any means direct to projects or personal accounts wherever possible. This also applies to transfers made to The Elisabeth Memorial Welfare Trust (EMWT) with whom we have begun working and have a Partnership Agreement.

All funds sent to Starfish Pakistan (a Registered Trust) and EMWT (a Registered Trust) are subject to annual Audit and to the checks and balances set in place by the trustees of the respective trusts. Most funds are transferred as Restricted Funds designated for specified projects. According to the rules of the Audit, no funds (with a few monitored exceptions) are transferred to any personal accounts.

Starfish Asia

Trustees' Report (continued)

The trustees are satisfied that the charity's risk management policy and procedures adequately address the risks to the charity arising from its activities where it operates.

Income from outside the UK

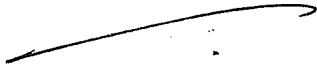
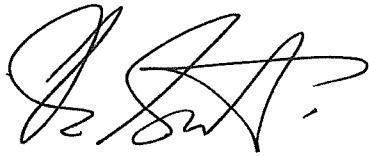
Starfish Asia receives few funds from outside the UK, with the exception of occasional income from the USA and Canada. These donations have increased this year following the C.E.O's visit in September. Starfish Asia has re-established a partnership with BKF, Netherlands whereby they will make regular donations for a number of schools and projects in Pakistan.

Appointment of External Examiner

Mr. Tim Sullivan of Sullivan Field, Chartered Accountants, continue as our External Examiner for the current financial period.

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

Devin Scobie
Chairman
Dated: _____



Starfish Asia

Trustees' Report (continued)

C.E.O's REPORT: APRIL 2023 - MARCH 2024

Overview

This year has been a year of consolidation and transition from the past into the beginning of new ways of working and an enlarged vision. This has not been a quick process but foundations take time put into place. The hope is that this will give increased stability and sustainability for the Charity, with God's help. More work certainly needs to be done in terms of fund-raising initiatives to get nearer the ambitions of the Case For Support - Changing Destinies. Over this period however, the main focus of the work has continued providing education to thousands of children, giving support and training to over 400 teachers as well as providing scholarships to nearly 200 young people for further and higher education. We see the hand of God in the midst of some dark times and see his leading as we come out the other side.

- Despite new, clear guidelines for the acceptance of applications there was still an over commitment by Starfish Pakistan for the scholarship fund. Rob has now joined the scholarship committee and will be more hands-on in the acceptance process, having met with the committee a couple of times. Steps have been taken to improve the follow-up of students and this continues as a work in progress.
- Number of pupils with our supported schools are slowly returning to pre-covid levels. Many children seem to have found employment while schools were closed and simply have not returned to their education. The issue of educational dropout is one that we must seriously consider for future projects, finding ways to keep children in school till they complete their matriculation.
- Teacher training focus was on improving English led by Guat, a professor in English from Singapore. This was followed up by Nigel Patterson conducting further, smaller scale English seminars.
- Rob, as well as Devin (chairman) managed to visit Pakistan again. Each visiting just once on their own. Representatives from BKF also visited for the first time.
- Mike's book "The Amazing story of Pakistan's Christians" was published and he kindly used it as a means for bringing in funds to Starfish Asia. The book is available for adult readers in UK and Pakistan as well as a school text book for years 8-10.

Consolidation at Home and Abroad

- **The UK Board:** The Board has now found a new "post-covid" rhythm and has some meetings via Zoom while also having 2 in person meetings each year. This year has seen a continuation of growing together as a team as well as a push for greater input from board members.
- **UK leadership and staff team:** As Rob Bavington develops his role as Chief Executive of Starfish Asia UK, the transition process moves forward. He continues to work closely together with Liz Ellis. Mike Wakely continues to be involved while Kerstin's health has meant that she has handed all her responsibility over to Liz. The work of transition has continued with the board agreeing to engage help from fund-raisers Ali and Carlton Geake. Following their input and training further discussions are ongoing as to what other human resources (if any) might be needed to continue developing the Charity.
- **Leadership in Pakistan:** Rev. Danishmand Wasti and his wife Jasmine continue to grow into the leadership of the work in Pakistan. This has not been a completely easy process and there are still significant areas that need to be addressed. A review of the internal processes within the office as well "man management issues" was carried out and Starfish Pakistan has rectified a number of their practices which were felt to be failing. A follow-up assessment is planned for October 2024. Despite the addition of extra staff, there is a growing realisation that the current number of projects is too much to be handled efficiently. This is not just an administrative issue but maybe more importantly an issue of educational quality.

Starfish Asia

Trustees' Report (continued)

• **Diversification:** We continue to investigate the possible advantages of diversification, not from our core work, but from only working through Starfish Pakistan. Our partnership with the Elizabeth Memorial Welfare Trust is working very well. Through this trust we support 4 schools and a program of discipleship development in partnership with the Open Theological Seminary (OTS) within 13 schools not connected with Starfish Pakistan. This work is overseen by Walter Waheed. Rob has also met with leaders of a couple of existing organisations who share similar values to Starfish with the idea of possible partnerships in the future. Diversification is a possible way to both improve the quality of education in our existing supported schools as well as increasing the number of supported projects. Although there will always be risks involved with working with new partners there is also much that may be gained. This could even be a more cost effective way forward than setting up regional offices of Starfish Pakistan.

Achievements in Pakistan

Everything that Starfish Asia is able to achieve is dependent on three things. Firstly, the amazing overall care and sovereign control of God, of which we are regularly aware. Secondly, the constant generosity of our donors, supporters and friends, without whose partnership nothing would be possible. Thirdly, the dedication and hard work of the staff, volunteers, project leaders and teachers in all the schools and projects we support in Pakistan. We give thanks to God for them all.

In 2023-2024 we have continued to help about 10,000 children receive an education with Christian values and Bible teaching. In this period, we been able to:

- Provide support to 50 schools with regular financial help, especially for teachers' salaries. We also support 5 homes and centres for children with special needs as well as a community health project.
- Provide furniture and equipment plus ongoing repairs to 15 schools, with new toilets, desks and chairs, fans, computers, etc.
- Provide 5 schools with solar panels to help with their energy costs and provision.
- Begin and /or complete 4 building projects giving vastly improved facilities to students. This includes the major refurbishment and building of an extension for Ananias home for the blind. We are grateful to God for his provision of two very generous donors for this work.
- Give fee scholarship awards to more than 180 students with a good number coming from Starfish supported schools.
- Provide sets of textbooks to 47 supported schools and 10,000 students in 2024 plus supply students with the Bible Curriculum books. We provided a further 26 schools with text books for their 2500 students
- Meet Scholarship students on a couple of occasions for mutual encouragement, meeting with the Starfish Pakistan team and UK Chairman, Devin.
- Conduct teacher training in Abottabad with a focus on improved English. There have also been a number of gatherings for Project leaders focusing on various issues of leadership and school management.
- Carry out regular visits to all schools, through Danishmand, Jasmine and Johnson. Thus keeping a watchful eye on how the schools are performing, issues that need addressing, as well as gaining better insight into their accounting systems and noting improvements in many schools. This has highlighted short-comings in many areas and a need for computing equipment for each school so that financial records can be kept better.
- Organise and hold mock exams for the majority of year 9 and 10 students. These "unified exams" gave the pupils an experience of what to expect from their actual exams and gave the teachers a chance to see where the pupils needed improvement.
- Forge better links with our partners in other countries. We have seen an increase in support from USA as well as Canada. Starfish Singapore has been re-vitalised and provided extra funding when requested. They report their support base as being stable and are taking the initiative to publicise the work and encourage involvement at different levels.

Starfish Asia

Trustees' Report (continued)

Targets outlined from last year's report:

- Re-establishing Starfish USA and developing partnerships with new and existing contacts. DONE
- Establish Starfish Canada and see them support 3 schools by the end of the financial year. DONE but only one school supported
- See increased support from Starfish Singapore and BKF (Netherlands) DONE
- Adopt the new Case For Support and through its use (along with the above) increase our income by £440,000. Adopted but increase not yet seen
- Restructure how support is given to existing and new schools. Steps taken but not fully realised
- Investigate possibilities for a teacher training centre to better equip Christian teachers. Decision to move to more localised training to be more accessible to ALL teachers

Plans for the future

Starfish Asia remains primarily committed to supporting education in Pakistan and to see increasing quality within all supported projects. We are still working towards being in a position to improve the quality of the schools we currently support AND look to providing support for more schools. We continue to work to, not only release new and increased funding, but also fundamentally look at our working practices and think creatively so as to support practical solutions which make an impact. Our emphasis remains to help those from poor families mainly (but not exclusively) from the deprived Christian community in Pakistan. In order to accomplish this, we continue the slow process of forging strategic partnerships both in Pakistan as well as other parts of the world, not only to bring in increased financial support but also expertise, innovation and practical solutions.

In the light of this we set targets for the coming 2 years:

2024 - 25 (revised from last year's report):

- Increase the support raised by £400,000
- Form strategic partnerships for the oversight and support of existing schools including working with the Starfish Pakistan board to look at the long term structure and leadership of Starfish Pakistan.
- Increase the number of supported projects through increased number of partners.
- Develop a strategy for teacher training which includes regular, localised teacher development.
- Identify a "Champion" to develop initiatives for raising awareness and funds for Starfish USA.
- See increased support from Starfish USA, Canada, Singapore and BKF

2025 -2026:

- Increase the support raised to £1.5 million
- Increase number of support schools
- Implement new teacher training strategy together with new partners

Starfish Asia

Trustees' Report (continued)

Finally

These are our goals and we know they can only be attained by the grace of God and the extraordinary generosity of our donors, supporters, and friends - and also by the heroic hard work and dedication of our staff and all the teachers in the schools and projects we are committed to in Pakistan.



Rob Bavington
Chief Executive Officer, Starfish Asia
July 2024

Starfish Asia

Independent Examiner's Report to the trustees of Starfish Asia

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of Starfish Asia you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Starfish Asia's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since Starfish Asia's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

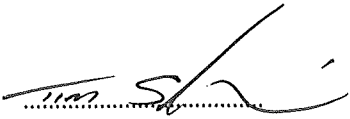
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Starfish Asia as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Starfish Asia

Independent Examiner's Report to the trustees of Starfish Asia (continued)



.....
Timothy Sullivan FCA
ICAEW
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Date: 19/11/24.....

Starfish Asia

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:							
Donations and legacies	3	259,886	387,838	647,724	302,834	275,271	578,105
Investment income	4	2,965	-	2,965	716	-	716
Total income		262,851	387,838	650,689	303,550	275,271	578,821
Expenditure on:							
Raising funds		(698)	-	(698)	(3,035)	-	(3,035)
Charitable activities	6	(293,374)	(364,764)	(658,138)	(309,232)	(290,694)	(599,926)
Total expenditure		(294,072)	(364,764)	(658,836)	(312,267)	(290,694)	(602,961)
Net movement in funds		(31,221)	23,074	(8,147)	(8,717)	(15,423)	(24,140)
Reconciliation of funds							
Total funds brought forward		99,571	74,101	173,672	108,288	89,524	197,812
Total funds carried forward	17	68,350	97,175	165,525	99,571	74,101	173,672

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 17.

Starfish Asia

(Registration number: 1181649)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	12	21,310	10,243
Cash at bank and in hand	13	<u>151,435</u>	<u>169,296</u>
		172,745	179,539
Creditors: Amounts falling due within one year	14	<u>(7,220)</u>	<u>(5,867)</u>
Net assets		<u>165,525</u>	<u>173,672</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		97,175	74,101
Unrestricted income funds			
Unrestricted funds		<u>68,350</u>	<u>99,571</u>
Total funds	17	<u>165,525</u>	<u>173,672</u>

The financial statements on pages 13 to 26 were approved by the trustees, and authorised for issue on 2 September 2024 and signed on their behalf by:


.....
Michael Wakely
Trustee

Starfish Asia

Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(8,147)	(24,140)
Adjustments to cash flows from non-cash items			
Investment income	4	<u>(2,965)</u>	<u>(716)</u>
		(11,112)	(24,856)
Working capital adjustments			
(Increase)/decrease in debtors	12	(11,067)	7,123
Increase/(decrease) in creditors	14	<u>1,353</u>	<u>(56,991)</u>
Net cash flows from operating activities		(20,826)	(74,724)
Cash flows from investing activities			
Interest receivable and similar income	4	<u>2,965</u>	<u>716</u>
Net decrease in cash and cash equivalents		(17,861)	(74,008)
Cash and cash equivalents at 1 April		<u>169,296</u>	<u>243,304</u>
Cash and cash equivalents at 31 March		<u><u>151,435</u></u>	<u><u>169,296</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:

32 Beck Lane
BR3 4RE

Starfish Asia is a charitable incorporated organisation.

