

ASIALINK

England & Wales · Charity number 327165

Details

Other names ASIAN OUTREACH, A O U K

Status Registered

Legal form Other

Registered 1986-10-03

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

Contact

Address Northwich Business Centre
Meadow Street
Northwich
Cheshire
CW9 5BF

Phone 01606227394

Email info@asialink.org

Website www.asialink.org

Activities

Objects: A. THE PROCLAMATION AND FURTHERANCE OF THE GOSPEL OF GOD CONCERNING HIS SON JESUS CHRIST OUR LORD AND THE PREACHING AND TEACHING OF THE CHRISTIAN FAITH IN THE UNITED KINGDOM AND ELSEWHERE. B. TO RELIEVE POVERTY IN ACCORDANCE WITH CHRISTIAN TEACHING.

Activities: AsiaLink is a Christian mission agency connecting churches in the UK, Ireland and other countries with ministry among the unreached peoples of Asia. Our passion is the challenge of those who have little or no opportunity to hear the gospel.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Bhutan
- Burma
- China
- India
- Ireland
- Laos
- Mongolia
- Nepal
- Northern Ireland
- Pakistan
- Scotland
- Sri Lanka
- Thailand
- Vietnam
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,180,559	£1,145,213	£451,708	14
2023-12-31	£1,250,435	£1,261,372	£416,362	15
2022-12-31	£1,133,221	£1,332,905	£427,299	14
2021-12-31	£1,371,628	£1,053,361	£626,983	13
2020-12-31	£1,052,591	£967,143	£308,716	12

Trustees

Name	Role	Appointed
Andrew Pollard		2026-04-10
Cherith Semple		2021-01-11
Julie Curtis		2024-02-29
Stephen Richmond		2021-01-11

Accounts

ASIALINK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ASIALINK

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LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

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

ASIALINK

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

The Charity's objects are:

1. The proclamation and the furtherance of the Gospel concerning His Son Jesus Christ and Our Lord and the preaching and teaching of the Christian faith in the United Kingdom and elsewhere.
2. To relieve poverty in accordance with Christian teaching.

The Charity carries out these objectives by making grants to appropriate institutions.

Our main areas of focus are:

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

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

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

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

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

Grant making policy

Grant-making is the primary method by which the Trust achieves its objectives in Asia, working alongside partner agencies and individuals. There are no upper or lower limits of support.

When gifts are made to external organisations, the following criteria are taken into consideration by the Directors and Trustees:

- The consistency of the project with AsiaLink's objectives.
- Whether the programme addresses known needs.
- The potential for significant public benefit.

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TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Grant making policy (continued)

- The level of risk to AsiaLink and associated individuals.
- The clarity, measurability, and achievability of goals.
- The ability of the organisation to achieve these goals.
- The past effectiveness of the organisation.
- The clarity of governance structures of the organisation.
- The financial accountability of the organisation and the existence of appropriate controls.
- The reliability of the organisation with regard to regular reporting.

Achievements and performance

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

SCRIPTURE

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

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

WORKERS

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

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

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TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

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

ACTION

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

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

Social development initiatives

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

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TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

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

Relief work

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

NETWORKS

To network with likeminded agencies to achieve our goals.

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

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TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

PASSION

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

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

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

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

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TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

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

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

It is the policy of the Charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's essential activities while consideration is given to ways in which additional funds may be raised. Despite an increase from the 2023 figure, the level of unrestricted funds available at the end of the period fell short of the requirements of the Charity's reserves policy and the Trust will rectify this at the start of 2025.

Performance

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

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

Future plans

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

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

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

TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Risk policy

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The main risks face by the Trust are associated with grant-making:

- Grants being ineffective in promoting the Charity's objectives
- A lack of resources and due process to ensure that grants are properly used

In order to address these risks, procedures have been put in place to ensure the effective use of grants. A project grant budget ensures the Trustees have control over expenditure. Great efforts are also made to vet potential beneficiaries, to ensure they possess the skills, organisation and character to make proper use of grants and to cooperate and communicate with the Trust as required. This work will continue in 2025 through the implementation of further formal partnership agreements and face-to-face meetings with new contacts in their own context. Policies and processes are also in place to ensure that decisions regarding grants are made by several individuals without conflicts of interest.

Other risks to the Charity's finances include contract pricing, income fluctuation, insurable risks, public perception, breach of trust, responsibilities as an employer and changing regulatory requirements.

Structure, governance and management

The Charity was established by a Deed of Trust dated 10th June 1986, as amended by a supplemental Deed dated 26th January 1999.

The Trustees who served during the year were:

Cherith Semple

Stephen Richmond

Julie Curtis (appointed 29th February 2024)

Trustees are selected on the basis of the mix of leadership skills, missionary awareness, experience and diversity that they bring to the Trustee body, as well as the time they have to perform their functions as Trustees. All appropriate checks are taken to ensure that a prospective Trustee is both eligible and suitable to act in this capacity. All Trustees are presented with background information on the work of the Charity, and new Trustees are also encouraged to read relevant guidance provided by the Charity Commission.

The board of Trustees is required by the Trust Deed to be between three and five in number. The Trustees delegate the day-to-day management of the Charity to the Directors, who report to them regularly.

Key management personnel remuneration

The Trustees consider the board of Trustees and the Directors to be the key management personnel of the Charity, responsible for directing and controlling the Charity. No remuneration or expenses was paid to the Trustees. The remuneration of the Directors is reviewed annually using external data on inflation and wage growth as a benchmark.

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TRUSTEES' ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

S Richmond

Rev Stephen Richmond

Trustee

Dated: 9/9/25
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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ASIALINK FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

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

In our opinion, the financial statements:

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

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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

Matter on which we are required to report by exception

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

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

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

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

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

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

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

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

Other matters

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

ASIALINK

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lyndsay Nicholson FCA - Senior Statutory Auditor

For and on behalf of Riverside Accountancy Lancaster Limited
Suite 2
2 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SU

ASIALINK

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

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

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

All income and expenditure derive from continuing activities.

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

BALANCE SHEET
AS AT 31 DECEMBER 2024

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

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

.....SRichmond
Rev Stephen Richmond
 Trustee

ASIALINK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

1 ACCOUNTING POLICIES

1.1 Charity information

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

1.2 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

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

1.4 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES (continued)

1.5 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants

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

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

1.6 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. all expenses including support costs and governance costs are apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in furtherance of the charitable objects of the trust. Grants payable are recognised when the offer of a grant has been made and the amount

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

1.7 Cash or cash equivalents

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

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES (continued)

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES (continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

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

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

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

4 Investments

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

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Raising funds

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

6 Description of charitable activities

Grant funded activity

The charity undertakes its charitable activities through ministry, and making grants to a number of institutions in furtherance of its charitable activities.

Ministry work

The charity works to proclaim the Gospel and the preaching of the Christian faith through its ministry work.

7 Charitable activities

	Grant funded activity £	Ministry work £	Total 2024 £	Total 2023 £
Staff costs	80,317	222,846	303,163	306,669
Grant funding	615,908	-	615,908	708,781
Share of support costs (see note 9)	91,608	64,010	155,618	161,237
Share of governance costs (see note 9)	3,931	3,931	7,862	9,627
	791,764	290,787	1,082,551	1,186,314

Analysis by fund

Unrestricted funds	276,624	290,787	567,411
Restricted funds	515,141	-	515,141
	791,764	290,787	1,082,551

For the year ended 31 December 2023

Unrestricted funds	392,309	318,383	710,692
Restricted funds	475,622	-	475,622
	867,931	318,383	1,186,314

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

10 TRUSTEES

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

11 EMPLOYEES

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

Employment Costs

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

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

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

12 Debtors

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

13 Creditors: amounts falling due within one year

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

14 Retirement benefit schemes Defined contribution schemes

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

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

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

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NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Analysis of net assets between funds

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

17 Financial commitments, guarantees and contingent liabilities

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

18 Operating lease commitments

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

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

19 Related party transactions

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

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

20 Analysis of changes in net funds

The Charity had no debt during the year.

21 Cash generated from operations

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

Accounts

ASIALINK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ASIALINK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dr Cherith Semple
Rev Stephen Richmond
J Curtis (Appointed 29 February 2024)

Key Management Personnel

Directors Rev. Gordon Stewart
Mr Alex Hays

Charity number 327165

Principal address Northwich Business Centre
Meadow Street
Northwich
Cheshire
CW9 5BF

Auditor Riverside Accountancy Lancaster Limited
Statutory Auditor
26 St Georges Quay
Lancaster
LA1 1RD

Bankers NatWest Bank
Western Avenue
Waterside Court
Chatham Marine
Chatham
ME4 4RL

Accountant J A Fell and Co
40 Hoghton Street
Southport
Merseyside
PR9 0PQ

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ASIALINK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Charity's objects are

1. The proclamation and the furtherance of the Gospel concerning His Son Jesus Christ and Our Lord and the preaching and teaching of the Christian faith in the United Kingdom and elsewhere.
2. To relieve poverty in accordance with Christian teaching.

The Charity carries out these objectives by making grants to appropriate institutions and there has been no change in these during the year.

The aims of the charity are:

- **SCRIPTURE:** To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.
- **WORKERS:** To empower local believers to reach their own communities in a relevant way through the provision and funding of training and practical support.
- **ACTION:** To bless the poor through food and medical relief, community development, education and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.
- **NETWORKS:** To network with likeminded agencies to achieve our goals.
- **PASSION:** To increase the awareness of and passion for unreached people groups among Christian communities in the UK, Ireland and elsewhere.

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

Grant making policy

Grant-making is the primary method by which the Trust achieves its objectives in Asia, working alongside partner agencies and individuals. There are no upper or lower limits of support.

When gifts are made to external organisations, the following criteria are taken into consideration by the Directors and Trustees:

- The consistency of the project with AsiaLink's objectives.
- Whether the programme addresses known needs.
- The potential for significant public benefit.
- The level of risk to AsiaLink and associated individuals.
- The clarity, measurability, and achievability of goals.
- The ability of the organisation to achieve these goals.
- The past effectiveness of the organisation.
- The clarity of governance structures of the organisation.
- The financial accountability of the organisation and the existence of appropriate controls.
- The reliability of the organisation with regard to regular reporting.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

AsiaLink has worked towards charitable objects during the year and the following summaries of achievements indicate the work we have done in the year.

SCRIPTURE: To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.

- The Trust continued to aid the provision of Scripture and other literature for Asian Christians and non-Christians alike, including the production and delivery of both hard copy materials and digital resources.
- Due to logistical constraints on the field, the amount of funding utilised in this work totalled £81,175. This represents a 42% decrease from the previous year, in which Scripture projects were more heavily funded than usual. Efforts to provide Scripture to Asian communities were hampered by the conflict in Myanmar and ongoing holdups as a result of the global pandemic.
- This total includes the provision and promotion of Scripture and related literature via digital channels, with digital campaigns being run in East Asia and the Middle East. We were blessed to hear several stories of people coming to faith through this work.
- Physical Bibles and New Testaments were distributed in East Asia, South-East Asia, Sri Lanka and Nepal over the course of the year. We also began a new partnership providing audio Bibles in rural communities in Pakistan.
- Our plans for 2024 include re-establishing a higher level of funding towards the translation, production and distribution of Scripture and other related literature in those regions of Asia which lack them. This includes both physical and digital Scripture resources.

