

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

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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
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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.

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

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

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Note			
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
Ghouri 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	1,603	1,536
	<u>55,045</u>	<u>52,736</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	1	1
	<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 £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	15,459	7,896
	<u>18,560</u>	<u>21,310</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>