These financial statements were authorised for issue by the trustees on 2 September 2024.

2 Accounting policies

Statement of compliance

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Starfish Asia meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Judgements and key sources of estimation uncertainty

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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 allocated directly to such activities and those costs of an indirect nature necessary to support them.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations and grants	232,401	387,838	620,239	546,936
Gift aid reclaimed	27,485	-	27,485	31,169
	<u>259,886</u>	<u>387,838</u>	<u>647,724</u>	<u>578,105</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,965	2,965	716
	<u>2,965</u>	<u>2,965</u>	<u>716</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Fundraising costs		698	698	3,035

6 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Office and administration expenses		12,960	11,830
Management expenses		54,369	59,444
Travel and subsistence		4,075	2,199
Bank charges		2,197	1,927
Grant funding of activities	8	518,331	472,844
Staff costs		30,763	26,666
Support costs	7	35,443	25,016
		658,138	599,926

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Analysis of governance and support costs

Support Costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Staff costs			
Wages and salaries	21,333	21,333	19,500
Pension costs	640	640	585
Meeting expenses	517	517	1,644
Staff training	8,700	8,700	-
Independent examiner's fee	4,253	4,253	3,287
	<u>35,443</u>	<u>35,443</u>	<u>25,016</u>

8 Grant-making

Analysis of grants

Below are details of material grants made to institutions.

Name of institution	2024 £	2023 £
School Books and Bibles	34,072	28,289
Scholarships	32,592	26,888
Talent Ministry	11,348	12,218
Blair Trust Model Schools	26,968	26,100
Holy Shepherd Grammar School	12,294	10,158
Ghuri Education Development Society	10,635	9,641
Edkasa	-	5,219
Dean Public School	4,571	11,913
Other	385,851	342,418
	<u>518,331</u>	<u>472,844</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Trustees remuneration and expenses

During the year two trustees were reimbursed travel and subsistence and printing, postage and stationery expenses amounting to £1,691 (2023 - two trustees reimbursed travel and training expenses of £3,750).

Donations made by the trustees without any conditions attached totalled £14,416 for the year (2023 - £19,745).

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	51,200	45,389
Pension costs	<u>1,536</u>	<u>1,362</u>
	<u>52,736</u>	<u>46,751</u>

The number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Operation	1	1
Administrative	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £30,763 (2023 - £26,666).

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Debtors

	2024	2023
	£	£
Prepayments	3,214	2,997
Accrued income	10,200	-
Other debtors	7,896	7,246
	<u>21,310</u>	<u>10,243</u>

13 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	<u>151,435</u>	<u>169,296</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,073	1,824
Other creditors	307	3,231
Accruals	4,840	812
	<u>7,220</u>	<u>5,867</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,536 (2023 - £1,362).

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

16 Commitments

Starfish Asia continues to support many projects and related costs of which monthly funding has been committed. The monthly commitment amounts to £53,446. The commitments are in Pakistani Rupee PKR18,845,500 exchange rate PKR352.6072/£1 at 31 March 2024.

There is no legal obligation to continue this funding and the level of regular funding may decline if sufficient reserves are not available. Funds will be paid to Starfish Asia, Pakistan who will distribute these monies to the agreed entities. Continued funding is dependent on evidence being provided showing the aims and objectives of the charity are being implemented and achieved. Monthly commitments will be funded from current reserves and future income.

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	99,571	262,851	(294,072)	68,350
Restricted funds				
Five Model Schools	-	24,000	(24,000)	-
School Books and Bibles	340	23,363	(17,999)	5,704
Scholarships	11,925	25,107	(32,592)	4,440
Bible Curriculum	17,093	18,000	(17,278)	17,815
Building Fund	37	-	-	37
Lighter for Life Ministries	3,797	9,500	(7,693)	5,604
The Voice of Childen School	5,221	12,200	(10,061)	7,360
Other Support for Schools in Pakistan	23,026	271,456	(238,519)	55,963
Staff and Spiritual Development	12,246	-	(12,243)	3
School Upgrades	198	560	(746)	12
Star Shine School	-	3,652	(3,633)	19
Flood Appeal/Relief	218	-	-	218
	74,101	387,838	(364,764)	97,175
Total funds	173,672	650,689	(658,836)	165,525

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	108,288	303,550	(312,267)	99,571
Restricted funds				
Five Model Schools	241	24,000	(24,241)	-
School Books and Bibles	(7,200)	32,536	(24,996)	340
Scholarships	6,213	32,600	(26,888)	11,925
Bible Curriculum	4,873	16,418	(4,198)	17,093
Building Fund	100	16,566	(16,629)	37
Lighter for Life Ministries	1,713	9,700	(7,616)	3,797
Edkasa	5,475	-	(5,475)	-
Ian Pratt Improvement Projects	3,083	-	(3,083)	-
The Voice of Childen School	3,460	11,725	(9,964)	5,221
Other Support for Schools in Pakistan	25,865	70,286	(73,125)	23,026
Staff and Spiritual Development	38,353	-	(26,107)	12,246
School Upgrades	72	3,500	(3,374)	198
Star Shine School	7,276	-	(7,276)	-
	<u>89,524</u>	<u>217,331</u>	<u>(232,972)</u>	<u>73,883</u>
Total funds	<u>197,812</u>	<u>520,881</u>	<u>(545,239)</u>	<u>173,454</u>

The specific purposes for which the funds are to be applied are as follows:

The larger restricted funds are listed above and are all for the support of schools in Pakistan and all paid to Starfish Pakistan who arrange local distribution of funds.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	75,570	97,175	172,745
Current liabilities	<u>(7,220)</u>	-	<u>(7,220)</u>
Total net assets	<u>68,350</u>	<u>97,175</u>	<u>165,525</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	105,438	74,101	179,539
Current liabilities	<u>(5,867)</u>	-	<u>(5,867)</u>
Total net assets	<u>99,571</u>	<u>74,101</u>	<u>173,672</u>

STARFISH ASIA

England & Wales - Charity number 1181649

Accounts

Charity registration number: 1181649

Starfish Asia

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Starfish Asia

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 9
Independent Examiner's Report	10 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15 to 25

Starfish Asia

Reference and Administrative Details

Chairman	Devin Scobie
Trustees	Stephen Curran Nathan Javed Marjorie Murphy Sheila Thomas Michael Wakely Colin Wrigley
Charity Registration Number	1181649
Principal Office	32 Beck Lane Beckenham Kent BR3 4RE
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	HSBC 184 High Street Bromley BR1 1HE

Starfish Asia

Trustees' Report

The trustees of the Starfish Asia CIO here present the report and financial statements for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with current statutory requirements, 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)" (effective 1 January 2019).

Statement of Trustees' responsibilities

The law applicable to charities in England & 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 period and of its financial position at the end of the period. 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;
- observe the methods and principals in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Achievement Review

This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focus on its stated purpose.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives and in planning the future activities of the charity. The trustees ensure that activities contribute to the aims and objectives they have set.

Starfish Asia

Trustees' Report (continued)

Purposes and aims

The Objects of the charity are, for the public benefit, the relief of poverty, sickness and distress, the advancement of education and the advancement of the Christian faith, exclusively in Pakistan.

Pakistan is facing a serious challenge to ensure all children, particularly the most disadvantaged, attend, stay and learn in school. It was reported in the Pakistani DAWN newspaper in September 2021 that *"Out of all children in Pakistan between the ages of five to 16 years, 32 per cent, i.e. one third, are out of school. This amounts to an estimated total of over 20 million."* The often marginalised Christian minority, who are amongst the poorest section of society and often discriminated against, have little realistic access to education from the national or provincial governments. The high inflation rate and the associated raise in the cost of living is exasperating the situation for the very poorest in Pakistan.

The selection of beneficiaries is carried out by the executive of the Board of Starfish Pakistan, an independent registered Trust in Pakistan, whose trustees are respected members of the Pakistan Christian community. During this financial year there has been a further strengthening of the board with two new members being added bringing expertise from within the Christian and educational management world.

Starfish Pakistan is also responsible for the distribution of grants to the supported projects. Grants are paid monthly to locally registered trusts which oversee schools and other institutions run by trusted Pakistani Christian leaders. It has also been Starfish Pakistan's practice over a number of years to distribute teacher stipends directly to individual teachers through their mobile phones. This system was introduced in order to increase transparency and show that teachers were receiving the agreed amounts. The principal criteria are that the selected schools support the poorest families in the community, and that evidence is provided that the aims and objectives of the charity are being implemented and achieved. There is constant and regular interaction between Starfish Pakistan and Starfish Asia, especially in regard to the disbursement of restricted funding made to approved projects. The relationship between Starfish Asia and Starfish Pakistan is documented in a Partnership Agreement, updated in June 2017. This agreement was renewed for a further 5 year period in September 2022 during a visit to Pakistan by Rob Bavington.

Starfish Asia in the UK engages few volunteers. Mr. Michael Wakely and his wife continue to work as volunteers (without pay) although Kerstin's ill health has significantly reduced her input. Our two part-time employees continue to work for the charity. Mr Robert Bavington as CEO and Mrs Elizabeth Ellis as Administrator. All are fully approved by, and answerable to, the Trustees.

Achievements and performance

The Executive Trustee's Report sets out the significant achievements and performance during the year.

Financial review

Whilst Starfish Asia does not make any unconditional grant commitments, every attempt is made to grant to each supported school or project a monthly amount which meets an agreed proportion of its costs. To achieve this, the charity stresses in all of its literature the need for regular committed giving by its own supporters. The trustees are provided with detailed management accounts which report progress and performance.

Starfish Asia

Trustees' Report (continued)

The charity aims to maintain a balance of unrestricted funds of equivalent to being able to provide a minimum of 3 months support, which currently equates to around £90,000 and the balance in the unrestricted funds at the end of this period is £99,571. The charity continues to seek to increase support to more projects in Pakistan as funding allows.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk within Pakistan

The most significant operational risk concerns the selection of beneficiaries and the distribution of grants within Pakistan. The trustees consider that the processes and arrangements made with the trustees of Starfish Pakistan are sufficient to ensure that grants are made only to those schools which meet the criteria of providing basic education and care in a Christian context to the poorest in society.

In December 2019 Starfish Pakistan applied for registration with the Economic Affairs Division of the Government of Pakistan. This was finally approved in October 2020, and an MOU signed granting Starfish Pakistan the right to receive funds from overseas until December 2023. Starfish Pakistan is aware of the need to renew this essential permission and is taking steps to do so.

With the continuing political unrest one is never certain as to how any new government might view the NGO sector and its ability to send foreign money into the country.

Currency fluctuation risk

The fluctuation of the UK pound, though a risk, has been mitigated by the steady devaluation of the Pakistani Rupee. In February 2023 there was a sharp rise in the exchange rate which enabled us to raise salaries further without affecting the budgeted amounts. While helpful for the UK charity, this results in increasing poverty in Pakistan, where inflation is running at above 20%. We are thankful that the general fund reserves have been healthy throughout the period under review.

Fund-raising Risks

Starfish Asia continues to stand (by God's grace) on donations from individuals, Trusts and Churches / organisations. The levels of commitment have generally stayed stable with only a few minor donors not able to continue their support. However, one significant trust will cease to support us from this year. In order to push forward in the area of fund-raising it was decided to work with Ali Geake Communications Ltd. This is a short term partnership whereby Ali Geake provides expertise to produce a new Case For Support as well as coaching for Rob and Liz and any trustees who wish to take part in good fund-raising practice.