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

- AsiaLink supported partner workers from 20 nations across the breadth of Asia, up from 15 the year before. In particular, brand new partnerships were established in Japan, Kazakhstan and Uzbekistan, and the Trust continues to conduct fruitful research into new opportunities elsewhere.
- The Trust provided grants to support the ministry of local workers totalling around £406,000 during the year, representing a 6% increase on the previous year. Funding was targeted primarily at those areas where the local church cannot offer support to workers due to economic circumstances.
- Over £102,000 of this total was directed towards the training of individuals for effective proclamation of the gospel in their local contexts, up roughly 15% on the figure for 2022. Full-time workers and groups of lay people from at least 11 different Asian countries were supported through the funding of training during the year, with locations ranging from the Middle East and Central Asia to the Himalayas and South-East Asia.
- Also making up a portion of this total was a series of grants from the 'On Your Bike' fund. The appeal launched in 2021, raising funds to provide motorbikes for gospel workers in Asia whose ministry could benefit from such transportation. After a total of 51 motorbikes had been provided in 2021 and 2022, a further 22 were distributed to gospel workers in 2023. Motorbikes cost in the region of £1000 per vehicle depending on the model and location, and restricted funds remain available to continue this provision for dozens more workers in 2024 with numerous opportunities already identified.
- In the year ahead, it is also hoped that further connections will be established with gospel workers throughout Central Asia. After identifying a lack of action in this region, we began collaborating with other organisations to address this need and expect to see our involvement in the region grow in 2024.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

ACTION: To bless the poor through food and medical relief, community development, education, and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.

- Grants totalling over £220,000 were made to such projects across the year, with a near-even split between social development initiatives and work to relieve poverty. In every instance, grants were awarded to Christian organisations and individuals with a heart for making Jesus known as they impact the lives of the poor.

Social development initiatives

- The Trust continued to support the improvement of education and continued to provide opportunities for excluded children in Myanmar, Mongolia and Pakistan. In each instance, children and their families receive the chance to learn more about Jesus Christ.
- In South-East Asia, the Trust once again aided sewing classes for young women from poor rural areas, and continued to aid the provision of shelter and vocational training for young women caught up in human trafficking, including sexual slavery.
- There was also support for training and micro-enterprise projects including fish farming, mushroom growing, jewellery production and hairdressing.
- The Trust continued to provide grants for the benefit of orphaned children caught up in conflict on the Thai/Burmese border.
- In India, the Trust continued to provide for orphaned and impoverished children. Despite government regulations forcing our local partners to move from providing on-site accommodation to operating a day visitor model, the work continued and a growth in attendance was seen. The same partner also aids the elderly in the local area with basic provisions.
- Once again, a highlight was the provision of another 600 winter kits by our partners to disadvantaged children in Mongolia, with the vast majority being funded through our Minus 50 appeal. Each child was identified as being in need through a partnership with the local authorities, and kits were distributed by members of local churches along with an evangelistic message. It is hoped that a team of young people will visit Mongolia to run Bible teaching sessions for some of the recipients in summer 2024.

Relief work

- Emergency provisions were funded for refugees in Pakistan and for displaced people in Myanmar. In South-East Asia, funds from our 'Home Alone' appeal were used to repair or construct more homes for widows, each of whom had been left isolated and vulnerable having lost their husband.
- Small-scale provision was also made in Nepal to meet the basic needs of individuals who connected with our partners throughout the year, and Christmas gifts were provided to children from poor families in Mongolia.

NETWORKS: To network with likeminded agencies to achieve our goals.

- AsiaLink staff were able to visit numerous projects first-hand, ensuring accountability, building trust and emphasising partnership with those on the ground. Close and regular contact with partner organisations was also maintained through channels such as Zoom and social media messaging services. Locations included Central Asia, Sri Lanka, Jordan, Iraqi Kurdistan, Nepal, Bangladesh and Japan.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

- Tentative plans for visits to the field in 2024 are being made, with the goal of deepening fellowship and working relationships with some of our partners, and exploring new opportunities. We also recognise the value of such visits in gaining first-hand insights into the work in order to share stories effectively with churches in the West.
- AsiaLink continues to act as the UK representative for Asia Harvest, a reputable organisation with whom we partner on a number of projects.
- The Trust remains a member of iMAP, Affinity and Aontas, and staff occasionally participate in forums provided for member organisations. The Trust opted not to renew its membership with Global Connections due to the increasing costs involved, but has applied to become a member organisation of the Evangelical Alliance.

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

- Visits to churches continued with over 270 presentations given throughout the year across the length and breadth of the British Isles and relationships with new partner churches continued to be sought.
- In most cases, staff endeavour to visit churches on an annual basis with fresh news, first-hand-stories from the field and high-quality multimedia presentations which are typically very well received.
- The staff team continued to work creatively, producing various resources which could be used by churches and individuals alike. This included the production of further podcast episodes (available on all major platforms), and a second children's activity pack including YouTube videos, colouring and stickers.
- The Trust was able to run two summer youth teams to Asia. A healthy number of applications was received and the trips ran smoothly, providing benefits to the local church in Asia whilst exposing young adults to God's work in a very different context. Plans for 2024 include at least four such short-term trips, with a range of locations to be visited by teams of varying ages.
- The Trust continues to be a respected source of news and information for churches and individuals in the UK and beyond. The primary methods of communication continue to be the magazine (reduced to four times per year) and monthly emails, with occasional financial appeals as needs arise.

Some highlights of the Trust's achievements in 2023 were:

- Supported a record number of workers including some in countries where the organisation had not previously operated.
- Provided hundreds of winter kits to children in Mongolia, allowing the gospel to be shared with the families of every recipient.
- Supplied motorbikes to 22 more gospel workers.
- Operated two short-term trips for young people during the summer for the first time since the pandemic.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The Charity's income primarily comprises donations from members of the public and churches. The attached accounts show that income received in 2023 exceeded £1.25m for only the second time in the organisation's history. The continued upward trend over the past four years has been encouraging and the Trust recognises the need for continued growth in order to meet the many needs it is seeking to address in Asia.

During the year, the Charity made its highest ever level of grants to projects in Asia, totalling over £700,000, the Trust's second highest annual total to date. Staff costs continued to increase due to the growth of the staff team along with external economic conditions. The Trust will continue to monitor expenditure on staff, domestic travel and visits to projects in the field, seeking to minimise costs and maximise the value of every trip. Other opportunities to lower costs without inhibiting the work of the Trust will also be considered.

It is the policy of the Charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's essential activities while consideration is given to ways in which additional funds may be raised. The unrestricted funds available at the end of the period did not satisfy the requirements of the Charity's reserves policy and the Trust will rectify this at the start of 2024.

Performance

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

- £1,250,435 was raised in the year, which is our second highest level of annual income to date and an increase on the previous year.
- £1,186,314 was utilised for charitable activities – our second highest figure to date.
- A total of £708,781 was provided in grants to projects in Asia – again, our second highest figure to date.
- Funding impacted 22 countries across the Asian continent, up from 18 in the previous year, with the Charity beginning new partnerships in Central Asia and Japan among others.

Risk policy

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The main risks face by the trust are associated with grant-making:

- Grants being ineffective in promoting the charity's objectives.
- A lack of resources and due process to ensure that grants are properly used.

In order to address these risks, procedures have been put in place to ensure the effective use of grants. Great efforts are made to vet potential beneficiaries, to ensure they possess the skills, organisation and character to make proper use of grants and to cooperate and communicate with the Trust as required, and this work will continue in 2024 through the implementation of more formal partnership agreements. Policies and processes are also in place to ensure that decisions regarding grants are made by several individuals without conflicts of interest.

Other risks include contract pricing, income fluctuation, insurable risks, public perception, breach of trust, responsibilities as an employer and changing regulatory requirements.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Future plans

2024 will mark the 25th year of AsiaLink after the organisation was renamed and began operating independently of an international structure back in 1999. The Trust plans to mark the occasion with special thanksgiving events, and hopes to use this anniversary as an opportunity to raise a greater level of awareness and support.

It is hoped that our short-term trips will expand into new areas in the year(s) ahead, with one trip to Mongolia planned for summer 2024 and other possibilities in the pipeline.

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

Structure, governance and management

The Charity was established by a Deed of Trust dated 10th June 1986, as amended by a supplemental Deed dated 26th January 1999.

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

Mr David Megarry	(Resigned 12 June 2023)
Dr Cherith Semple	
Rev Stephen Richmond	
J Curtis	(Appointed 29 February 2024)

Trustees are selected on the basis of the mix of leadership skills, missionary awareness, experience and diversity that they bring to the Trustee body, as well as the time they have to perform their functions as Trustees. All appropriate checks are taken to ensure that a prospective Trustee is both eligible and suitable to act in this capacity. All Trustees are presented with background information on the work of the Charity, and new Trustees are also encouraged to read relevant guidance provided by the Charity Commission.

The board of Trustees is required by the Trust Deed to be between three and five in number. The Trustees delegate the day-to-day management of the Charity to the Director and Operations Manager, who report to them regularly.

Key management personnel remuneration

The Trustees consider the board of Trustees and the Directors to be the key management personnel of the Charity, responsible for directing and controlling the Charity. No remuneration or expenses was paid to the Trustees. The remuneration of the Directors is reviewed annually using external data on inflation and wage growth as a benchmark.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the persons who is a Trustee at the date of approval of this report confirm that:

- So far as the Trustees are aware, there is no relevant audit information of which the Trust's auditor is unaware. And
- Each Trustee has taken all steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

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

.....
Rev Stephen Richmond
Trustee
Dated:

ASIALINK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ASIALINK

Opinion

We have audited the financial statements of Asialink (the 'Charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ASIALINK

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ASIALINK

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

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

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

Other matters

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Lyndsay Nicholson ACA - Senior Statutory Auditor

For and on behalf of Riverside Accountancy Lancaster Limited
Second Floor
Riverside Offices
St George's Quay
Lancaster
LA1 1RD

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ASIALINK

Riverside Accountancy Lancaster Limited is eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor under section 1212 of the Companies Act 2006.