Starfish Asia

Trustees' Report (continued)

Structure, governance and management

The trustees who served during the accounting period and up to the date of signature of the financial statements were:

Devin Scobie (Chair from 19 March 2020)
Michael Wakely (trustee)
Marjorie Murphy (trustee)
Stephen Curran (trustee)
Colin Wrigley (trustee)
Sheila Thomas (trustee)
Nathan Javed (appointed November 2022)

A new member, Nathan Javed, joined the board in November 2022. His term running till November 2026. Mr Steve Curren's term expired in January and he was re-appointed for a further 4 years. The trust deed provides for a minimum of 3 trustees. The induction and training of new trustees into the work of the charity and responsibilities is undertaken by the Executive Director and the Chairman of the CIO.

The trustees met five times this financial year including two face to face meetings in London. They agree the broad strategy and areas of activity of the charity, including consideration of grant making, reserve and risk policies and performance. Management decisions and the daily conduct of the Trust including fund-raising, partnership decisions related to the projects in Pakistan, etc. are taken by the CEO, subject to the Trust's policies and the final oversight of the Board. Decisions of Policy, appointment of staff and major financial commitments are made by the Board.

Relationship to Starfish Pakistan

Starfish Pakistan is an independent Trust registered in Pakistan with its own Board of Trustees and financial audit. Starfish Asia provides funds to Starfish Pakistan on the basis of a signed 'Partnership Agreement'. This agreement is for a period of 5 years and ran out in May 2022. A new agreement was signed in September 2022.

Salaries and benefits

Mr Robert Bavington's salary has been set by the trustees and will be reviewed on an annual basis. Mrs Elizabeth Ellis continues to work part-time on a salary decided by the trustees. Accountancy charges are paid to Ms Susie Arther of GSG Sorted. The charity has no trading subsidiaries. No employment benefits have been paid to either staff or trustees.

Overseas expenditure

Funds transferred overseas, exclusively to Pakistan, have all been sent via regulated Bank transfer from the Starfish Asia account, held with HSBC, UK, to the Starfish Pakistan account in Faysal Bank, Lahore. No cash is hand-carried or transferred by any other means overseas. No funds are sent by any means direct to projects or personal accounts wherever possible. This also applies to transfers made to The Elisabeth Memorial Welfare Trust (EMWT) with whom we have begun working and have a Partnership Agreement. Due to the severe flooding that took place last summer, funds were sent to a personal account being used by the Brethren Christian Fellowship.

Starfish Asia

Trustees' Report (continued)

All funds sent to Starfish Pakistan (a Registered Trust) and EMWT (a Registered Trust) are subject to annual Audit and to the checks and balances set in place by the trustees of the respective trusts. Most funds are transferred as Restricted Funds designated for specified projects. According to the rules of the Audit, no funds (with a few monitored exceptions) are transferred to any personal accounts.

The trustees are satisfied that the charity's risk management policy and procedures adequately address the risks to the charity arising from its activities where it operates.

Income from outside the UK

Starfish Asia receives few funds from outside the UK, with the exception of occasional income from the USA and Canada. Starfish Asia is working on re-establishing a partnership with BKF, Netherlands whereby they will make regular donations for a number of schools and projects in Pakistan.

Appointment of External Examiner

Due to Mr. Nigel Hewson's decision to take a step back the trustees agreed to appoint Mr. Tim Sullivan of Field Sullivan, Chartered Accountants, for the current financial period.

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



Devin Scobie
Chairman

Dated: _____

23. 10. 23

Starfish Asia

Trustees' Report (continued)

C.E.O's REPORT: APRIL 2022 - MARCH 2023

Overview

This has been the first full year post covid which should have brought some peace and stability to Pakistan but sadly the country was hit by severe flooding, a worsening economic situation which hits the poorest hardest and continued political instability. Despite this or in deed because of this, we have been spurred on to look at the level of stipend we pay to the teachers as well as level of other support we provide. We see the hand of God in the midst of some dark times and see his leading as we come out the other side.

- This year has been the first full year since covid that the schools have had a more normal year of teaching.
- The scholarship scheme remains under close scrutiny with new, clear guidelines for the acceptance of applications being put in place. Along with this there is a need for better follow up of students once they graduate. Starfish Pakistan is working towards making the system work better.
- Number of pupils with our supported schools are slowly returning to pre-covid levels. Many children seem to have found employment while schools were closed and simply have not returned to their education. The issue of educational dropout is one that we must seriously consider for future projects finding ways to keep children in school till they complete their matriculation.
- A large and ambitious Teacher training month was successfully led by Danishmand and Jasmine. They worked alongside CASTT and Gohar books to provide training for teachers of various ages.
- Rob, as well as Devin (chairman) Steve Trustee managed to visit Pakistan again. Both visits had members of Starfish Singapore also present for some of the time. It is positive to note the increased commitment now coming from Singapore.
- Mike completed the writing of a history of Pakistan's Christians and successfully fund-raised for its publication in Urdu and English

Working towards more stability

The UK Board: The Board has now found a new "post-covid" rhythm and has some meetings via Zoom while also having 2 in person meetings each year. This year has seen a continuation of growing together as a team as well as a push for greater input from board members.

UK leadership and staff team: As Rob Bavington develops his role as Chief Executive of Starfish Asia UK, the transition process moves forward. He continues to work closely together with Mike Wakely and Liz while Kerstin's health has meant that she has handed all her responsibility over to Liz. The work of transition has continued with the board agreeing to engage help from fund-raisers Ali and Carlton Geake. Following their input and training further discussions can be had as to what other human resources (if any) might be needed to continue developing the Charity.

Leadership in Pakistan: Rev. Danishmand Wasti and his wife Jasmine continue to grow into the leadership of the work in Pakistan. This has not been a completely easy process and there are still significant areas that need to be addressed. There is an urgent need of a review of the internal processes within the office as well "man management issues". Despite the addition of extra staff, there is a growing realisation that the current number of projects is too much to be handled efficiently. This is not just an administrative issue but maybe more importantly an issue of educational quality.

Starfish Asia

Trustees' Report (continued)

Elizabeth Memorial Welfare Trust (EMWT): We have begun the process of diversification, not from our core work, but from only working through Starfish Pakistan to now also working with EMWT. Through this trust we support 4 schools and a program of discipleship development in partnership with the Open Theological Seminary (OTS) within 13 schools not connected with Starfish Pakistan. This work is overseen by Walter Waheed.

Achievements in Pakistan

Everything that Starfish Asia is able to achieve is dependent on three things. Firstly, the amazing overall care and sovereign control of God, of which we are regularly aware. Secondly, the constant generosity of our donors, supporters and friends, without whose partnership nothing would be possible. Thirdly, the dedication and hard work of the staff, volunteers, project leaders and teachers in all the schools and projects we support in Pakistan. We give thanks to God for them all.

In 2022-2023 we have continued to help about 9,000 children receive an education with Christian values and Bible teaching. In this period, we been able to:

- Provided significant emergency support after the catastrophic flooding during the summer. This was achieved through partnerships with The Brethren Christian Fellowship, OM, Paul Stock in Hyderabad and our own project leader Faisal Kamran.
- Provide support to 49 schools with regular financial help, especially for teachers' salaries. We also support 5 homes and centres for children with special needs as well as a community health project.
- Provide an increase in standard salaries as well as providing extra hardship help for all staff.
- Provide furniture and equipment to 22 schools, with new toilets, desks and chairs, fans and electricity back-up, computers, etc. As well as providing science labs to 5 schools and computer labs to 6 schools.
- Give fee scholarship awards to more than 200 students with a good number coming from Starfish supported schools.
- Provide sets of textbooks to our 49 schools and 9,000 students in 2023 plus supply students with the Bible Curriculum books.
- Scholarship students have gathered on no less than three occasions for mutual encouragement, meeting with Rob and other UK based donors as well as for feedback from graduates.
- Conduct teacher training in Abottabad for as well as a number of gatherings for Project leaders focusing on various issues of leadership and including a day event led by Steve Curren.
- Provide advice and training on book-keeping to all schools, helping them to keep better records while also monitoring their use of funds.

Plans for the future

Starfish Asia remains primarily committed to supporting education in Pakistan and to see increasing quality within all supported projects. In order to be in a position to improve the quality of the schools we currently support AND look to providing support for more schools we need to not only release new and increased funding but also fundamentally look at our working practices and think creatively so as to support practical solutions which make an impact. Our emphasis remains to help those from poor families mainly (but not exclusively) from the deprived Christian community in Pakistan. We cannot do this alone and must look at forging strategic partnerships both in Pakistan as well as other parts of the world, not only to bring in increased financial support but also expertise, innovation and practical solutions.

Starfish Asia

Trustees' Report (continued)

In the light of this we set targets for the coming 2 years:

2023-24:

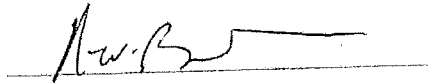
- Re-establishing Starfish USA and developing partnerships with new and existing contacts.
- Establish Starfish Canada and see them support 3 schools by the end of the financial year.
- See increased support from Starfish Singapore and BKF (Netherlands)
- Adopt the new Case For Support and through its use (along with the above) increase our income by £440,000
- Restructure how support is given to existing and new schools
- Investigate possibilities for a teacher training centre to better equip Christian teachers

2024 - 25:

- Increase the support raised by £1M
- See increased support from Starfish USA, Canada, Singapore and BKF
- Increase the number of supported projects through increased number of partners
- Implement findings of investigation into teacher training centre.

Finally

These are our goals and we know they can only be attained by the grace of God and the extraordinary generosity of our donors, supporters, and friends - and also by the heroic hard work and dedication of our staff and all the teachers in the schools and projects we are committed to in Pakistan.



Rob Bavington
Chief Executive Officer, Starfish Asia
July 2023

Starfish Asia

Independent Examiner's Report to the trustees of Starfish Asia

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of Starfish Asia you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Starfish Asia's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since Starfish Asia's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

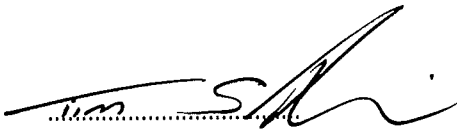
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Starfish Asia as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Starfish Asia

Independent Examiner's Report to the trustees of Starfish Asia (continued)



Timothy Sullivan FCA
ICAEW
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 ORB

Date: 27/10/23

Starfish Asia

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:							
Donations and legacies	3	302,834	275,271	578,105	297,015	229,771	526,786
Investment income	4	716	-	716	35	-	35
Total income		<u>303,550</u>	<u>275,271</u>	<u>578,821</u>	<u>297,050</u>	<u>229,771</u>	<u>526,821</u>
Expenditure on:							
Raising funds		(3,035)	-	(3,035)	(2,360)	-	(2,360)
Charitable activities	6	(309,232)	(290,694)	(599,926)	(340,973)	(243,027)	(584,000)
Total expenditure		<u>(312,267)</u>	<u>(290,694)</u>	<u>(602,961)</u>	<u>(343,333)</u>	<u>(243,027)</u>	<u>(586,360)</u>
Net movement in funds		<u>(8,717)</u>	<u>(15,423)</u>	<u>(24,140)</u>	<u>(46,283)</u>	<u>(13,256)</u>	<u>(59,539)</u>
Reconciliation of funds							
Total funds brought forward		108,288	89,524	197,812	154,571	102,780	257,351
Total funds carried forward	17	<u>99,571</u>	<u>74,101</u>	<u>173,672</u>	<u>108,288</u>	<u>89,524</u>	<u>197,812</u>

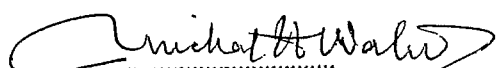
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 17.

Starfish Asia

(Registration number: 1181649)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	12	10,243	17,366
Cash at bank and in hand	13	<u>169,296</u>	<u>243,304</u>
		179,539	260,670
Creditors: Amounts falling due within one year	14	<u>(5,867)</u>	<u>(62,858)</u>
Net assets		<u>173,672</u>	<u>197,812</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		74,101	89,524
Unrestricted income funds			
Unrestricted funds		<u>99,571</u>	<u>108,288</u>
Total funds	17	<u>173,672</u>	<u>197,812</u>

The financial statements on pages 12 to 25 were approved by the trustees, and authorised for issue on 25 October 2023 and signed on their behalf by:



Michael Wakely
Trustee

Starfish Asia

Cash Flow Statement for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(24,140)	(59,539)
Adjustments to cash flows from non-cash items			
Investment income		<u>(716)</u>	<u>(35)</u>
		(24,856)	(59,574)
Working capital adjustments			
Decrease/(increase) in debtors	12	7,123	(2,493)
(Decrease)/increase in creditors	14	<u>(56,991)</u>	<u>57,745</u>
Net cash flows from operating activities		(74,724)	(4,322)
Cash flows from investing activities			
Interest received		<u>716</u>	<u>35</u>
Net decrease in cash and cash equivalents		(74,008)	(4,287)
Cash and cash equivalents at 1 April		<u>243,304</u>	<u>247,591</u>
Cash and cash equivalents at 31 March		<u><u>169,296</u></u>	<u><u>243,304</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 25 form an integral part of these financial statements.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:

32 Beck Lane

BR3 4RE

Starfish Asia is a charitable incorporated organisation.

These financial statements were authorised for issue by the trustees on 25 October 2023.

2 Accounting policies

Statement of compliance

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Starfish Asia meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Judgements and key sources of estimation uncertainty

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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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 allocated directly to such activities and those costs of an indirect nature necessary to support them.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations and grants	271,665	275,271	546,936	503,121
Gift aid reclaimed	31,169	-	31,169	23,665
	<u>302,834</u>	<u>275,271</u>	<u>578,105</u>	<u>526,786</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	716	716	35
	<u>716</u>	<u>716</u>	<u>35</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Fundraising costs		3,035	3,035	2,360

6 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
Office and administration expenses		11,830	21,942
Management expenses		59,444	43,800
Travel and subsistence		2,199	2,469
Bank charges		1,927	678
Grant funding of activities	8	472,844	470,995
Staff costs		26,666	20,462
Support costs	7	25,016	23,654
		<u>599,926</u>	<u>584,000</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

7 Analysis of governance and support costs

Support Costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Staff costs			
Wages and salaries	19,500	19,500	18,500
Pension costs	585	585	555
Meeting expenses	1,644	1,644	504
Accountancy fees	-	-	2,195
Independent examiner's fee	3,287	3,287	1,900
	<u>25,016</u>	<u>25,016</u>	<u>23,654</u>

8 Grant-making

Analysis of grants

Below are details of material grants made to institutions.

Name of institution	2023 £	2022 £
School Books and Bibles	28,289	32,093
Scholarships	26,888	32,304
Talent Ministry	12,218	10,204
Blair Trust Model Schools	26,100	23,569
Holy Shepherd Grammar School	10,158	77,809
Ghuri Education Development Society	9,641	11,075
Edkasa	5,219	15,892
Dean Public School	11,913	9,238
Other	342,418	258,811
	<u>472,844</u>	<u>470,995</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

9 Trustees remuneration and expenses

During the year two trustees were reimbursed travel and subsistence and printing, postage and stationery expenses amounting to £3,750 (2022- two trustees reimbursed travel and training expenses of £980). Devin Scobie was paid £nil compensation for loss of income (2022- £500).

Donations made by the trustees without any conditions attached totalled £19,745 for the year (2022 - £12,960).

10 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	45,389	37,811
Pension costs	<u>1,362</u>	<u>1,706</u>
	<u><u>46,751</u></u>	<u><u>39,517</u></u>

The number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Operation	1	1
Administrative	<u>1</u>	<u>1</u>
	<u><u>2</u></u>	<u><u>2</u></u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £26,666 (2022 - £20,462).

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Debtors

	2023	2022
	£	£
Prepayments	2,997	2,513
Other debtors	7,246	14,853
	<u>10,243</u>	<u>17,366</u>

13 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	<u>169,296</u>	<u>243,304</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,824	1,448
Other creditors	3,231	57,360
Accruals	812	4,050
	<u>5,867</u>	<u>62,858</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,362 (2022 - £1,706).

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

16 Commitments

Starfish Asia continues to support many projects and related costs of which monthly funding has been committed. The monthly commitment amounts to £37,070. The commitments are in Pakistani Rupee PKR13,015,875, exchange rate PKR351.12/£1 at 31 March 2023.

There is no legal obligation to continue this funding and the level of regular funding may decline if sufficient reserves are not available. Funds will be paid to Starfish Asia, Pakistan who will distribute these monies to the agreed entities. Continued funding is dependent on evidence being provided showing the aims and objectives of the charity are being implemented and achieved. Monthly commitments will be funded from current reserves and future income.

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	108,288	303,550	(312,267)	99,571
Restricted funds				
Five Model Schools	241	24,000	(24,241)	-
School Books and Bibles	(7,200)	32,536	(24,996)	340
Scholarships	6,213	32,600	(26,888)	11,925
Bible Curriculum	4,873	16,418	(4,198)	17,093
Building Fund	100	16,566	(16,629)	37
Lighter for Life Ministries	1,713	9,700	(7,616)	3,797
Edkasa	5,475	-	(5,475)	-
Ian Pratt Improvement Projects	3,083	-	(3,083)	-
The Voice of Children School	3,460	11,725	(9,964)	5,221
Other Support for Schools in Pakistan	25,865	70,286	(73,125)	23,026
Staff and Spiritual Development	38,353	-	(26,107)	12,246
School Upgrades	72	3,500	(3,374)	198
Star Shine School	7,276	-	(7,276)	-
Flood Appeal/Relief	-	57,940	(57,722)	218
	<u>89,524</u>	<u>275,271</u>	<u>(290,694)</u>	<u>74,101</u>
Total funds	<u>197,812</u>	<u>578,821</u>	<u>(602,961)</u>	<u>173,672</u>

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General Funds	154,571	297,050	(343,333)	108,288
Restricted funds				
Five Model Schools	60	24,000	(23,819)	241
School Books and Bibles	8,924	10,887	(27,011)	(7,200)
Scholarships	12,560	23,476	(29,823)	6,213
Bible Curriculum	14,633	-	(9,760)	4,873
Building Fund	21,377	6,650	(27,927)	100
Lighter for Life Ministries	1,702	9,000	(8,989)	1,713
Edkasa	4,466	12,000	(10,991)	5,475
Ian Pratt Improvement Projects	8,477	5,000	(10,394)	3,083
The Voice of Children School	1,425	13,100	(11,065)	3,460
Other Support for Schools in Pakistan	29,156	63,443	(66,734)	25,865
Staff and Spiritual Development	-	38,353	-	38,353
School Upgrades	-	10,202	(10,130)	72
Star Shine School	-	13,660	(6,384)	7,276
	<u>102,780</u>	<u>229,771</u>	<u>(243,027)</u>	<u>89,524</u>
Total funds	<u><u>257,351</u></u>	<u><u>526,821</u></u>	<u><u>(586,360)</u></u>	<u><u>197,812</u></u>

The specific purposes for which the funds are to be applied are as follows:

The larger restricted funds are listed above and are all for the support of schools in Pakistan and all paid to Starfish Pakistan who arrange local distribution of funds.

Starfish Asia

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	105,438	74,101	179,539
Current liabilities	(5,867)	-	(5,867)
Total net assets	<u>99,571</u>	<u>74,101</u>	<u>173,672</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	171,146	89,524	260,670
Current liabilities	(62,858)	-	(62,858)
Total net assets	<u>108,288</u>	<u>89,524</u>	<u>197,812</u>

STARFISH ASIA

England & Wales - Charity number 1181649

Accounts

Charity registration number 1181649

STARFISH ASIA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

STARFISH ASIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Michael Wakely
Marjorie Murphy
Devin Scobie
Colin Wrigley
Stephen Curran
Sheila Thomas

Charity number

1181649

Principal address

32 Beck Lane
Beckenham
Kent
BR5 4RE

Independent examiner

Nigel Hewson FCA DChA
Hewsons
Chartered Accountants
80 Woodhurst Avenue
Orpington
Kent
BR5 1AT

Bankers

HSBC Bank plc
141 High Street
Beckenham
Kent
BR3 1BX

STARFISH ASIA

CONTENTS

	Page
Trustees' report	1 - 3
Chief Executive Officer's Report	4 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

STARFISH ASIA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the relief of poverty, sickness and distress, the advancement of education and the advancement of the Christian faith in Pakistan and other countries of South Asia.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives and in planning the future activities of the charity. In particular, the trustees ensure that activities contribute to the aims and objectives they have set.

Pakistan is facing a serious challenge to ensure all children, particularly the most disadvantaged, attend, stay and learn in school. It was reported in the Pakistani DAWN newspaper in September 2021 that **"Out of all children in Pakistan between the ages of five to 16 years, 32 per cent, i.e. one third, are out of school. This amounts to an estimated total of over 20 million."** The often marginalised Christian minority, who are amongst the poorest section of society and often discriminated against, have little realistic access to education from the national or provincial governments. The problem has been exacerbated, and poverty has increased, due to COVID-19, resulting in a crisis for millions of families.

The selection of beneficiaries is carried out by the executive of the Board of Starfish Pakistan, an independent registered Trust in Pakistan, whose trustees are respected members of the Pakistan Christian community. During this financial year there has been a strengthening of the board with a new chairman and an extra member being elected.

Starfish Pakistan is also responsible for the distribution of grants to the supported projects. Grants are paid monthly to locally registered trusts which oversee schools and other institutions run by trusted Pakistani Christian leaders. The principal criteria are that the selected schools support the poorest families in the community, and that evidence is provided that the aims and objectives of the charity are being implemented and achieved. There is constant and regular interaction between Starfish Pakistan and Starfish Asia, especially in regard to the disbursement of restricted funding made to approved projects. The relationship between Starfish Asia and Starfish Pakistan is documented in a Partnership Agreement, updated in June 2017. This agreement came to an end at the end of May and is currently under review.

Starfish Asia in the UK engages few volunteers. The Executive Trustee, Michael Wakely and his wife continue to work without pay as volunteers. Two employees now work for the charity. Robert Bavington was appointed Chief Executive in September 2021 and Elizabeth Ellis works part-time as Administrator. All are fully approved by, and answerable to, the Trustees.

Achievements and performance

The Chief Executive Officer's Report sets out the significant achievements and performance during the year.

Financial review

The trustees report a deficit on general funds for the year of £46,283 (2021- deficit of £27,944).

The charity aims to maintain a balance of unrestricted net current assets equivalent to a minimum of 3 months support, which currently equates to around £85,000. The balance held in unrestricted net current assets at the end of this year was £108,288. The charity continues to seek to increase support to more projects in Pakistan as funding allows.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STARFISH ASIA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Risk within Pakistan: The most significant operational risk concerns the selection of beneficiaries and the distribution of grants within Pakistan. The trustees consider that the processes and arrangements made with the trustees of Starfish Pakistan are sufficient to ensure that grants are made only to those schools which meet the criteria of providing basic education and care in a Christian context to the poorest in society.

In December 2019 Starfish Pakistan applied for registration with the Economic Affairs Division of the Government of Pakistan. This was finally approved in October 2020, and an MOU signed granting Starfish Pakistan the right to receive funds from overseas until December 2023.

Reduction in supporter donations: Whilst Starfish Asia does not make any unconditional grant commitments, every attempt is made to grant to each supported school or project a monthly amount which meets an agreed proportion of its costs. To achieve this, the charity stresses in all of its literature the need for regular committed giving by its own supporters and the trustees are provided with detailed management accounts which report progress and performance.

Currency fluctuation risk: The fluctuation of the UK pound is a constant risk, partly mitigated by the steady devaluation of the Pakistani Rupee. While helpful for the UK charity, this results in increasing poverty in Pakistan, where inflation is running at above 15%. We are thankful that the general fund reserves have been healthy throughout the year under review.