ASIALINK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	779,504	470,623	1,250,127	707,861	425,047	1,132,908
Investments	4	308	-	308	313	-	313
Total income		779,812	470,623	1,250,435	708,174	425,047	1,133,221
Expenditure on:							
Raising funds	5	75,058	-	75,058	59,663	-	59,663
Charitable activities	7	710,692	475,622	1,186,314	745,084	528,158	1,273,242
Total expenditure		785,750	475,622	1,261,372	804,747	528,158	1,332,905
Net outgoing resources before transfers		(5,938)	(4,999)	(10,937)	(96,573)	(103,111)	(199,684)
Gross transfers between funds		(3,836)	3,836	-	(23,788)	23,788	-
Net expenditure for the year/ Net movement in funds		(9,774)	(1,163)	(10,937)	(120,361)	(79,323)	(199,684)
Fund balances at 1 January 2023		67,127	360,172	427,299	187,488	439,495	626,983
Fund balances at 31 December 2023		57,353	359,009	416,362	67,127	360,172	427,299

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

All income and expenditure derive from continuing activities.

ASIALINK

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	12	6,825		8,207	
Cash at bank and in hand		429,867		439,624	
		<u>436,692</u>		<u>447,831</u>	
Creditors: amounts falling due within one year	13	(20,330)		(20,532)	
Net current assets			416,362		427,299
			<u><u>416,362</u></u>		<u><u>427,299</u></u>
Income funds					
Restricted funds	15		359,009		360,172
Unrestricted funds			57,353		67,127
			<u>416,362</u>		<u>427,299</u>
			<u><u>416,362</u></u>		<u><u>427,299</u></u>

The financial statements were approved by the Trustees on

.....
Rev Stephen Richmond
Trustee

ASIALINK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(10,065)		(195,828)
Investing activities					
Interest received		308		313	
Net cash generated from investing activities			308		313
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(9,757)		(195,515)
Cash and cash equivalents at beginning of year			439,624		635,140
Cash and cash equivalents at end of year			429,867		439,624

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

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

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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.

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 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government Grants

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

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

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis. all expenses including support costs and governance costs are apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in furtherance of the charitable objects of the trust. Grants payable are recognised when the offer of a grant has been made and the amount determined.

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

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

During the year the amount of defined benefit pension scheme contributions paid amounted to £19,511 (2022 £17,045) and this has been allocated to restricted and unrestricted funds on the basis of usage.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	779,504	470,623	1,250,127	707,861	425,047	1,132,908

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	308	313

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	75,058	59,663
	<u>75,058</u>	<u>59,663</u>

6 Description of charitable activities

Grant funded activity

The charity undertakes its charitable activities through ministry, and making grants to a number of institutions in furtherance of its charitable activities.

Ministry work

The charity works to proclaim the Gospel and the preaching of the Christian faith through its ministry work.

7 Charitable activities

	Grant funded activity	Ministry work	Total 2023	Total 2022
	£	£	£	£
Staff costs	53,039	253,630	306,669	270,307
Grant funding of activities (see note 8)	708,781	-	708,781	833,926
Share of support costs (see note 9)	101,297	59,940	161,237	161,889
Share of governance costs (see note 9)	4,814	4,813	9,627	7,120
	<u>867,931</u>	<u>318,383</u>	<u>1,186,314</u>	<u>1,273,242</u>
Analysis by fund				
Unrestricted funds	392,309	318,383	710,692	
Restricted funds	475,622	-	475,622	
	<u>867,931</u>	<u>318,383</u>	<u>1,186,314</u>	
For the year ended 31 December 2022				
Unrestricted funds	330,845	282,575		536,960
Restricted funds	361,565	-		361,565
	<u>990,667</u>	<u>282,575</u>		<u>1,273,242</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Grants payable

	2023 £	2022 £
Grants to institutions:		
Asia Harvest	114,188	109,212
Run Ministries	15,000	15,000
Genesis NGO	46,570	60,094
Global Impact	26,445	32,037
India Village Ministries	7,685	15,000
Impact Middle East	45,000	64,700
MCCP	14,579	11,756
Pars Theological	20,000	31,000
UFM	-	30,000
New Life	-	1,649
Salt and Light	-	16,074
Christian Far East Ministry	3,649	40,000
Le Kup	19,778	-
Shelter Asia	15,000	24,000
Dula International	18,064	-
ICI	6,314	48,118
PGM	105,291	100,820
Delhi Bible Institute	18,000	38,900
Laos Fish Farms	80,031	83,685
Samaritan Creations	-	9,268
KCC	13,769	-
MMC	3,816	4,800
Chisel	23,604	13,737
Back to the Bible	5,153	15,000
Life4Bangladesh	26,517	17,580
Digital Ministries	10,000	-
Other	70,328	51,496
	<u>708,781</u>	<u>833,926</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	37,140	-	37,140	33,865	33,865
Exchange gains	(194)	-	(194)	(1,035)	(1,035)
Overheads	38,707	-	38,707	31,841	31,841
Overseas travel costs	40,220	-	40,220	45,179	45,179
UK travel costs	14,159	-	14,159	10,213	10,213
UK motor expenses	21,650	-	21,650	20,460	20,460
Resources	5,860	-	5,860	17,996	17,996
Bank charges	3,695	-	3,695	3,370	3,370
Audit fees	-	4,143	4,143	-	3,820
Accountancy fees	-	5,484	5,484	-	3,300
	<u>161,237</u>	<u>9,627</u>	<u>170,864</u>	<u>161,889</u>	<u>169,009</u>
Analysed between					
Charitable activities	<u>161,237</u>	<u>9,627</u>	<u>170,864</u>	<u>161,889</u>	<u>169,009</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration and governance	2	2
Fundraising and charitable work	13	12
Total	<u>15</u>	<u>14</u>

Employment costs

	2023 £	2022 £
Wages and salaries	304,851	269,585
Social security costs	19,447	17,542
Other pension costs	19,511	17,045
	<u>343,809</u>	<u>304,172</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

(Continued)

The trust considers that the key management personnel comprise the directors of the charity and the trustees. The total annual cost of employment benefits, including employer pension contributions, of key management personnel was £84,552 (2022: £79,202).

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

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	6,825	8,207

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	4,293	5,995
Trade creditors	824	824
Accruals	15,213	13,713
	20,330	20,532

14 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £19,511 (2022 - £17,045).

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£
Asia General Fund	46,602	131,673	(146,701)	-	31,574	156,727	(128,670)	-	59,631
Bhutan	2,170	3,971	(2,643)	252	3,750	3,059	(4,790)	81	2,100
Burma	5,886	8,157	(13,904)	268	407	9,490	(7,931)	60	2,026
Central Asia	1,328	38,394	(35,915)	-	3,807	42,805	(25,461)	-	21,151
China	15,451	26,841	(27,597)	50	14,745	20,950	(16,896)	470	19,269
Disaster	49,831	13,427	(64,285)	1,027	-	3,697	(4,776)	1,079	-
India	7,012	10,708	(7,157)	134	10,697	23,678	(19,354)	15	15,036
Restricted Countries	53,223	40,013	(61,553)	1,969	33,652	34,581	(38,927)	-	29,306
Mongolia	56,253	11,915	(35,047)	-	33,121	71,709	(50,386)	-	54,444
Nepal	130,888	14,671	(34,831)	-	110,728	12,086	(55,968)	-	66,846
Sri Lanka	11,940	3,998	(4,377)	-	11,561	2,753	(5,528)	2,105	10,891
Vietnam	376	150	(567)	88	47	152	(190)	-	9
Digital ministries	1,622	3,883	(25,379)	20,000	126	2,524	(2,636)	-	14
Widows Fund	46,441	26,010	(22,899)	-	49,552	845	(35,837)	-	14,560
Scripture	10,472	11,230	(13,463)	-	8,239	25,417	(20,270)	-	13,386
Bangladesh	-	1,213	(1,213)	-	-	200	(200)	-	-
Easter appeal	-	42,756	(30,627)	-	12,129	38,019	-	-	50,148
Christmas appeal	-	36,037	-	-	36,037	21,739	(57,802)	26	-
Japan	-	-	-	-	-	192	-	-	192
	<u>439,495</u>	<u>425,047</u>	<u>(528,158)</u>	<u>23,788</u>	<u>360,172</u>	<u>470,623</u>	<u>(475,622)</u>	<u>3,836</u>	<u>359,009</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of net assets between funds

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £	Restricted 2022 £	Unrestricted 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Current assets/(liabilities)	359,009	57,353	416,362	67,127	360,172	427,299
	<u>359,009</u>	<u>57,353</u>	<u>416,362</u>	<u>67,127</u>	<u>360,172</u>	<u>427,299</u>

17 Financial commitments, guarantees and contingent liabilities

At the 31st December 2023, the Charity had indicated to a selection of Charities that it would be providing support in 2024 to the value of £194,973 (2022: £154,539).
There are no performance conditions for these grants to be paid and the expenditure will take place predominantly in 2024.

18 Operating lease commitments

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

	2023 £	2022 £
Within one year	10,000	14,000
Between two and five years	4,000	14,000
	<u>14,000</u>	<u>28,000</u>

19 Related party transactions

Transactions with related parties

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

During the year trustees of the charity made donations to the charity amounting to £200 (2022 £1,780).

20 Analysis of changes in net funds

The Charity had no debt during the year.

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

21	Cash generated from operations	2023 £	2022 £
	Deficit for the year	(10,937)	(199,684)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(308)	(313)
	Movements in working capital:		
	Decrease in debtors	1,382	2,315
	(Decrease)/increase in creditors	(202)	1,854
	Cash absorbed by operations	(10,065)	(195,828)

Accounts

Charity registration number 327165

ASIALINK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ASIALINK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr David Megarry
Dr Cherith Semple
Rev Stephen Richmond

Key Management Personnel**Directors**

Rev. Gordon Stewart
Mr Alex Hays

Charity number

327165

Principal address

Northwich Business Centre
Meadow Street
Northwich
Cheshire
CW9 5BF

Auditor

Riverside Accountancy Lancaster Limited
Statutory Auditor
26 St Georges Quay
Lancaster
LA1 1RD

Bankers

NatWest Bank
Western Avenue
Waterside Court
Chatham Marine
Chatham
ME4 4RL

Accountant

J A Fell and Co
40 Hoghton Street
Southport
Merseyside
PR9 0PQ

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ASIALINK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Charity's objects are

1. The proclamation and the furtherance of the Gospel concerning His Son Jesus Christ and Our Lord and the preaching and teaching of the Christian faith in the United Kingdom and elsewhere.
2. To relieve poverty in accordance with Christian teaching.

The Charity carries out these objectives by making grants to appropriate institutions and there has been no change in these during the year.

The aims of the charity are:

- **SCRIPTURE:** To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.
- **WORKERS:** To empower local believers to reach their own communities in a relevant way through the provision and funding of training and practical support.
- **ACTION:** To bless the poor through food and medical relief, community development, education and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.
- **NETWORKS:** To network with likeminded agencies to achieve our goals.
- **PASSION:** To increase the awareness of and passion for unreached people groups among Christian communities in the UK, Ireland and elsewhere.

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

Grant making policy

Grant-making is the primary method by which the Trust achieves its objectives in Asia, working alongside partner agencies and individuals. There are no upper or lower limits of support.

When gifts are made to external organisations, the following criteria are taken into consideration by the Directors and Trustees:

- The consistency of the project with AsiaLink's objectives.
- Whether the programme addresses known needs.
- The potential for significant public benefit.
- The level of risk to AsiaLink and associated individuals.
- The clarity, measurability, and achievability of goals.
- The ability of the organisation to achieve these goals.
- The past effectiveness of the organisation.
- The clarity of governance structures of the organisation.
- The financial accountability of the organisation and the existence of appropriate controls.
- The reliability of the organisation with regard to regular reporting.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

AsiaLink has worked towards charitable objects during the year and the following summaries of achievements indicate the work we have done in the year.

SCRIPTURE: To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.

- The Trust continued to aid the provision of Scripture and other literature for Asian Christians and non-Christians alike, including the production and delivery of both hard copy materials and digital resources.
- In 2022, grants totalling approximately £139,000 were made towards this work, representing a 45% increase on the previous year, during which such work had proved challenging due to with travel restrictions, trade restrictions any the conflict in Myanmar.
- This total includes the provision and promotion of Scripture and related literature via digital channels, with digital campaigns being run in East Asia and the Middle East. We were blessed to hear several stories of people coming to faith through this work.
- Physical Bibles and New Testaments were distributed in East Asia, South-East Asia, Myanmar, Sri Lanka and India over the course of the year. Scripture-based resources are also included in this amount, including Sunday School resources for various groups in South-East Asia and training materials for Christian leaders in Mongolia.
- The plan for 2023 is to sustain this higher level of funding towards the translation, production and distribution of Scripture and other related literature in those regions of Asia which lack them. This includes both physical and digital Scripture resources.

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

- AsiaLink worked with partners from 15 nations across the breadth of Asia, whilst also conducting research into new opportunities.
- The Trust provided grants to support the ministry of local workers totalling around £383,000 over this year, representing a 23% increase on the previous year. Funding was targeted primarily at those areas where the local church cannot offer support to workers due to economic circumstances.
- Over £89,000 of this total was directed towards the training of individuals for effective proclamation of the gospel in their local contexts, up 13% on the figure for 2021. This training took place across six countries ranging from the Middle East across to South, East and South-East Asia.
- Also making up a portion of this total was a series of grants from the 'On Your Bike' fund. The appeal raised funds to provide motorbikes for gospel workers in Asia whose ministry could benefit from such transportation. After 24 motorbikes had been provided in 2021, a further 27 were released in 2022 taking the total provision to 51 motorbikes by the end of the year. Motorbikes cost in the region of £1000 per vehicle depending on the type of vehicle and the location, and restricted funds remain available to continue this provision for dozens more workers in 2023 as opportunities arise.
- In the year ahead, it is also hoped that firm connections will be established with gospel workers throughout Central Asia. We recognise a lack of action in this region and have begun collaborating with other organisations to address this need.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

ACTION: To bless the poor through food and medical relief, community development, education, and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.

- Grants totalling over £282,000 were made to such projects across the year, with a near-even split between social development initiatives and work to relieve poverty. In every instance, grants were awarded to Christian organisations and individuals with a heart for making Jesus known as they impact the lives of the poor.

Social development initiatives

- The Trust continued to support the improvement of education and continued to provide opportunities for excluded children in Myanmar, Mongolia and Pakistan. In each instance, children and their families receive the chance to learn more about Jesus Christ.
- In South-East Asia, the Trust once again aided sewing classes for young women from poor rural areas, and continued to aid the provision of shelter and vocational training for young women caught up in human trafficking, including sexual slavery.
- There was also support for training and micro-enterprise projects including fish farming, mushroom growing, jewellery production and hairdressing.
- The Trust continued to provide grants for the benefit of orphaned children caught up in conflict on the Thai/Burmese border.
- In India, the Trust helped to provide for orphaned children with accommodation, food and education through an ongoing relationship with a long-term partner. The same partner also aids the elderly in the local area with basic provisions. Meanwhile, we worked alongside another partner to dig 10 wells for villages with a great need for clean water and no local church. Each dig was overseen by a pastor from the region who distributed Bibles and committed to return frequently to build relationships and share the good news of Christ.
- Small amounts of funding were also provided to localised projects in various parts of the Middle East.
- Once again, a highlight was the provision of another 600 winter kits by our partners to disadvantaged children in Mongolia, with the vast majority being funded through our Minus 50 appeal. This comes after 800 kits were provided in 2021. Each child was identified as being in need through a partnership with the local authorities, and kits were distributed by members of local churches along with an evangelistic message.

Relief work

- The demand for relief funding only seems to increase year on year, and we were able to scale up our support for such initiatives by over 25% compared to the previous year. Emergency provisions were funded in Pakistan following devastating floods, for displaced people in Myanmar, and for those unable to access adequate food supplies in Afghanistan following the return of the Taliban.
- In South-East Asia, funds from our 'Home Alone' appeal were used to repair or construct homes for 57 widows, each of whom had been left isolated and vulnerable having lost their husband.
- Small-scale provision was also made in Nepal to meet the basic needs of individuals who connected with our partners throughout the year.

NETWORKS: To network with likeminded agencies to achieve our goals.

- AsiaLink staff were able to visit the field for the first time following the pandemic, ensuring accountability, building trust and emphasising partnership with those on the ground. Close and regular contact with partner organisations was also maintained through channels such as Zoom and social media messaging services.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

- Tentative plans for visits to the field in 2023 are being made, with the goal of building fellowship with those partners whom we have not met for some time. We also recognise the value of such visits in gaining first-hand insights into the work in order to share stories effectively with churches in the West.
- AsiaLink continues to act as the UK representative for Asia Harvest, a reputable organisation with whom we partner on a number of projects.
- The Trust remains a member of MAP, Aontas and Global Connections and staff occasionally participate in forums provided for member organisations.
- Discussions have begun on a collaborative approach to ministry in Central Asia, with a new initiative expected to be launched in Spring 2023.

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

- Visits to churches were not inhibited by the restrictions of 2020 and 2021, meaning presentations on the ministry went ahead with significantly less hindrance. Over 250 presentations were given throughout the year across the length and breadth of the British Isles and relationships with new partner churches continued to be sought.
- In most cases, staff endeavour to visit churches on an annual basis with fresh news, first-hand-stories from the field and high-quality multimedia presentations which are typically very well received.
- The staff team continued to work creatively, producing various resources which could be used by churches and individuals alike. This included the production of further podcast episodes (available on all major platforms); a children's activity pack including YouTube videos, colouring and stickers; and a Sunday School resource focused on children living under the military regime in Myanmar.
- A book written by the AsiaLink staff team was published by 10Publishing. 'The grand Tour' is a 90-day devotional journey across mountains, plains, cities and jungles. The reader is introduced to amazing people and places, with every step considered through the lens of God's purposes for the world. Dr Eddie Arthur, former director of Wycliffe Bible Translators UK, described the book as "a brilliant resource for anyone looking to pray for God's work in Asia".
- The Trust was able to run a summer youth team to Asia for the first time since 2019. A healthy number of applications was received and the trip ran smoothly, providing benefits to the local church in Asia whilst exposing young adults to God's work in a very different context. Plans for 2023 include at least four such short-term trips, with a range of locations to be visited by teams of varying ages.
- The Trust continues to be a respected source of news and information for churches and individuals in the UK and beyond. The primary methods of communication continue to be the magazine (five times per year) and monthly emails, with occasional financial appeals as needs arise.

Some highlights of the Trust's achievements in 2022 were:

- Provided hundreds of winter kits to children in Mongolia, allowing the gospel to be shared with the families of every recipient.
- Supplied motorbikes to 27 gospel workers.
- Provided for hundreds of Pakistani flood victims, with the most vulnerable being provided with shelter and assistance in finding new accommodation and employment.
- Provided new ways for supporters to engage with the work of the Charity through children's resources, a new Sunday School resource and the Trust's first book.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Volunteers: Short-term trips

The Trust relies on volunteers to undertake short-term trips to Asia, through which Bibles are provided in minority languages and time is spent learning from and engaging with local believers. In 2022, a team of 11 young adults travelled to conduct such work in South-East Asia. There are plans to run two teams for young adults in the summer of 2023, along with several all-age teams at various points of the year.

Travel for these trips is largely funded by the volunteers, with the money passing through the AsiaLink account and being recorded as a travel expense.

Financial review

The Charity's income primarily comprises donations from members of the public and churches. The attached accounts show that income received in 2022 was around 17% lower than the extraordinarily high figure for 2021. However, it is considered an encouragement that income has remained above £1 million for three consecutive years having remained below this level for the previous four.

During the year, the Charity made its highest ever level of grants to projects in Asia, totalling over £830,000. Staff costs continued to increase due to the growth of the staff team along with external economic conditions. The Trust will continue to monitor expenditure on domestic travel and visits to projects in the field, seeking to minimise costs and maximise the value of every trip.

It is the policy of the Charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's essential activities while consideration is given to ways in which additional funds may be raised. The unrestricted funds available at the end of the period satisfy the requirements of the Charity's reserves policy.

Performance

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

- £1,132,908 was raised in the year, which is our second highest level of annual income to date.
- £1,273,242 was utilised for charitable activities – our highest figure to date.
- A total of £833,926 was provided in grants to projects in Asia – a record level of grant making for the Charity.
- Funding impacted 18 countries across the Asian continent, with the Charity supporting a youth conference in Bangladesh for the first time and reaching out to vulnerable South-East Asian widows through the provision or repair of 57 homes.

Risk policy

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The main risks face by the trust are associated with grant-making:

- Grants being ineffective in promoting the charity's objectives.
- A lack of resources and due process to ensure that grants are properly used.

In order to address these risks, procedures have been put in place to ensure the effective use of grants. Great efforts are made to vet potential beneficiaries, to ensure they possess the skills, organisation and character to make proper use of grants and to cooperate and communicate with the Trust as required, and this work will continue in 2021 through the implementation of more formal partnership agreements. Policies and processes are also in place to ensure that decisions regarding grants are made by several individuals without conflicts of interest.

Other risks include contract pricing, income fluctuation, insurable risks, public perception, breach of trust, responsibilities as an employer and changing regulatory requirements.

Future plans

The Charity works continuously to develop new networks and partnerships, and to find innovative ways to engage the unreached people of Asia with the gospel. New relationships formed at the end of the year will see additional projects being funded in Nepal. There are also plans in place to take over responsibility for a significant work impacting the countries of Central Asia in the year ahead.

In addition to this, visits will be made to Japan, Jordan, Indonesia, and the Philippines to explore opportunities to impact each of these nations.

Efforts are ongoing to fill the two vacant trustee positions

Structure, governance and management

The Charity was established by a Deed of Trust dated 10th June 1986, as amended by a supplemental Deed dated 26th January 1999.