Fundraising risk: Starfish Asia continues to stand (by God's grace) on donations from individuals, Trusts and Churches / organisations. The levels of commitment have generally stayed stable although a couple of larger donors have discontinued their support. Now that we are more stable again these may decide to return and new supporters are actively being pursued.

Plans for future periods

The Chief Executive Officer's Report contains a section on plans for the future.

Structure, governance and management

The charity is a charitable incorporated organisation.

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

Michael Wakely

Marjorie Murphy

Devin Scobie

Colin Wrigley

Stephen Curran

Robert Bavington

(Resigned 2 September 2021)

Sheila Thomas

New trustees are appointed by the existing trustees and serve for 4 years, after which they may put themselves forward for re-appointment. The charity constitution provides for a minimum of 3 trustees. The induction and training of new trustees into the work of the charity and responsibilities is undertaken by the Executive Trustee and the Chairman.

Robert Bavington was appointed Chief Executive Officer in September 2021, upon which he resigned his position as a trustee.

The trustees meet about four times each year. They agree the broad strategy and areas of activity of the charity, including consideration of grant making, reserve and risk policies and performance. Management decisions and the daily conduct of the charity including fund-raising, partnership decisions related to the projects in Pakistan, etc. are taken by the Chief Executive Officer, subject to the charity's policies and the final oversight of the Board. Decisions of policy, appointment of staff and major financial commitments are made by the Board.

STARFISH ASIA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Relationship to Starfish Pakistan: Starfish Pakistan is an independent Trust registered in Pakistan with its own Board of Trustees and financial audit. Starfish Asia provides funds to Starfish Pakistan on the basis of a signed 'Partnership Agreement'. This agreement is for a period of 5 years and ran out in May 2022. A new agreement is currently being reviewed.

Salaries and benefits: Robert Bavington began working for the charity in January 2021 and was formally appointed Chief Executive Officer in September 2021. His salary has been set by the trustees and will be reviewed on an annual basis. Elizabeth Ellis continues to work part-time on a salary decided by the trustees. Accountancy charges were paid on an hourly rate to William Ottinah, Accountant up until January 2022. His role has now been taken up by Susie Arther of GSG Sorted. The charity has no trading subsidiaries. No employment benefits have been paid to either staff or trustees.

Overseas expenditure: Funds transferred overseas, exclusively to Pakistan, have all been sent via regulated Bank transfer from the Starfish Asia account, held with HSBC, UK, to the Starfish Pakistan account in Faysal Bank, Lahore. No cash is hand-carried or transferred by any other means overseas. No funds are sent by any means direct to projects or personal accounts. This also applies to transfers made to The Elisabeth Memorial Welfare Trust (EMWT) with whom we have begun working and have a Partnership Agreement.

All funds sent to Starfish Pakistan (a Registered Trust) and EMWT are subject to annual audit and to the checks and balances set in place by the trustees of the respective trusts. Most funds are transferred as restricted funds designated for specified projects. According to the rules of the audit, no funds (with a few monitored exceptions) are transferred to any personal accounts.

The trustees are satisfied that the charity's risk management policy and procedures adequately address the risks to the charity arising from its activities where it operates.

Income from outside the UK: Starfish Asia receives few funds from outside the UK, with the exception of occasional income from the USA.

Reference and administrative information is provided on the page following the cover sheet.

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

Devin Scobie
Chairman

24 August 2022

STARFISH ASIA

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Overview

The current reporting period started with a time of turmoil and transition but there is now more stability and much to be positive about. We see the hand of God in the midst of some dark times and see his leading as we come out the other side.

- Through the year, until June 2021, schools and colleges closed, then opened and closed again. There was much confusion and exams were postponed. Throughout, Starfish Pakistan has continued to provide salaries for teachers.
- From around September 2021 the school situation has stabilised and is now more or less back to normal. The year has been dominated with the government's drive for "One Nation, One Curriculum" which is now in doubt since the fall of Imran Khan's coalition.
- A knock on effect of the Pandemic was the high pass rate for Matric. This put pressure on the scholarship scheme and highlighted the need for A more robust system of granting scholarships.
- This financial year has seen the completion of Starfish Asia's biggest building project, the Holy Shepherd Grammar School, Karachi. Despite everything going well to begin with, the pandemic and sharp rise in costs etc. has meant a 6-month delay in completing the work and a sizeable overspend on behalf of Zor Engineers. We are thankful to God for His provision of extra funding to cover these costs and to enable the work to finally be completed.
- November 2021 saw the first visit to Pakistan for two years. This was followed by a visit in March 2022 for Mike, Rob and one of our major donors.

Transition and change and stability

-The UK Board: The Board continues to have meetings via Zoom, cutting costs and challenging the need for geographical proximity. This year has seen a coming together in vision and purpose after a number of turbulent years. There is a broad depth in experience and expertise and with The possible addition of Nathan Javed, who will observe a Board meeting in September, This could add a much needed "Pakistani Christian" dimension.

- UK leadership and staff team: With Rob Bavington's appointment as Chief Executive of Starfish Asia UK, the transition process moves forward. He continues to work closely together with Mike and Kerstin Wakely and increasingly with Liz. Much of this year has unavoidably been taken up with making the transition work well and to prepare the ground for a different future moving from the hitherto volunteer run organisation to one with potentially 3 employees in the UK. Although there is still work to be done on defining roles and responsibilities, the charity is in a very stable situation with regards to "people power".

- Change in Pakistan: The Starfish Pakistan Board appointed Rev. Danishmand Wasti and his wife Jasmine to lead the work in Pakistan after the resignation of Anser Javed (and his wife Kashi). This has obviously also impacted on the work of Starfish Asia (UK) as new relationships and working patterns needed to be established. It is a great joy to see Danishmand's interpersonal skills coming through and releasing / encouraging Pakistani staff into new responsibilities and ways of working. The addition of Jasmine as "Head of Academics" has also brought extra stability and expertise on the education side. The long held belief that there was too much work for the small team in Lahore to manage has also moved into some action with the addition of 2 new staff members plus a driver. With these changes Starfish Pakistan remains independent, is not administered on behalf of Starfish Asia and there is nothing in the constitution of Starfish Pakistan which gives Starfish Asia a substantial degree of influence over the affairs of Starfish Pakistan.

Blessing and continuity

Everything that Starfish Asia is able to achieve is dependent on three things. Firstly, the amazing overall care and sovereign control of God, of which we are regularly aware. Secondly, the constant generosity of our donors, supporters and friends, without whose partnership nothing would be possible. Thirdly, the dedication and hard work of the staff, volunteers, project leaders and teachers in all the schools and projects we support in Pakistan. We give thanks to God for them all.

In 2021-2022, in spite of the difficulties referred to above, we have helped about 9,000 children receive an education with Christian values and Bible teaching. In this year, we have been able to:

STARFISH ASIA

CHIEF EXECUTIVE OFFICER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

- Provide support to 46 schools with regular financial help, especially for teachers' salaries. We also continue to support 6 homes and centres for children with special needs.

- Provide significant improvements to a number of school buildings, notably The Education School, Gurjanwala, Zeenat School in Lahore and Star Shine School, Lahore. The later was able to be done through a generous donation from St. Mungo's church. This also has given funds for smaller school improvement projects. The year has also seen the completion of the New Life School in Bahawalpur and the Gordon School in Khanpur.

- Furthermore, the Holy Shepherd School in Karachi has been rebuilt, a major construction job carried out by Zor Engineers. The building is now handed over although a couple of smaller jobs remain to be finished off.

- Provide furniture and equipment to 35 schools, with new toilets, desks and chairs, fans and electricity back-up, computers etc.

- Give fee scholarship awards to more than 200 students with a very high number coming from Starfish supported schools.

- Provide sets of textbooks to our 46 schools and 9,000 students in 2022 plus supply students with the Bible Curriculum books.

- During the course of this year Danishmand has been able to visit ALL of the projects at least once with a number receiving several visits. There have also been a couple of Project leader gatherings helping to build new relationships with our partners and form a more unified vision for the future.

Achievements in Pakistan

Consolidation and Quality

1. Coming out of lockdown many schools have taken time to find their feet again and a number of students seem to have dropped out of education. Many of the administrative practices which were in place before seem to have been forgotten or abandoned in a number of schools. Jasmine and Danishmand have sent a very clear message that we want to work together to see pupil numbers increase, as well as improvements in the quality of education and administration.

 2. A number of "failing schools" have been high-lighted and the team are conducting more regular visits and contact as a way of supporting and initiating improvement.

 3. The EDKASA online programme which had served well over lockdown has proved to be difficult to continue in our schools. Problems with connectivity, teacher enthusiasm for the concept and its relative high cost has led to the partnership being stopped. Alternative ways of improving the provision of Maths / Science in schools is being looked into.

 4. With a drive for improved quality of administration Starfish Pakistan has employed a book-keeper who will visit schools, look at their accounting processes, make recommendations and encourage transparency.

 5. We remain committed to improving every aspect of the schools we support and have introduced the "Star school" concept to give a clearer idea of what areas of school life need to be improved for children's education to flourish. This was shared with all the project leaders at the latest gathering in early May.

 6. Starfish Pakistan has also proposed a salary scale for increased stipends to our supported teachers. This has been weighted to incentivise better qualifications (and there with hopefully) better teaching and longevity. This will be a challenge to increase our levels of fund-raising.

 7. Since the OTS scheme stopped in Starfish supported schools and nothing substantial has replaced it, Starfish Asia (UK) has started a partnership with The Elizabeth Memorial Welfare Trust. Through Walter Waheed, 5 non-starfish supported schools are now having regular discipleship training with OTS trainers, as well as receiving Bible curriculum books and training in how to use them.
-

STARFISH ASIA

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Plans for the future

Starfish Asia remains primarily committed to the 46 schools and 6 homes or centres for the disabled and marginalised. Our level of support for each of these needs to be reviewed and adjusted according to their individual situations. Under the leadership of Danishmand, his wife Jasmine and the office staff, Starfish Pakistan will continue to champion many other low-cost Christian schools in Pakistan – through teacher training, books or material support in the form of furniture and equipment depending on availability of funds. Our emphasis remains help to those from poor families mainly (but not exclusively) from the deprived Christian community in Pakistan. The challenge is bigger than ever before and as such significant investment will be required in terms of office base as well as personnel in order to enable the good work to continue and to expand to other schools who are also in need of support.

Three priorities stand before us in the coming year:

1. **Material:** In written partnership with each project leader, we will aim to provide the best possible infrastructure for each school and home: classroom décor and furniture, books, electricity back-up, fans, clean water, toilets and washroom facilities, etc. A good study environment enhances dignity, respect and confidence.
2. **Academic:** For all students in supported schools, we aim to provide the best possible good teaching practice, which requires training and monitoring, as well as motivating, inspiring and rewarding teachers and staff. A staff development programme is being prepared in co-operation with a professional team of trainers.
3. **Spiritual:** We will ensure pastoral care, as well as Bible study provision and materials, for all staff – as well as training in the use of Bible teaching materials for students. We aim to do all we can to ensure a strong spiritual and biblical foundation for the coming generation of Pakistani Christians.

Finally

These are our goals and we know they can only be attained by the grace of God and the extraordinary generosity of our donors, supporters, and friends – and also by the heroic hard work and dedication of our staff and all the teachers in the schools and projects we are committed to in Pakistan.

.....
Rob Bavington
Chief Executive Officer
Dated: July 2022

STARFISH ASIA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STARFISH ASIA

I report to the trustees on my examination of the financial statements of Starfish Asia (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nigel Hewson FCA DChA

Hewsons
Chartered Accountants
80 Woodhurst Avenue
Orpington
Kent
BR5 1AT

Dated: 6 September 2022

STARFISH ASIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	297,015	229,771	526,786	331,748	310,382	642,130
Investments	4	35	-	35	105	-	105
Total income		<u>297,050</u>	<u>229,771</u>	<u>526,821</u>	<u>331,853</u>	<u>310,382</u>	<u>642,235</u>
<u>Expenditure on:</u>							
Raising funds	5	2,360	-	2,360	709	-	709
Charitable activities	6	340,973	243,027	584,000	359,088	305,627	664,715
Total resources expended		<u>343,333</u>	<u>243,027</u>	<u>586,360</u>	<u>359,797</u>	<u>305,627</u>	<u>665,424</u>
Net expenditure for the year/ Net movement in funds		(46,283)	(13,256)	(59,539)	(27,944)	4,755	(23,189)
Fund balances at 1 April 2021		<u>154,571</u>	<u>102,780</u>	<u>257,351</u>	<u>182,515</u>	<u>98,025</u>	<u>280,540</u>
Fund balances at 31 March 2022		<u><u>108,288</u></u>	<u><u>89,524</u></u>	<u><u>197,812</u></u>	<u><u>154,571</u></u>	<u><u>102,780</u></u>	<u><u>257,351</u></u>

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

All income and expenditure derive from continuing activities.

STARFISH ASIA

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	11	17,366		14,873	
Cash at bank and in hand		243,304		247,591	
		<u>260,670</u>		<u>262,464</u>	
Creditors: amounts falling due within one year	12	<u>(62,858)</u>		<u>(5,113)</u>	
Net current assets			<u>197,812</u>		<u>257,351</u>
Income funds					
Restricted funds	13		89,524		102,780
Unrestricted funds			<u>108,288</u>		<u>154,571</u>
			<u>197,812</u>		<u>257,351</u>

The financial statements were approved by the Trustees on 24 August 2022

Michael Wakely
Trustee

STARFISH ASIA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(4,322)		(30,102)
Investing activities					
Investment income received		35		105	
		<u>35</u>		<u>105</u>	
Net cash generated from investing activities			35		105
Net cash used in financing activities			-		-
			<u>-</u>		<u>-</u>
Net decrease in cash and cash equivalents			(4,287)		(29,997)
Cash and cash equivalents at beginning of year			247,591		277,588
			<u>247,591</u>		<u>277,588</u>
Cash and cash equivalents at end of year			<u>243,304</u>		<u>247,591</u>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Starfish Asia is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

1.2 Going concern

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

This assessment is undertaken in light of the recent developments arising from the coronavirus (COVID19) pandemic. The charity does not expect significant reductions in donated income and is immediately able to reduce outgoings on funding given to schools and projects in Pakistan via Starfish Pakistan.

1.3 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.

1.4 Income

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 is recognised at the time of the donation. Income tax recoverable from restricted fund donors is included in unrestricted funds where permission has been given.

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.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

In accordance with the Charities SORP (FRS 102), general volunteer time of those who provide support is not included in the accounts, however, refer to the trustees' annual report for more information about their contribution.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Grants and donations payable are taken into account at the earlier of when they are paid or become legally enforceable.

Fixed assets costing less than £500 are written off as an expense in the in the year in which the expenditure is incurred.

Other than the normal commitments under contracts of employment there are no contractual or constructive obligations to future expenditure at the balance sheet date. Where the trustees have authorised expenditure which is not yet legally enforceable or become constructive obligations amounts are set aside into funds designated for the purpose.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

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.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	273,350	229,771	503,121	276,685	303,151	579,836
Legacies receivable	-	-	-	25,849	-	25,849
Tax recoverable	23,665	-	23,665	29,214	7,231	36,445
	<u>297,015</u>	<u>229,771</u>	<u>526,786</u>	<u>331,748</u>	<u>310,382</u>	<u>642,130</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	35	105
	<u>35</u>	<u>105</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	2,360	709
	<u>2,360</u>	<u>709</u>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Education and poverty relief 2022 £	Education and poverty relief 2021 £
Staff costs	20,462	28,835
Management expenses, Starfish Pakistan	43,800	40,434
Office and administration expenses	21,942	19,844
Travel and subsistence	2,469	1,371
Bank charges	678	763
	<hr/>	<hr/>
	89,351	91,247
Grant funding of activities (see note 7)	470,995	558,131
Share of support costs (see note 8)	19,055	10,073
Share of governance costs (see note 8)	4,599	5,264
	<hr/>	<hr/>
	584,000	664,715
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	340,973	359,088
Restricted funds	243,027	305,627
	<hr/>	<hr/>
	584,000	664,715
	<hr/>	<hr/>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Grants payable

	Education and poverty relief 2022 £	Education and poverty relief 2021 £
Grants to institutions:		
School Books and Bibles	32,093	12,741
Scholarships	32,304	29,774
Talent Ministry	10,204	13,017
Blair Trust Model Schools	23,569	23,350
Holy Shepherd Grammar School	77,809	88,924
COVID 19 compassion aid	-	55,452
Ghuri Education Development Society	11,075	17,428
Edkasa	15,892	17,504
Dean Public School	9,238	42,584
Light School (AoG)	-	18,370
Other	258,811	238,987
	<u>470,995</u>	<u>558,131</u>

All grants, with the exception of some building costs, are paid to Starfish Pakistan who arrange local distribution of funds. The larger schools, projects and resources are listed above.

8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	19,055	-	19,055	10,073	10,073
Accountancy	-	4,095	4,095	-	5,264
Meeting expenses	-	504	504	-	-
	<u>19,055</u>	<u>4,599</u>	<u>23,654</u>	<u>10,073</u>	<u>15,337</u>
Analysed between					
Charitable activities	<u>19,055</u>	<u>4,599</u>	<u>23,654</u>	<u>10,073</u>	<u>15,337</u>

Governance costs includes independent examiner charges of £1,900 (2021- £1,900) for fees in connection with his report, £2,250 (2021- £2,250) for accountancy and payroll costs and £55 prior period over provision (2021- £1,114 under provision).

9 Trustees

In accordance with the governing document, during the year Robert Bavington received remuneration for his operational role of £19,866 (2021- £4,336). and pension contributions of £596 (2021- £130).

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

(Continued)

During the year two trustee was reimbursed travel and training expenses amounting to £980 (2021- two trustees reimbursed travel and training expenses of £495). Devin Scobie was paid £500 compensation for loss of income ((2021- £500).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Operational	1	1
Administrative	1	1
	<u>2</u>	<u>2</u>

Employment costs

	2022 £	2021 £
Wages and salaries	38,366	38,455
Other pension costs	1,151	453
	<u>39,517</u>	<u>38,908</u>

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

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	14,853	12,498
Prepayments and accrued income	2,513	2,375
	<u>17,366</u>	<u>14,873</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,444	1,357
Other creditors	57,133	206
Accruals and deferred income	4,281	3,550
	<u>62,858</u>	<u>5,113</u>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 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 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Five Model Schools	5,453	19,600	(24,993)	60	24,000	(23,819)	241
School Books and Bibles	2,054	17,276	(10,406)	8,924	10,887	(27,011)	(7,200)
Scholarships	5,673	29,800	(22,913)	12,560	23,476	(29,823)	6,213
Bible Curriculum	-	14,633	-	14,633	-	(9,760)	4,873
Building Fund	32,317	55,504	(66,444)	21,377	6,650	(27,927)	100
Staff and Spiritual Development	-	-	-	-	38,353	-	38,353
Light for Life Ministries, Sheikhupura	2,206	9,000	(9,504)	1,702	9,000	(8,989)	1,713
Edkasa	-	12,000	(7,534)	4,466	12,000	(10,991)	5,475
Covid19 support	-	55,452	(55,452)	-	-	-	-
Ian Pratt Improvement Projects	-	15,000	(6,523)	8,477	5,000	(10,394)	3,083
School Upgrades	-	-	-	-	10,202	(10,130)	72
Star Shine School	-	-	-	-	13,660	(6,384)	7,276
The Voice of Children School	1,000	1,000	(575)	1,425	13,100	(11,065)	3,460
Other support for schools in Pakistan	49,322	81,117	(101,283)	29,156	63,443	(66,734)	25,865
	<u>98,025</u>	<u>310,382</u>	<u>(305,627)</u>	<u>102,780</u>	<u>229,771</u>	<u>(243,027)</u>	<u>89,524</u>

The larger restricted funds are listed above and are all for the support of schools in Pakistan and all paid to Starfish Pakistan who arrange local distribution of funds.

At the year end overdrawn restricted fund balances totalling £7,368 arose due to receipt of donor funds arriving shortly after the year end. This was covered by a loan from unrestricted funds.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	108,288	89,524	197,812	154,571	102,780	257,351
	<u>108,288</u>	<u>89,524</u>	<u>197,812</u>	<u>154,571</u>	<u>102,780</u>	<u>257,351</u>

15 Financial commitments, guarantees and contingent liabilities

Starfish Asia continues to support many projects and related costs of which monthly funding has been committed. The monthly commitment amounts to £34,006. The commitments are in Pakistani Rupee PKR8,161,667, exchange rate PKR240/£1 at 31 March 2022.

There is no legal obligation to continue this funding and the level of regular funding may decline if sufficient reserves are not available. Funds will be paid to Starfish Asia, Pakistan who will distribute these monies to the agreed entities. Continued funding is dependent on evidence being provided showing the aims and objectives of the charity are being implemented and achieved. Monthly commitments will be funded from current reserves and future income.

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>20,462</u>	<u>28,836</u>

Transactions with related parties

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

There were no donated goods or services in the year.

During the year donations of £12,960 (2021- £12,968) were received from trustees and related parties.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Cash generated from operations	2022	2021
		£	£
	Deficit for the year	(59,539)	(23,189)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(35)	(105)
	Movements in working capital:		
	(Increase) in debtors	(2,493)	(548)
	Increase/(decrease) in creditors	57,745	(6,260)
		<u> </u>	<u> </u>
	Cash absorbed by operations	<u>(4,322)</u>	<u>(30,102)</u>
		<u> </u>	<u> </u>
18	Analysis of changes in net funds		
	The charity had no debt during the year.		

STARFISH ASIA

England & Wales - Charity number 1181649

Accounts

Charity Registration No. 1181649

STARFISH ASIA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR 21 JANUARY 2019 TO 31 MARCH 2021

STARFISH ASIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Michael Wakely
Marjorie Murphy
Devin Scobie
Colin Wrigley

(Appointed 23 November
2020)

Stephen Curran
Sheila Thomas

(Appointed 23 November
2020)

Charity number

1181649

Principal address

32 Beck Lane
Beckenham
Kent
BR5 4RE

Independent examiner

Nigel Hewson FCA DChA
Hewsons
Chartered Accountants
80 Woodhurst Avenue
Orpington
Kent
BR5 1AT

Bankers

HSBC Bank plc
141 High Street
Beckenham
Kent
BR3 1BX

STARFISH ASIA

CONTENTS

	Page
Trustees' report	1 - 3
Executive Trustees' Report	4 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

STARFISH ASIA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the relief of poverty, sickness and distress, the advancement of education and the advancement of the Christian faith in Pakistan and other countries of South Asia.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives and in planning the future activities of the charity. In particular, the trustees ensure that activities contribute to the aims and objectives they have set.

Pakistan is facing a serious challenge to ensure all children, particularly the most disadvantaged, attend, stay and learn in school. It was reported in the Pakistani DAWN newspaper in September 2021 that **"Out of all children in Pakistan between the ages of five to 16 years, 32 per cent, i.e. one third, are out of school. This amounts to an estimated total of over 20 million."** The often marginalised Christian minority, who are amongst the poorest section of society and often discriminated against, have little realistic access to education from the national or provincial governments. The problem has been exacerbated, and poverty has increased, due to COVID-19, resulting in a crisis for millions of families.

The selection of beneficiaries is carried out by the executive of the Board of Starfish Pakistan, an independent registered Trust in Pakistan, whose trustees are respected members of the Pakistan Christian community.

Starfish Pakistan is also responsible for the distribution of the grants to the supported projects. Grants are paid monthly to locally registered trusts which oversee schools and other institutions run by trusted Pakistani Christian leaders. The principal criteria are that the selected schools support the poorest families in the community, and that evidence is provided that the aims and objectives of the charity are being implemented and achieved. There is constant and regular interaction between Starfish Pakistan and Starfish Asia, especially in regard to the disbursement of restricted funding made to approved projects. The relationship between Starfish Asia and Starfish Pakistan is documented in a Partnership Agreement, updated in June 2017.