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

Mr David Megarry

Mr Christopher McIlroy

(Resigned 18 October 2022)

Mr Geoffrey McKane

(Resigned 18 October 2022)

Dr Cherith Semple

Rev Stephen Richmond

Trustees are selected on the basis of the mix of leadership skills, missionary awareness, experience and diversity that they bring to the Trustee body, as well as the time they have to perform their functions as Trustees. All appropriate checks are taken to ensure that a prospective Trustee is both eligible and suitable to act in this capacity. All Trustees are presented with background information on the work of the Charity, and new Trustees are also encouraged to read relevant guidance provided by the Charity Commission.

The board of Trustees is required by the Trust Deed to be between three and five in number. The Trustees delegate the day-to-day management of the Charity to the Director and Operations Manager, who report to them regularly.

Key management personnel remuneration

The Trustees consider the board of Trustees and the Directors to be the key management personnel of the Charity, responsible for directing and controlling the Charity. No remuneration or expenses was paid to the Trustees. The remuneration of the Directors is reviewed annually using external data on inflation and wage growth as a benchmark.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

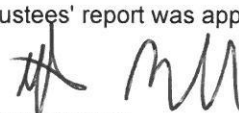
In accordance with the company's articles, a resolution proposing that be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the persons who is a Trustee at the date of approval of this report confirm that:

- So far as the Trustees are aware, there is no relevant audit information of which the Trust's auditor is unaware.
- And
- Each Trustee has taken all steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

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


.....
Rev Stephen Richmond

Trustee

Dated:

31 Oct 2023

ASIALINK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ASIALINK

Opinion

We have audited the financial statements of Asialink (the 'Charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ASIALINK

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ASIALINK

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

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

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

Other matters

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


.....

11/10/2023
.....

Lyndsay Nicholson ACA - Senior Statutory Auditor

For and on behalf of Riverside Accountancy Lancaster Limited
Second Floor
Riverside Offices
St George's Quay
Lancaster
LA1 1RD

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ASIALINK

Riverside Accountancy Lancaster Limited is eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor under section 1212 of the Companies Act 2006.

ASIALINK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	707,861	425,047	1,132,908	765,458	605,558	1,371,016
Investments	3	313	-	313	612	-	612
Total income		708,174	425,047	1,133,221	766,070	605,558	1,371,628
Expenditure on:							
Raising funds	4	59,663	-	59,663	55,789	-	55,789
Charitable activities	6	745,084	528,158	1,273,242	660,778	336,794	997,572
Total expenditure		804,747	528,158	1,332,905	716,567	336,794	1,053,361
Net (outgoing)/incoming resources before transfers		(96,573)	(103,111)	(199,684)	49,503	268,764	318,267
Gross transfers between funds		(23,788)	23,788	-	(11,347)	11,347	-
Net (expenditure)/income for the year/ Net movement in funds		(120,361)	(79,323)	(199,684)	38,156	280,111	318,267
Fund balances at 1 January 2022		187,488	439,495	626,983	149,332	159,384	308,716
Fund balances at 31 December 2022		67,127	360,172	427,299	187,488	439,495	626,983

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

All income and expenditure derive from continuing activities.

ASIALINK

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	11	8,207		10,522	
Cash at bank and in hand		439,624		635,139	
		<u>447,831</u>		<u>645,661</u>	
Creditors: amounts falling due within one year	12	(20,532)		(18,678)	
Net current assets			<u>427,299</u>		<u>626,983</u>
Income funds					
Restricted funds	14	360,172		439,495	
Unrestricted funds		67,127		187,488	
		<u>427,299</u>		<u>626,983</u>	

The financial statements were approved by the Trustees on 22/9/23



 Rev Stephen Richmond
 Trustee

ASIALINK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(195,828)		328,667
Investing activities					
Interest received		313		612	
Net cash generated from investing activities			313		612
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(195,515)		329,279
Cash and cash equivalents at beginning of year			635,139		305,861
Cash and cash equivalents at end of year			439,624		635,139

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

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

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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.

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 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government Grants

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

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

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

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

1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis. all expenses including support costs and governance costs are apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in furtherance of the charitable objects of the trust. Grants payable are recognised when the offer of a grant has been made and the amount determined.

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

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

ASIALINK

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

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

During the year the amount of defined benefit pension scheme contributions paid amounted to £15,626 (2020 £15,081) and this has been allocated to restricted and unrestricted funds on the basis of usage.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	707,861	425,047	1,132,908	742,108	605,558	1,347,666
Job Retention Scheme						
Grants receivable	-	-	-	23,350	-	23,350
	<u>707,861</u>	<u>425,047</u>	<u>1,132,908</u>	<u>765,458</u>	<u>605,558</u>	<u>1,371,016</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	<u>313</u>	<u>612</u>

ASIALINK

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

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	59,663	55,789
	<u>59,663</u>	<u>55,789</u>

5 Description of charitable activities

Grant funded activity

The charity undertakes its charitable activities through ministry, and making grants to a number of institutions in furtherance of its charitable activities.

Ministry work

The charity works to proclaim the Gospel and the preaching of the Christian faith through its ministry work.

ASIALINK

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

6 Charitable activities

	Grant funded activity £	Ministry work £	Total 2022 £	Total 2021 £
Staff costs	50,835	219,472	270,307	235,970
Grant funding of activities (see note 7)	833,926	-	833,926	670,033
Share of support costs (see note 8)	102,346	59,543	161,889	83,949
Share of governance costs (see note 8)	3,560	3,560	7,120	7,620
	<u>990,667</u>	<u>282,575</u>	<u>1,273,242</u>	<u>997,572</u>
Analysis by fund				
Unrestricted funds	462,509	282,575	745,084	
Restricted funds	528,158	-	528,158	
	<u>990,667</u>	<u>282,575</u>	<u>1,273,242</u>	
For the year ended 31 December 2021				
Unrestricted funds	330,845	223,557		536,960
Restricted funds	361,565	-		361,565
	<u>774,015</u>	<u>223,557</u>		<u>997,572</u>

ASIALINK

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

7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Asia Harvest	109,212	101,526
Run Ministries	15,000	9,569
Genesis NGO	60,094	50,067
Global Impact	32,037	18,700
India Village Ministries	15,000	43,484
Impact Middle East	64,700	67,210
MCCP	11,756	14,318
Pars Theological	31,000	25,000
UFM	30,000	25,868
New Life	1,649	-
Salt and Light	16,074	8,000
Christian Far East Ministry	40,000	6,000
Al Massira	-	15,000
Shelter Asia	24,000	-
Dula International	-	5,000
ICI	48,118	20,420
PGM	100,820	62,335
Delhi Bible Institute	38,900	20,000
Laos Fish Farms	83,685	46,223
Samaritan Creations	9,268	9,272
OMF International	-	12,355
MMC	4,800	8,747
Chisel	13,737	9,070
Back to the Bible	15,000	9,000
Life4Bangladesh	17,580	10,043
Other	51,496	72,826
	<u>833,926</u>	<u>670,033</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	33,865	-	33,865	31,976	31,976
Exchange (gains)/losses	(1,035)	-	(1,035)	801	801
Overheads	31,841	-	31,841	29,237	29,237
Overseas travel costs	45,179	-	45,179	(255)	(255)
UK travel costs	10,213	-	10,213	6,411	6,411
UK motor expenses	20,460	-	20,460	10,454	10,454
Resources	17,996	-	17,996	4,020	4,020
Bank charges	3,370	-	3,370	1,305	1,305
Audit fees	-	3,820	3,820	-	3,540
Accountancy fees	-	3,300	3,300	-	4,080
	<u>161,889</u>	<u>7,120</u>	<u>169,009</u>	<u>83,949</u>	<u>91,569</u>
Analysed between					
Charitable activities	<u>161,889</u>	<u>7,120</u>	<u>169,009</u>	<u>83,949</u>	<u>91,569</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration and governance	2	2
Fundraising and charitable work	12	11
Total	<u>14</u>	<u>13</u>

Employment costs

	2022 £	2021 £
Wages and salaries	269,585	237,040
Social security costs	17,542	15,280
Other pension costs	17,045	15,626
	<u>304,172</u>	<u>267,946</u>

ASIALINK

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

10 Employees

(Continued)

The trust considers that the key management personnel comprise the directors of the charity and the trustees. The total annual cost of employment benefits, including employer pension contributions, of key management personnel was £79,202 (2021: £75,555).

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

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	8,207	10,522

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	5,995	5,125
Trade creditors	824	-
Accruals	13,713	13,553
	<u>20,532</u>	<u>18,678</u>

13 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £17,045 (2021 - £15,626).

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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				Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	
Asia General Fund	46,602	131,673	(146,701)	-	31,574
Bhutan	2,170	3,971	(2,643)	252	3,750
Burma	5,886	8,157	(13,904)	268	407
Central Asia	1,328	38,394	(35,915)	-	3,807
China	15,451	26,841	(27,597)	50	14,745
Disaster	49,831	13,427	(64,285)	1,027	-
India	7,012	10,708	(7,157)	134	10,697
Restricted Countries	53,223	40,013	(61,553)	1,969	33,652
Mongolia	56,253	11,915	(35,047)	-	33,121
Nepal	130,888	14,671	(34,831)	-	110,728
Sri Lanka	11,940	3,998	(4,377)	-	11,561
Vietnam	376	150	(567)	88	47
Digital ministries	1,622	3,883	(25,379)	20,000	126
Widows Fund	46,441	26,010	(22,899)	-	49,552
Scripture	10,472	11,230	(13,463)	-	8,239
Bangladesh	-	1,213	(1,213)	-	-
Easter appeal	-	42,756	(30,627)	-	12,129
Christmas appeal	-	36,037	-	-	36,037
	<u>439,495</u>	<u>425,047</u>	<u>(528,158)</u>	<u>23,788</u>	<u>360,172</u>

15 Analysis of net assets between funds

	Restricted 2022 £	Unrestricted 2022 £	Total 2022 £	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	67,127	360,172	427,299	439,495	187,488	626,983
	<u>67,127</u>	<u>360,172</u>	<u>427,299</u>	<u>439,495</u>	<u>187,488</u>	<u>626,983</u>

16 Financial commitments, guarantees and contingent liabilities

At the 31st December 2022, the Charity had indicated to a selection of Charities that it would be providing support to the value of £154,539 (2021: £142,412).
There are no performance conditions for these grants to be paid and the expenditure will take place predominantly in 2023.

17 Operating lease commitments

ASIALINK

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

17 Operating lease commitments

(Continued)

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

	2022 £	2021 £
Within one year	14,000	5,359
Between two and five years	14,000	7,431
	<u>28,000</u>	<u>12,790</u>

18 Related party transactions

Transactions with related parties

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

During the year trustees of the charity made donations to the charity amounting to £1,780 (2021 £2,930).

19 Analysis of changes in net funds

The Charity had no debt during the year.