Starfish Asia in the UK engages few volunteers. The Executive Trustee, Mr. Michael Wakely and his wife continue to work without pay as volunteers. Two employees now work for the charity. After the resignation of the CEO, Mr Duncan Stonehouse, in July 2020, Mr Robert Bavington was appointed CEO in September 2021. Mrs Elizabeth Ellis works part-time as Administrator. All are fully approved by, and answerable to, the Trustees.

Achievements and performance

The Executive Trustee's Report sets out the significant achievements and performance during the year.

Financial review

The trustees report a deficit on general funds for the year of £27,944 (14 months 2020- surplus of £182,515).

The charity aims to maintain a balance of unrestricted net current assets equivalent to a minimum of 3 months support, which currently equates to around £90,000. The balance held in unrestricted net current assets at the end of this year was £154,571. The charity continues to seek to increase support to more projects in Pakistan as funding allows.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STARFISH ASIA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk within Pakistan: The most significant operational risk concerns the selection of beneficiaries and the distribution of grants within Pakistan. The trustees consider that the processes and arrangements made with the trustees of Starfish Pakistan are sufficient to ensure that grants are made only to those schools which meet the criteria of providing basic education and care in a Christian context to the poorest in society.

In December 2019 Starfish Pakistan applied for registration with the Economic Affairs Division of the Government of Pakistan. This was finally approved in October 2020, and an MOU signed granting Starfish Pakistan the right to receive funds from overseas until December 2023.

Reduction in supporter donations: Whilst Starfish Asia does not make any unconditional grant commitments, every attempt is made to grant to each supported school or project a monthly amount which meets an agreed proportion of its costs. To achieve this, the charity stresses in all of its literature the need for regular committed giving by its own supporters and the trustees are provided with detailed management accounts which report progress and performance.

Currency fluctuation risk: The fluctuation of the UK pound is a constant risk, partly mitigated by the steady devaluation of the Pakistani Rupee. While helpful for the UK charity, this results in increasing poverty in Pakistan, where inflation is running at above 11%. We are thankful that the general fund reserves have been healthy throughout the year under review.

Plans for future periods

Impact on coronavirus (COVID-19) pandemic: The impact of the COVID-19 pandemic resulted in uncertainty on the overall global economic environment and the activities of the schools and projects supported via Starfish Pakistan in Pakistan. Starfish Asia launched an appeal to help those most severely hurt by loss of their jobs. No funds were diverted from the support of teachers and staff during the closure of schools. The special appeal raised restricted funds to support about 1,600 families for several months.

The level of general fund reserves is sufficiently healthy to withstand some short-term shocks in giving, and we will continue to tightly manage our UK costs.

Structure, governance and management

The charity is a charitable incorporated organisation.

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

Michael Wakely

Marjorie Murphy

Devin Scobie

Colin Wrigley

(Appointed 23 November 2020)

Stephen Curran

Robert Bavington

(Appointed 23 November 2020 and resigned 2 September 2021)

Sheila Thomas

(Appointed 23 November 2020)

Geoff Larcombe

(Resigned 22 July 2020)

New trustees are appointed by the existing trustees and serve for 4 years, after which they may put themselves forward for re-appointment. The charity constitution provides for a minimum of 3 trustees. The induction and training of new trustees into the work of the charity and responsibilities is undertaken by the Executive Trustee and the Chairman.

Subsequent to the resignation of Duncan Stonehouse as Chief Executive Officer, Michael Wakely resumed his position as Executive Trustee in July 2020, and new trustees were appointed in November 2020: Colin Wrigley, Robert Bavington and Sheila Thomas. Robert Bavington was appointed Chief Executive Officer in September 2021, upon which he resigned his position as a trustee.

STARFISH ASIA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees meet about four times each year. They agree the broad strategy and areas of activity of the charity, including consideration of grant making, reserve and risk policies and performance. Management decisions and the daily conduct of the charity including fund-raising, partnership decisions related to the projects in Pakistan, etc. are taken by the Executive Trustee, subject to the charity's policies and the final oversight of the Board. Decisions of policy, appointment of staff and major financial commitments are made by the Board.

Relationship to Starfish Pakistan: Starfish Pakistan is an independent Trust registered in Pakistan with its own Board of Trustees and financial audit. Starfish Asia provides funds to Starfish Pakistan on the basis of a signed 'Partnership Agreement'.

Salaries and benefits: Elizabeth Ellis was appointed on a salary decided by the trustees. She commenced part-time work with the charity on 15 September 2020. Accountancy charges were paid on an hourly rate to William Ottinah, accountant. The charity has no trading subsidiaries. No employment benefits have been paid to either staff or trustees.

Overseas expenditure: Funds transferred overseas, exclusively to Pakistan, have all been sent via regulated Bank transfer from the Starfish Asia account, held with HSBC, UK, to the Starfish Pakistan account in Faysal Bank, Lahore. No cash is hand-carried or transferred by any other means overseas. No funds are sent by any means direct to projects or personal accounts.

All funds sent to Starfish Pakistan (a Registered Trust) are subject to annual audit and to the checks and balances set in place by the trustees of Starfish Pakistan. Most funds are transferred as restricted funds designated for specified projects. Shoukat Ashraf, senior audit officer of the Government of Pakistan in Ministry of Defence, worked as internal auditor of Starfish Pakistan. According to the rules of the audit, no funds (with a few monitored exceptions) are transferred to any personal accounts.

The trustees are satisfied that the charity's risk management policy and procedures adequately address the risks to the charity arising from its activities where it operates.

Income from outside the UK: Starfish Asia receives few funds from outside the UK, with the exception of occasional income from the USA.

Reference and administrative information is provided on the page following the cover sheet.

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

Devin Scobie
Chairman

16 December 2021

STARFISH ASIA

EXECUTIVE TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Overview

The current reporting year was a time of turmoil and transition, much of it difficult and distressing, though the outcome has been positive and encouraging. We see the hand of God in the midst of some dark times. The darkest cloud was cast by the Coronavirus pandemic:

- In April 2020 Pakistan started its first lock-down. We reported: "Since lock-down was ordered by Pakistan's Government, people are fearful; fear for the virus, of course, but for daily labourers the greater worry is how they are going to feed their families."
- Starfish Asia launched an appeal, which resulted in the provision of food parcels given to about 1,600 families for more than 4 months through the SA school projects.
- Through the year, until June 2021, schools and colleges closed, then opened and closed again. There was much confusion and exams were postponed. Throughout, Starfish Pakistan has continued to provide salaries for teachers.
- Throughout 2021 the Pakistan Government has been rolling out vaccines (mostly from China), and at the time of writing this report (November 2021) 70 million have been given at least one dose. The danger of the virus has been greatly reduced, and life is returning to "normal".

Transition and change

- Change in the UK Board: With the resignation of our Chairman in March 2020, Mr Devin Scobie became Chairman. With the arrival of Board meetings by Zoom, geographical proximity was no longer essential. Devin comes from Edinburgh. New Board members joined in November 2020: Sheila Thomas (London), Rob Bavington (Bradford) and Colin Wrigley (Karachi, Pakistan). They brought invaluable new life to the Board. We were sorry to accept the resignation of Geoff Larcombe in July on health grounds.
- Change in UK leadership: Duncan Stonehouse resigned his position as CEO in July 2020, resulting in Michael (Mike) Wakely returning to leadership as Executive Trustee. At the same time, Margaret Robson resigned as Administrator, due to family responsibilities. After minimal advertising of the vacancy, Mrs Elizabeth (Liz) Ellis joined us in September. She has made a huge contribution to the overall administration and management. In September 2021 Robert (Rob) Bavington was appointed as Chief Executive of Starfish Asia UK, working closely together with Mike and Kerstin Wakely.
- Change in Pakistan: Much to our surprise, Anser Javed (and his wife Kashi) resigned his position as Director of Starfish Pakistan in March 2021. Given very short notice, we were grateful when the Starfish Pakistan Board appointed Rev. Danishmand Wasti and his wife Jasmine to lead the work in Pakistan. As a former Chairman of the Pakistan Board with many years' service in Christian ministry, Danishmand has brought great experience and stability to the work in Pakistan.

Blessing and continuity

Everything that Starfish Asia is able to achieve is dependent on three things. Firstly, the amazing overall care and sovereign control of God, of which we are regularly aware. Secondly, the constant generosity of our donors, supporters and friends, without whose partnership nothing would be possible. Thirdly, the dedication and hard work of the staff, volunteers, project leaders and teachers in all the schools and projects we support in Pakistan. We give thanks to God for them all.

In 2020-2021, in spite of the difficulties referred to above, we have helped about 10,000 children receive an education with Christian values and Bible teaching. In this year, we have been able to:

- Provide support to 46 schools with regular financial help, especially for teachers' salaries. We also continue to support 7 homes and centres for children with special needs.
- Provide significant improvements to several school buildings, notably the Light school and Dean Public school in Lahore, the New Life school in Bahawalpur and the Gordon school in Khanpur.

STARFISH ASIA

EXECUTIVE TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

- Furthermore, the Holy Shepherd School in Karachi has been rebuilt, a major construction job carried out by Zor Engineers, in spite of delays due to the virus. It will be finally opened to classes at the end of 2021.

- Provide furniture and equipment to 35 schools, with new toilets, desks and chairs, fans and electricity back-up, etc.

- Give fee scholarship awards to more than 200 students.

- Provide sets of textbooks to 89 schools and 14,023 students in 2020. In addition 8,059 students were given Bible Curriculum books.

- Sadly, due to the virus, there was little teacher training or staff development in the reporting year. Most of the teachers in Karachi received some training online from the Citizens Foundation. Our commitment to staff development will be seriously improved in the coming year.

Achievements in Pakistan

Extending our reach

1. Throughout the lock-downs Kashi Javed continued to meet with some school heads to encourage them to continue with home tuition and other ways to work with students while schools were closed. Many schools worked hard, preparing their own work sheets, calling students and going to their homes. Carol from the Green Field School in Multan called students to come to her home every morning. They covered most of the syllabus.

2. The EDKASA online programme, providing quality teaching for senior classes in 11 schools, continued during the lock-down. The Edkasa team contacted every student enrolled in the Starfish Edkasa programme. This was extremely successful. The students continued their learning.

3. From April to July 2020, Starfish Pakistan provided food parcels or cash to 1,600 families, mostly through our 50 Project Partners. That amounted to around 6,000 sacks of wheat and other foodstuffs.

4. The staff and students of the Ghauri Wisdom High School set to work to make face masks, which were distributed to Starfish Pakistan schools.

5. The Bible studies for teachers continued during the lock-down. In August 2020 24 schools held regular classes, attended by a total of 230 teachers. Sadly the teacher Bible study programme closed in February 2021.

6. A speech competition took place in October 2020, organised by Starfish Pakistan. More than 200 students took part. Before an audience of parents and teachers, 30 students each gave a 3-minute speech. A panel judged them on content and presentation, and awarded prizes to the winners.

7. In January 2021 the Starfish Pakistan office team prepared cooked food for about 300 people, and gave a free meal to poor people waiting for work by the roadside. "Nothing else could be a greater start to the new year 2021," said a staff member. They continued every week to provide food for the next three months.

Plans for the future

Starfish Asia remains primarily committed to the 46 schools and 7 homes or centres for the disabled and marginalised. Under the leadership of Danishmand, his wife Jasmine and the office staff, Starfish Pakistan we will continue to champion many other low-cost Christian schools in Pakistan – through teacher training, books or material support in the form of furniture and equipment. Our emphasis remains help to those from poor families mainly (but not exclusively) from the deprived Christian community in Pakistan.