20 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(199,684)	318,267
Adjustments for:		
Investment income recognised in statement of financial activities	(313)	(612)
Movements in working capital:		
Decrease in debtors	2,315	13,271
Increase/(decrease) in creditors	1,854	(2,259)
Cash (absorbed by)/generated from operations	<u><u>(195,828)</u></u>	<u><u>328,667</u></u>

Accounts

ASIALINK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ASIALINK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Megarry Mr Christopher McIlroy Mr Geoffrey McKane Dr Cherith Semple Rev Stephen Richmond	(Appointed 11 January 2021) (Appointed 11 January 2021)
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Key Management Personnel

Director	Rev. Gordon Stewart
Operations Manager	Mr Alex Hays

Charity number	327165
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Principal address	Northwich Business Centre Meadow Street Northwich Cheshire CW9 5BF
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Auditor	Riverside Accountancy Lancaster Limited Statutory Auditor 26 St Georges Quay Lancaster LA1 1RD
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Bankers	NatWest Bank Western Avenue Waterside Court Chatham Marine Chatham ME4 4RL
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Accountant	J A Fell and Co 40 Hoghton Street Southport Merseyside PR9 0PQ
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ASIALINK

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ASIALINK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Charity's objects are

1. The proclamation and the furtherance of the Gospel concerning His Son Jesus Christ and Our Lord and the preaching and teaching of the Christian faith in the United Kingdom and elsewhere.
2. To relieve poverty in accordance with Christian teaching.

The Charity carries out these objectives by making grants to appropriate institutions and there has been no change in these during the year.

The aims of the charity are:

- **SCRIPTURE:** To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.
- **WORKERS:** To empower local believers to reach their own communities in a relevant way through the provision and funding of training and practical support.
- **ACTION:** To bless the poor through food and medical relief, community development, education and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.
- **NETWORKS:** To network with likeminded agencies to achieve our goals.
- **PASSION:** To increase the awareness of and passion for unreached people groups among Christian communities in the UK, Ireland and elsewhere.

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

Grant making policy

Grant-making is the primary method by which the Trust achieves its objectives in Asia, working alongside partner agencies and individuals. There are no upper or lower limits of support.

When gifts are made to external organisations, the following criteria are taken into consideration by the Directors and Trustees:

- The consistency of the project with AsiaLink's objectives.
- Whether the programme addresses known needs.
- The potential for significant public benefit.
- The level of risk to AsiaLink and associated individuals.
- The clarity, measurability, and achievability of goals.
- The ability of the organisation to achieve these goals.
- The past effectiveness of the organisation.
- The clarity of governance structures of the organisation.
- The financial accountability of the organisation and the existence of appropriate controls.
- The reliability of the organisation with regard to regular reporting.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

AsiaLink has worked towards charitable objects during the year and the following summaries of achievements indicate the work we have done in the year.

SCRIPTURE: To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.

- The Trust continued to aid the provision of Scripture and other literature for Asian Christians and non-Christians alike, including the production and delivery of both hard copy materials and digital resources.
- In 2021, grants totalling approximately £96,000 were made towards this work. This is significantly less than previous years, with travel restrictions, trade restrictions and the conflict in Myanmar each prohibiting this area of the work from continuing in its usual form.
- This total includes the provision and promotion of Scripture and related literature via digital channels, with campaigns being run in Myanmar and several Middle Eastern countries. We were blessed to hear several stories of people coming to faith through this work.
- The plan for 2022 is to redress the shortfall in funding of Scripture projects by re-establishing previous levels of funding towards the translation, production and distribution of Scripture and other related literature in those regions of Asia which lack them. This includes both physical and digital Scripture resources.

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

- AsiaLink has continued to work with existing partners across the breadth of Asia, whilst also conducting research into new opportunities.
- The Trust provided grants to support the ministry of local workers totalling around £311,000 over this year, in line with the general trend of recent years. Funding was targeted primarily at those areas where the local church cannot offer support to workers due to economic circumstances.
- Over £79,000 of this total was directed towards the training of individuals for effective proclamation of the gospel in their local contexts. This training took place across six countries from the Middle East across to South and South-East Asia.
- Also making up a portion of this total was a series of grants from the 'On Your Bike' fund. The appeal raised funds to provide motorbikes for gospel workers in Asia whose ministry could benefit from such transportation. By the end of the year, 24 motorbikes had been provided, costing in the region of £1000 per vehicle depending on the type of vehicle and the location.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

ACTION: To bless the poor through food and medical relief, community development, education, and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.

- Grants totalling over £260,000 were made to such projects across the year, with slightly more support being provided for social development initiatives than for poverty relief. In every instance, grants were awarded to Christian organisations and individuals with a heart for making Jesus known as they impact the lives of the poor.

Social development initiatives

- The Trust continued to support the improvement of education and continued to provide opportunities for excluded children in Myanmar, Mongolia and Pakistan. In each instance, children and their families receive the chance to learn more about Jesus Christ.
- In South-East Asia, the Trust once again aided sewing classes for young women from poor rural areas, and continued to aid the provision of shelter and vocational training for young women caught up in human trafficking, including sexual slavery.
- There was also support for training and micro-enterprise projects including fish farming, mushroom growing, jewellery production and hairdressing.
- The Trust continued to provide grants for the benefit of orphaned children caught up in conflict on the Thai/Burmese border.
- In India, the Trust helped to provide for orphaned children with accommodation, food and education through an ongoing relationship with a long-term partner. The same partner also aids the elderly in the local area with basic provisions.
- A particular highlight in this area of the work was the provision of 800 winter kits by our partners to disadvantaged children in Mongolia, with the vast majority being funded through our Minus 50 appeal. Each child was identified as being in need through a partnership with the local authorities, and kits were distributed by members of local churches along with an evangelistic message.

Relief work

- The Trust was able to increase its grant funding of relief work once again in the year 2021 in continued response to the global pandemic. Emergency provisions were funded in India in Pakistan, with hundreds of Afghan refugees being supported with basic needs in the latter. Several dozen were also provided with accommodation in safe homes and assisted in seeking employment opportunities.
- Funding was also provided to support children adversely affected by the conflict in Myanmar, and first aid kits were provided to a number of schools in a restricted country.
- Further to this, we were able to respond to needs during severe cold weather in Kashmir.

NETWORKS: To network with likeminded agencies to achieve our goals.

- Due to the global pandemic, AsiaLink staff were once again prevented from making their usual visits to the field to ensure accountability, build trust and emphasise partnership. However, close contact with partner organisations was maintained through channels such as Zoom and social media messaging services.
- Tentative plans for visits to the field in 2022 are being made, and it is the intention of the Trust to ensure staff visit a number of projects at the earliest opportunity to ensure accountability and strengthen working relationships even further.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

- The system for project reporting introduced in 2019 was continued to great effect, providing the Trust with a deeper understanding and more thorough record of its partnerships and impact. A project portfolio designed for internal use was revised, enabling staff to better understand and communicate the range of partnerships and activities in which the Trust is engaged.
- AsiaLink continues to act as the UK representative for Asia Harvest, a reputable organisation with whom we partner on a number of projects.
- The Trust remains a member of MAP, Aontas and Global Connections and staff occasionally participate in forums provided for member organisations.

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

- Lockdowns, travel restrictions and the hesitancy of some churches to resume in-person meetings continued to pose a barrier to the work of raising awareness and passion for missionary activity. However, this did ease over the year with things seeming to be near-normal come the end of the year.
- Staff endeavour to visit churches on an annual basis with fresh news, first-hand-stories from the field and high-quality multimedia presentations which are very well received. 191 meetings took place, slightly up from the previous year which was heavily affected by lockdowns.
- The staff team continued to work creatively producing various resources which could be used by churches and individuals alike. This included the release of prayer packs for churches and a podcast available on all major platforms.
- The AsiaLink Internship continued into its second year, the goal being to help candidates learn about and develop a heart for the unreached people of Asia whilst also gaining a firm foundation in gospel ministry, so that they might engage in mission more effectively going forward. The intern for 2021/22 joined AsiaLink in September and spent the first few months researching and compiling information on each of AsiaLink's projects.
- The Trust was once again unable to run its usual summer youth teams to Asia as a result of travel restrictions, but is tentatively planning for further trips as soon as this is practical.
- The Trust continues to be a respected source of news and information for churches and individuals in the UK and beyond. The primary methods of communication continue to be the magazine (five times per year) and monthly emails, with occasional financial appeals as needs arise. Update letters are sometimes provided for those who show an interest in particular projects.

Some highlights of the Trust's achievements in 2021 were:

- Provided of hundreds of winter kits to children in Mongolia, allowing the gospel to be shared with the families of every recipient.
- Supplied motorbikes to 24 gospel workers.
- Provided for and connected with hundreds of Afghan refugees, with the most vulnerable being provided with shelter and assistance in finding employment.
- Provided new ways for supporters to engage with the work of the Charity through a podcast and various prayer resources.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The Charity's income primarily comprises donations from members of the public and churches. The attached accounts show that income received in 2021 amounted to £1,371,628. This represents a 30% increase on the previous year, and marks the first time that the Charity has received a seven-figure income in two consecutive years.

During the year, the Charity made grants totalling £670,033 to a number of institutions in furtherance of its objects. This represents a 15% increase on the previous year's total and the highest in the history of the Charity. Staff costs increased slightly whilst support costs were up from their unusually low level in the previous year. The Trust will continue to monitor expenditure on domestic travel and visits to projects in the field as these become possible once again. Plans are in place to distinguish between various forms of travel cost more clearly in future.

It is the policy of the Charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's essential activities while consideration is given to ways in which additional funds may be raised. At 31st December 2021, the unrestricted funds balance stood at £187,488. This amount satisfies the requirements of the Charity's reserves policy.

Risk policy

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The main risks face by the trust are associated with grant-making:

- Grants being ineffective in promoting the charity's objectives.
- A lack of resources and due process to ensure that grants are properly used.

In order to address these risks, procedures have been put in place to ensure the effective use of grants. Great efforts are made to vet potential beneficiaries, to ensure they possess the skills, organisation and character to make proper use of grants and to cooperate and communicate with the Trust as required, and this work will continue in 2021 through the implementation of more formal partnership agreements. Policies and processes are also in place to ensure that decisions regarding grants are made by several individuals without conflicts of interest.

Other risks include contract pricing, income fluctuation, insurable risks, public perception, breach of trust, responsibilities as an employer and changing regulatory requirements.

Structure, governance and management

The Charity was established by a Deed of Trust dated 10th June 1986, as amended by a supplemental Deed dated 26th January 1999.

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

Mr David Megarry

Mr Christopher McIlroy

Mr Geoffrey McKane

Dr Cherith Semple

Rev Stephen Richmond

(Appointed 11 January 2021)

(Appointed 11 January 2021)

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees are selected on the basis of the mix of leadership skills, missionary awareness, experience and diversity that they bring to the Trustee body, as well as the time they have to perform their functions as Trustees. All appropriate checks are taken to ensure that a prospective Trustee is both eligible and suitable to act in this capacity. All Trustees are presented with background information on the work of the Charity, and new Trustees are also encouraged to read relevant guidance provided by the Charity Commission.

The board of Trustees is required by the Trust Deed to be between three and five in number. The Trustees delegate the day-to-day management of the Charity to the Director and Operations Manager, who report to them regularly.

Key management personnel remuneration

The Trustees consider the board of Trustees, the Director and the Operations Manager to be the key management personnel of the Charity, responsible for directing and controlling the Charity. No remuneration or expenses was paid to the Trustees. The remuneration of the Director and Operations Manager is reviewed annually and is normally increased at a rate consistent with the growth in average UK earnings.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Auditor

Disclosure of information to auditor

Each of the persons who is a Trustee at the date of approval of this report confirm that:

- So far as the Trustees are aware, there is no relevant audit information of which the Trust's auditor is unaware. And
- Each Trustee has taken all steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

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

.....
Mr Geoffrey McKane
Trustee
Dated:

ASIALINK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ASIALINK

Opinion

We have audited the financial statements of Asialink (the 'Charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASIALINK

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASIALINK

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

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

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

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

Other matters

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASIALINK

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Lyndsay Nicholson ACA - Senior Statutory Auditor

For and on behalf of Riverside Accountancy Lancaster Limited

Second Floor

Riverside Offices

St George's Quay

Lancaster

LA1 1RD

Riverside Accountancy Lancaster Limited is eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor under section 1212 of the Companies Act 2006.

ASIALINK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	2	765,458	605,558	1,371,016	741,985	309,337	1,051,322
Investments	3	612	-	612	1,269	-	1,269
Total income		766,070	605,558	1,371,628	743,254	309,337	1,052,591
<u>Expenditure on:</u>							
Raising funds	4	55,789	-	55,789	68,618	-	68,618
Charitable activities	5	660,778	336,794	997,572	536,960	361,565	898,525
Total resources expended		716,567	336,794	1,053,361	605,578	361,565	967,143
Net incoming resources before transfers		49,503	268,764	318,267	137,676	(52,228)	85,448
Gross transfers between funds		(11,347)	11,347	-	(95,974)	95,974	-
Net income for the year/ Net movement in funds		38,156	280,111	318,267	41,702	43,746	85,448
Fund balances at 1 January 2021		149,332	159,384	308,716	107,630	115,638	223,268
Fund balances at 31 December 2021		187,488	439,495	626,983	149,332	159,384	308,716

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

All income and expenditure derive from continuing activities.

ASIALINK

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11	10,522		23,793	
Cash at bank and in hand		635,139		305,860	
		<u>645,661</u>		<u>329,653</u>	
Creditors: amounts falling due within one year	12	<u>(18,678)</u>		<u>(20,937)</u>	
Net current assets			626,983		308,716
			<u>626,983</u>		<u>308,716</u>
Income funds					
Restricted funds	14		439,495		159,384
Unrestricted funds			187,488		149,332
			<u>626,983</u>		<u>308,716</u>
			<u>626,983</u>		<u>308,716</u>

The financial statements were approved by the Trustees on

.....
Mr Geoffrey McKane
Trustee

ASIALINK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	19		328,667		76,544
Investing activities					
Interest received		612		1,269	
		<u>612</u>		<u>1,269</u>	
Net cash generated from investing activities			612		1,269
Net cash used in financing activities			<u>-</u>		<u>-</u>
Net increase in cash and cash equivalents			329,279		77,813
Cash and cash equivalents at beginning of year			305,860		228,048
Cash and cash equivalents at end of year			<u>635,139</u>		<u>305,860</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

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

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

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 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government Grants

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

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

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. all expenses including support costs and governance costs are apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in furtherance of the charitable objects of the trust. Grants payable are recognised when the offer of a grant has been made and the amount determined.

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

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

During the year the amount of defined benefit pension scheme contributions paid amounted to £15,626 (2020 £15,081) and this has been allocated to restricted and unrestricted funds on the basis of usage.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	742,108	605,558	1,347,666	707,072	309,337	1,016,409
Job Retention Scheme						
Grants receivable	23,350	-	23,350	34,913	-	34,913
	<u>765,458</u>	<u>605,558</u>	<u>1,371,016</u>	<u>741,985</u>	<u>309,337</u>	<u>1,051,322</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>612</u>	<u>1,269</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	55,789	68,618
	<u>55,789</u>	<u>68,618</u>

5 Charitable activities

	Grant funded	Ministry work	Total 2021	Total 2020
	£	£	£	£
Staff costs	48,082	187,888	235,970	230,703
Grant funding of activities (see note 7)	670,033	-	670,033	584,616
Share of support costs (see note 8)	52,090	31,859	83,949	77,146
Share of governance costs (see note 8)	3,810	3,810	7,620	6,060
	<u>774,015</u>	<u>223,557</u>	<u>997,572</u>	<u>898,525</u>
Analysis by fund				
Unrestricted funds	437,221	223,557	660,778	
Restricted funds	336,794	-	336,794	
	<u>774,015</u>	<u>223,557</u>	<u>997,572</u>	
For the year ended 31 December 2020				
Unrestricted funds	330,845	206,115		536,960
Restricted funds	361,565	-		361,565
	<u>692,410</u>	<u>206,115</u>		<u>898,525</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Description of charitable activities

Grant funded activity

The charity undertakes its charitable activities through ministry, and making grants to a number of institutions in furtherance of its charitable activities.

Ministry work

The charity works to proclaim the Gospel and the preaching of the Christian faith through its ministry work.

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Asia Harvest	101,526	109,753
Run Ministries	9,569	16,384
Genesis NGO	50,067	21,013
Global Impact	18,700	20,000
India Village Ministries	43,484	13,013
Impact Middle East	67,210	43,000
MCCP	14,318	11,459
Multimedia Theological Training	25,000	-
UFM	25,868	33,500
New Life	-	5,997
Salt and Light	8,000	10,560
Christian Far East Ministry	6,000	84,010
Al Massira	15,000	-
Shelter Asia	-	10,000
Dula International	5,000	9,500
ICI	20,420	-
PGM	62,335	-
Dehli Bible Institute	20,000	32,000
Laos Fish Farms	46,223	52,876
Samaritan Creations	9,272	-
OMF International	12,355	6,800
MMC	8,747	13,070
Chisel	9,070	11,012
Back to the Bible	9,000	16,000
Nightlight	-	12,000
Other	82,869	52,669
	<u>670,033</u>	<u>584,616</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Staff costs	31,976	-	31,976	31,474	31,474
Exchange Losses/(gains)	801	-	801	(538)	(538)
Overheads	29,237	-	29,237	25,352	25,352
Travel costs	16,610	-	16,610	15,372	15,372
Resources	4,020	-	4,020	3,137	3,137
Bank charges	1,305	-	1,305	2,349	2,349
Audit fees	-	3,540	3,540	-	3,540
Accountancy fees	-	4,080	4,080	-	2,520
	<u>83,949</u>	<u>7,620</u>	<u>91,569</u>	<u>77,146</u>	<u>83,206</u>
Analysed between Charitable activities	<u>83,949</u>	<u>7,620</u>	<u>91,569</u>	<u>77,146</u>	<u>83,206</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration and governance	2	2
Fundraising and charitable work	<u>11</u>	<u>10</u>
Total	<u>13</u>	<u>12</u>
Employment costs	2021 £	2020 £
Wages and salaries	237,040	232,632
Social security costs	15,280	14,464
Other pension costs	<u>15,626</u>	<u>15,081</u>
	<u>267,946</u>	<u>262,177</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

The trust considers that the key management personnel comprise the director, the operations manager and the trustees. The total annual cost of employment benefits, including employer pension contributions, of key management personnel was £75,555 (2020: £73,669).

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

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	10,522	23,793

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	5,125	4,864
Accruals	13,553	16,073
	<u>18,678</u>	<u>20,937</u>

13 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £15,626 (2020 - £15,081).

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Asia General Fund	35,764	92,972	(85,259)	3,125	46,602
Bhutan	4,623	3,249	(5,702)	-	2,170
Burma	974	18,730	(13,818)	-	5,886
Central Asia	365	3,901	(3,305)	367	1,328
China	15,801	31,955	(32,602)	297	15,451
Disaster	-	84,257	(34,426)	-	49,831
India	5,578	48,711	(53,640)	6,363	7,012
Restricted Countries	16,394	66,617	(30,983)	1,195	53,223
Mongolia	57,210	35,834	(36,791)	-	56,253
Nepal	11,245	146,137	(26,494)	-	130,888
Sri Lanka	10,865	1,075	-	-	11,940
Vietnam	51	325	-	-	376
Digital ministries	514	12,177	(11,069)	-	1,622
Widows Fund	-	46,441	-	-	46,441
Scripture	-	13,177	(2,705)	-	10,472
	<u>159,384</u>	<u>605,558</u>	<u>(336,794)</u>	<u>11,347</u>	<u>439,495</u>

15 Analysis of net assets between funds

	Restricted 2021	Unrestricted 2021	Total 2021	Restricted 2020	Unrestricted 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Current assets/(liabilities)	439,495	187,488	626,983	149,332	159,384	308,716
	<u>439,495</u>	<u>187,488</u>	<u>626,983</u>	<u>149,332</u>	<u>159,384</u>	<u>308,716</u>

16 Financial commitments, guarantees and contingent liabilities

At the 31st December 2021, the Charity had indicated to a selection of Charities that it would be providing support to the value of £142,412 (2020: £115,492).

There are no performance conditions for these grants to be paid and the expenditure will take place predominantly in 2022.

17 Operating lease commitments

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

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Operating lease commitments

	2021 £	2020 £
Within one year	5,359	5,359
Between two and five years	7,431	7,431
	<u>12,790</u>	<u>12,790</u>

18 Related party transactions

Transactions with related parties

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

During the year trustees of the charity made donations to the charity amounting to £2,930 (2019 £2,280).

19 Cash generated from operations

	2021 £	2020 £
Surplus for the year	318,267	85,448
Adjustments for:		
Investment income recognised in statement of financial activities	(612)	(1,269)
Movements in working capital:		
Decrease/(increase) in debtors	13,271	(20,514)
(Decrease)/increase in creditors	(2,259)	12,879
Cash generated from operations	<u>328,667</u>	<u>76,544</u>

20 Analysis of changes in net funds

The Charity had no debt during the year.