STARFISH ASIA

EXECUTIVE TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Three priorities stand before us in the coming year:

The trustees and staff of both Starfish Asia UK and Starfish Pakistan are making the following the key priorities for 2020:

1. Material: In written partnership with each project leader, we will aim to provide the best possible infrastructure for each school and home: classroom décor and furniture, books, electricity back-up, fans, clean water, toilets and washroom facilities, etc. A good study environment enhances dignity, respect and confidence.
2. Academic: For all students in supported schools, we aim to provide the best possible good teaching practice, which requires training and monitoring, as well as motivating, inspiring and rewarding teachers and staff. A staff development programme is being prepared in co-operation with a professional team of trainers.
3. Spiritual: We will ensure pastoral care, as well as Bible study provision and materials, for all staff – as well as training in the use of Bible teaching materials for students. We aim to do all we can to ensure a strong spiritual and biblical foundation for the coming generation of Pakistani Christians.

Finally

These are our goals and we know they can only be attained by the grace of God and the extraordinary generosity of our donors, supporters, and friends – and also by the heroic hard work and dedication of our staff and all the teachers in the schools and projects we are committed to in Pakistan.

Submitted with gratitude:

.....
Michael Wakely
Executive Trustee
Dated: November 2021

STARFISH ASIA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STARFISH ASIA

I report to the trustees on my examination of the financial statements of Starfish Asia (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nigel Hewson FCA DChA

Hewsons
Chartered Accountants
80 Woodhurst Avenue
Orpington
Kent
BR5 1AT

Dated: 22 December 2021

STARFISH ASIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 14 months 2020	Restricted funds 14 months 2020	Total 14 months 2020
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	331,748	310,382	642,130	292,865	107,783	400,648
Investments	4	105	-	105	382	-	382
Other income	5	-	-	-	131,727	75,183	206,910
Total income		<u>331,853</u>	<u>310,382</u>	<u>642,235</u>	<u>424,974</u>	<u>182,966</u>	<u>607,940</u>
Expenditure on:							
Raising funds	6	709	-	709	771	-	771
Charitable activities	7	359,088	305,627	664,715	241,688	84,941	326,629
Total resources expended		<u>359,797</u>	<u>305,627</u>	<u>665,424</u>	<u>242,459</u>	<u>84,941</u>	<u>327,400</u>
Net (expenditure)/income for the year/ Net movement in funds		(27,944)	4,755	(23,189)	182,515	98,025	280,540
Fund balances at 1 April 2020		<u>182,515</u>	<u>98,025</u>	<u>280,540</u>	-	-	-
Fund balances at 31 March 2021		<u><u>154,571</u></u>	<u><u>102,780</u></u>	<u><u>257,351</u></u>	<u><u>182,515</u></u>	<u><u>98,025</u></u>	<u><u>280,540</u></u>

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

All income and expenditure derive from continuing activities.

STARFISH ASIA

BALANCE SHEET

AS AT 31 MARCH 2021

		2021		14 months 2020	
	Notes	£	£	£	£
Current assets					
Debtors	12	14,873		14,325	
Cash at bank and in hand		247,591		277,588	
		<u>262,464</u>		<u>291,913</u>	
Creditors: amounts falling due within one year	13	(5,113)		(11,373)	
Net current assets			257,351		280,540
			<u>257,351</u>		<u>280,540</u>
Income funds					
Restricted funds	14		102,780		98,025
Unrestricted funds			154,571		182,515
			<u>257,351</u>		<u>280,540</u>
			<u>257,351</u>		<u>280,540</u>

The financial statements were approved by the Trustees on 16 December 2021

Michael Wakely
Trustee

STARFISH ASIA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

		2021		14 months 2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(30,102)		277,206
Investing activities					
Investment income received		105		382	
Net cash generated from investing activities			105		382
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(29,997)		277,588
Cash and cash equivalents at beginning of year			277,588		-
Cash and cash equivalents at end of year			247,591		277,588

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Starfish Asia is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

1.2 Going concern

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

This assessment is undertaken in light of the recent developments arising from the coronavirus (COVID19) pandemic. The charity does not expect significant reductions in donated income and is immediately able to reduce outgoings on funding given to schools and projects in Pakistan via Starfish Pakistan.

1.3 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.

1.4 Income

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 is recognised at the time of the donation. Income tax recoverable from restricted fund donors is included in unrestricted funds where permission has been given.

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.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

In accordance with the Charities SORP (FRS 102), general volunteer time of those who provide support is not included in the accounts, however, refer to the trustees' annual report for more information about their contribution.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Grants and donations payable are taken into account at the earlier of when they are paid or become legally enforceable.

Fixed assets costing less than £500 are written off as an expense in the in the year in which the expenditure is incurred.

Other than the normal commitments under contracts of employment there are no contractual or constructive obligations to future expenditure at the balance sheet date. Where the trustees have authorised expenditure which is not yet legally enforceable or become constructive obligations amounts are set aside into funds designated for the purpose.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

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.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	14 months 2020	14 months 2020	14 months 2020
	£	£	£	£	£	£
Donations and gifts	276,685	303,151	579,836	213,449	107,783	321,232
Legacies receivable	25,849	-	25,849	56,451	-	56,451
Tax recoverable	29,214	7,231	36,445	22,965	-	22,965
	<u>331,748</u>	<u>310,382</u>	<u>642,130</u>	<u>292,865</u>	<u>107,783</u>	<u>400,648</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	14 months 2020
	£	£
Interest receivable	<u>105</u>	<u>382</u>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Other income

	Total	Unrestricted funds	Restricted funds	Total
	2021	14 months 2020	14 months 2020	14 months 2020
	£	£	£	£
Transferred from Starfish Asia trust	-	131,727	75,183	206,910

On 30 June 2019 all the operations, assets and liabilities of the previously unincorporated charitable trust, Starfish Asia charity registration number 1099672, were transferred to this charity as set out below:

	Total
	£
Debtors (see below)	8,875
Cash at bank and in hand	201,835
Accruals and deferred income	(3,800)
	<u>206,910</u>
Debtors:	
Other debtors	6,365
Prepayments and accrued income	2,510
	<u>8,875</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	14 months 2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	709	771
	<u>709</u>	<u>771</u>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Education and poverty relief 2021 £	Education and poverty relief 14 months 2020 £
Staff costs	28,835	23,334
Management expenses, Starfish Pakistan	40,434	25,853
Office and administration expenses	19,844	16,765
Travel and subsistence	1,371	5,470
Bank charges	763	-
	<u>91,247</u>	<u>71,422</u>
Grant funding of activities (see note 8)	558,131	250,149
Share of support costs (see note 9)	10,073	-
Share of governance costs (see note 9)	5,264	5,058
	<u>664,715</u>	<u>326,629</u>
Analysis by fund		
Unrestricted funds	359,088	241,688
Restricted funds	305,627	84,941
	<u>664,715</u>	<u>326,629</u>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Grants payable

	Education and poverty relief 2021	Education and poverty relief 14 months 2020
	£	£
Grants to institutions:		
School Books and Bibles	12,741	17,668
Nirali Kitaben	-	16,885
Scholarships	29,774	16,499
Talent Ministry	13,017	11,531
Blair Trust Model Schools	23,350	10,849
Holy Shepherd Grammar School	88,924	10,603
COVID 19 compassion aid	55,452	-
Ghuri Education Development Society	17,428	-
Edkasa	17,504	-
Dean Public School	42,584	-
Light School (AoG)	18,370	-
Other	238,987	166,114
	<u>558,131</u>	<u>250,149</u>

All grants, with the exception of some building costs, are paid to Starfish Pakistan who arrange local distribution of funds. The larger schools, projects and resources are listed above.

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	14 months 2020
	£	£	£	£	£	£
Staff costs	10,073	-	10,073	-	-	-
Accountancy	-	5,264	5,264	-	4,500	4,500
Legal and professional	-	-	-	-	420	420
Meeting expenses	-	-	-	-	138	138
	<u>10,073</u>	<u>5,264</u>	<u>15,337</u>	<u>-</u>	<u>5,058</u>	<u>5,058</u>
Analysed between						
Charitable activities	<u>10,073</u>	<u>5,264</u>	<u>15,337</u>	<u>-</u>	<u>5,058</u>	<u>5,058</u>

Governance costs includes independent examiner charges of £1,900 (14 months 2020- £1,800) for fees in connection with his report, £2,250 (14 months 2020- £1,376) for accountancy and payroll costs and £1,114 (14 months 2020- £1,324 in respect of the previous trust) prior period under provision.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Trustees

In accordance with the governing document, during the year Robert Bavington received remuneration for his operational role of £4,336 and pension contributions of £130 (14 months 2020- £nil).

During the year two trustee was reimbursed travel and training expenses amounting to £495 (14 months 2020- three trustees reimbursed travel expenses of £2,133). Devin Scobie was paid £500 compensation for loss of income.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	14 months 2020 Number
Operational	1	1
Administrative	1	-
	<u>2</u>	<u>1</u>

Employment costs

	2021 £	14 months 2020 £
Wages and salaries	38,455	23,334
Other pension costs	453	-
	<u>38,908</u>	<u>23,334</u>

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

12 Debtors

	2021 £	14 months 2020 £
Amounts falling due within one year:		
Other debtors	12,498	11,496
Prepayments and accrued income	2,375	2,829
	<u>14,873</u>	<u>14,325</u>

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Creditors: amounts falling due within one year

	2021	14 months 2020
	£	£
Other taxation and social security	1,357	3,073
Other creditors	206	-
Accruals and deferred income	3,550	8,300
	<u>5,113</u>	<u>11,373</u>

14 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		
	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Five Model Schools	16,825	(11,372)	5,453	19,600	(24,993)	60
School Books and Bibles	4,999	(2,945)	2,054	17,276	(10,406)	8,924
Scholarships	13,911	(8,238)	5,673	29,800	(22,913)	12,560
Bible Curriculum	16,242	(16,242)	-	14,633	-	14,633
Building Fund	33,831	(1,514)	32,317	55,504	(66,444)	21,377
Light for Life Ministries, Sheikhupura	8,882	(6,676)	2,206	9,000	(9,504)	1,702
Edkasa	-	-	-	12,000	(7,534)	4,466
Covid19 support	-	-	-	55,452	(55,452)	-
Ian Pratt Improvement Projects	-	-	-	15,000	(6,523)	8,477
Other support for schools in Pakistan	88,276	(37,954)	50,322	82,117	(101,858)	30,581
	<u>182,966</u>	<u>(84,941)</u>	<u>98,025</u>	<u>310,382</u>	<u>(305,627)</u>	<u>102,780</u>

The larger restricted funds are listed above and are all for the support of schools in Pakistan and all paid to Starfish Pakistan who arrange local distribution of funds.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	14 months 2020	14 months 2020	14 months 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	154,571	102,780	257,351	182,515	98,025	280,540
	<u>154,571</u>	<u>102,780</u>	<u>257,351</u>	<u>182,515</u>	<u>98,025</u>	<u>280,540</u>

16 Financial commitments, guarantees and contingent liabilities

Starfish Asia continues to support many projects and related costs of which monthly funding has been committed. The monthly commitment amounts to £31,411. The commitments are in Pakistani Rupee PKR6,608,833, exchange rate PKR210.4/£1 at 31 March 2021.

There is no legal obligation to continue this funding and the level of regular funding may decline if sufficient reserves are not available. Funds will be paid to Starfish Asia, Pakistan who will distribute these monies to the agreed entities. Continued funding is dependent on evidence being provided showing the aims and objectives of the charity are being implemented and achieved. Monthly commitments will be funded from current reserves and future income.

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	14 months 2020
	£	£
Aggregate compensation	<u>28,836</u>	<u>23,334</u>

Transactions with related parties

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

There were no donated goods or services in the year.

During the year donations of £12,968 (14 months 2020- £29,160) were received from trustees and related parties.

STARFISH ASIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18	Cash generated from operations	2021	14 months 2020
		£	£
	(Deficit)/surplus for the year	(23,189)	280,540
	Adjustments for:		
	Investment income recognised in statement of financial activities	(105)	(382)
	Movements in working capital:		
	(Increase) in debtors	(548)	(14,325)
	(Decrease)/increase in creditors	(6,260)	11,373
	Cash (absorbed by)/generated from operations	<u>(30,102)</u>	<u>277,206</u>
		<u><u> </u></u>	<u><u> </u></u>
19	Analysis of changes in net funds		
	The charity had no debt during the year.		