Accounts

ASIALINK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ASIALINK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr David Megarry
Mr Christopher McIlroy
Mr Geoffrey McKane
Dr Cherith Semple (Appointed 11 January 2021)
Rev Stephen Richmond (Appointed 11 January 2021)

Key Management Personnel

Director Rev. Gordon Stewart
Operations Manager Mr Alex Hays

Charity number 327165

Principal address

Northwich Business Centre
Meadow Street
Northwich
Cheshire
CW9 5BF

Auditor

Riverside Accountancy Lancaster Limited
Statutory Auditor
26 St Georges Quay
Lancaster
LA1 1RD

Bankers

NatWest Bank
Western Avenue
Waterside Court
Chatham Marine
Chatham
ME4 4RL

Accountant

J A Fell and Co
40 Hoghton Street
Southport
Merseyside
PR9 0PQ

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ASIALINK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Charity's objects are

1. The proclamation and the furtherance of the Gospel concerning His Son Jesus Christ and Our Lord and the preaching and teaching of the Christian faith in the United Kingdom and elsewhere.
2. To relieve poverty in accordance with Christian teaching.

The Charity carries out these objectives by making grants to appropriate institutions and there has been no change in these during the year.

The aims of the charity are:

- **SCRIPTURE:** To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.
- **WORKERS:** To empower local believers to reach their own communities in a relevant way through the provision and funding of training and practical support.
- **ACTION:** To bless the poor through food and medical relief, community development, education and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.
- **NETWORKS:** To network with likeminded agencies to achieve our goals.
- **PASSION:** To increase the awareness of and passion for unreached people groups among Christian communities in the UK, Ireland and elsewhere.

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

The trustees have had regard to the Charity Commission's guidance on Public Benefit and believe all of its activities conform to those requirements.

Grant making policy

Grant-making is the primary method by which the Trust achieves its objectives in Asia, working alongside partner agencies and individuals. There are no upper or lower limits of support.

When gifts are made to external organisations, the following criteria are taken into consideration by the Directors and Trustees:

- The consistency of the project with AsiaLink's objectives.
- Whether the programme addresses known needs.
- The potential for significant public benefit.
- The level of risk to AsiaLink and associated individuals.
- The clarity, measurability, and achievability of goals.
- The ability of the organisation to achieve these goals.
- The past effectiveness of the organisation.
- The clarity of governance structures of the organisation.
- The financial accountability of the organisation and the existence of appropriate controls.
- The reliability of the organisation with regard to regular reporting.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

AsiaLink has worked towards charitable objects during the year and the following summaries of achievements indicate the work we have done in the year.

SCRIPTURE: To enable the translation, printing and distribution of Bibles and Christian books for believers across Asia who have no access to Scripture in their heart language.

- The Trust continued to aid the provision of Scripture and other literature for Asian Christians and non-Christians alike, including the production and delivery of both hard copy materials and digital resources.
- In 2020, grants totalling approximately £196,000 were made towards this work.
- This represents a 45% increase on the amount distributed the previous year, primarily due to a particular focus on the provision of 20,000 Bibles for the Khumi Chin people group in Myanmar. This project was fully funded and is awaiting completion as local and international restrictions allow.
- Smaller grants enabled the distribution of Bibles and related Christian literature in several other Asian nations, along with the digital provision and promotion of Scripture and relevant media in nations which prevent the import and/or distribution of the Bible.
- The plan for 2021 is to continue funding work to translate, produce and distribute Scripture and other related literature in those regions of Asia which lack them. A key restriction on this work will be regional and international travel and trade restrictions as a result of the global pandemic, and an increased focus on digital media opportunities is one possibility under consideration.

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

- AsiaLink has continued to work with existing partners across the breadth of Asia, whilst also conducting research into new opportunities.
- The Trust provided grants to support the ministry of local workers totalling around £220,000 over this year, in line with the general trend of recent years. Funding was targeted primarily at those areas where the local church cannot offer support to workers due to economic circumstances.
- Over £53,000 of this total was directed towards the training of individuals for effective proclamation of the gospel in their local contexts, with locations including northern India, Mongolia, Nepal, Myanmar and Sri Lanka.
- The 'Shepherd Project' was designed to facilitate connections between trainees in Asia and experienced teachers in the UK, who would work alongside local trainers to enhance the training on offer to existing and future Asia leaders. Fundraising began in 2019 and plans were in place for their first use in 2020. However, these were put on hold due to travel restrictions. The project will resume as circumstances allow.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

ACTION: To bless the poor through food and medical relief, community development, education, and vocational training, with each initiative being conducted in hand with the proclamation of the gospel to whichever extent this is possible.

- Grants totalling almost £178,000 were made to such projects across the year, with roughly a 50/50 split between support for social development initiatives and provision towards poverty relief. In every instance, grants are awarded to Christian organisations and individuals with a heart for making Jesus known as they impact the lives of the poor.

Social development initiatives

- The Trust continued to support the improvement of education and continued to provide opportunities for excluded children in Myanmar, Mongolia and Pakistan. In each instance, children and their families receive the chance to learn more about Jesus Christ.
- In South-East Asia, the Trust once again aided sewing classes for young women from poor rural areas, and continued to aid the provision of shelter and vocational training for young women caught up in human trafficking, including sexual slavery.
- There was also support for training and micro-enterprise projects including fish farming, mushroom growing, jewellery production and hairdressing.
- The Trust continued to provide grants for the benefit of orphaned children caught up in conflict on the Thai/Burmese border.
- In India, the Trust helped to provide for orphaned children with accommodation, food and education through an ongoing relationship with a long-term partner. The same partner also aids the elderly in the local area with basic provisions.

Relief work

- The Trust was able to increase its grant funding of relief work by roughly one third in the year 2020 in response to the global pandemic. Emergency provisions were funded in South-East Asia, India, Sri Lanka, Mongolia, Pakistan and the Middle East.
- The curtailment of some of our ongoing projects as a result of travel restrictions also saw significant funds in this category diverted towards coronavirus-related relief.

NETWORKS: To network with likeminded agencies to achieve our goals.

- Due to the global pandemic, AsiaLink staff were prevented from making their usual visits to the field to ensure accountability, build trust and emphasise partnership. However, close contact with partner organisations was maintained through channels such as Zoom and social media messaging services.
- Plans for visits to the field in 2021 cannot yet be made, but it is the intention of the Trust to ensure staff visit a number of projects at the earliest opportunity to ensure accountability and strengthen working relationships even further.
- The system for project reporting introduced in 2019 was continued to great effect, providing the Trust with a deeper understanding and more thorough record of its partnerships and impact. A project portfolio was also produced for internal use, enabling staff to better understand and communicate the range of partnerships and activities in which the Trust is engaged.
- AsiaLink continues to act as the UK representative for Asia Harvest, a reputable organisation with whom we partner on a number of projects.
- The Trust remains a member of MAP, Aontas and Global Connections and staff occasionally participate in forums provided for member organisations.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

- With AsiaLink staff typically speaking at over 300 meetings across the UK and elsewhere each year, lockdowns and travel restrictions posed a significant barrier to the work of raising awareness and passion for missionary activity.
- Staff endeavour to visit churches on an annual basis with fresh news, first-hand-stories from the field and high-quality multimedia presentations which are very well received. 174 meetings took place, of which 100 occurred before the first UK lockdown. 38 meetings were conducted online via platforms such as Zoom.
- The staff team worked creatively amid the restrictions, producing videos for use in churches (both in person and online) and hosting an online 'event' through which stories of the needs and ministry in Asia were shared.
- An internship was created, the goal being to help candidates learn about and develop a heart for the unreached people of Asia whilst also gaining a firm foundation in gospel ministry, so that they might engage in mission more effectively going forward. The first intern joined AsiaLink in September 2020 on a one-year programme and spent the first few months researching and compiling information on each of AsiaLink's projects.
- The Trust was unable to run its usual summer youth teams to Asia as a result of travel restrictions, but is tentatively planning for further trips as soon as this is practical.
- The Trust continues to be a respected source of news and information for churches and individuals in the UK and beyond. The principle methods of communication continue to be the quarterly magazine and monthly emails, with occasional financial appeals as needs arise and update letters for those who show an interest in particular projects. A significant amount of effort has also been directed towards improvements in digital media, including the launch of a new website and improvements across social media channels.

Some highlights of the Trust's achievements in 2020 were:

- A significant and impactful response to economic and social problems caused by the global pandemic among Asia's poorer communities, particularly in India and Pakistan.
- The support of over 200 national workers across Asia.
- The provision of funds to produce 20,000 Bibles for Myanmar's Khumi Chin people.
- The funding of significant digital Scripture outreach work in East Asia and the Middle East.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The Charity's income primarily comprises donations from members of the public and churches. The attached accounts show that income received in 2020 amounted to £1,052,591. This represents a 14.5% increase on the previous year in income compared to 2019, and is only the second time the Charity has received a seven-figure income in its history. The Charity received £34,913 in grants under the UK government's Job Retention Scheme, having only made claims where the usual activities of staff members could not be conducted or replaced with other meaningful work towards the Charity's objectives.

During the year, the Charity made grants totalling £584,616 to a number of institutions in furtherance of its objects. This is a reduction on the previous year's total as the figure in 2019 included the spending of reserves, but this still represents the third highest level of grant-making activity in AsiaLink's history. Staff costs increased only slightly, despite the appointment of a paid intern, and support costs as a whole fell by over £80,000 due to the inability to travel to projects and lead short-term teams to Asia. From 2021 onwards, the Trust will actively seek to analyse expenditure on domestic and international travel to better understand patterns and potential areas for cost-saving.

It is the policy of the Charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's essential activities while consideration is given to ways in which additional funds may be raised. At 31st December 2020, the unrestricted funds balance stood at £149,332. This amount is in line with the Charity's reserves policy.

Risk policy

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The main risks face by the trust are associated with grant-making:

- Grants being ineffective in promoting the charity's objectives.
- A lack of resources and due process to ensure that grants are properly used.

In order to address these risks, procedures have been put in place to ensure the effective use of grants. Great efforts are made to vet potential beneficiaries, to ensure they possess the skills, organisation and character to make proper use of grants and to cooperate and communicate with the Trust as required. Policies and processes are also in place to ensure that decisions regarding grants are made by several individuals without conflicts of interest.

Other risks include contract pricing, income fluctuation, insurable risks, public perception, breach of trust, responsibilities as an employer and changing regulatory requirements.

Structure, governance and management

The Charity was established by a Deed of Trust dated 10th June 1986, as amended by a supplemental Deed dated 26th January 1999.

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

Mr David Megarry

Mr Christopher McIlroy

Mr Geoffrey McKane

Dr Cherith Semple

Rev Stephen Richmond

(Appointed 11 January 2021)

(Appointed 11 January 2021)

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees are selected on the basis of the mix of leadership skills, missionary awareness, experience and diversity that they bring to the trustee body, as well as the time they have to perform their functions as trustees. All appropriate checks are taken to ensure that a prospective trustee is both eligible and suitable to act in this capacity. All trustees receive an Asialink Welcome Pack offering background information on the work of the charity. New trustees are also encouraged to use the Charity Commission publication "How to be an Effective Charity Trustee".

The board of trustees is required by the trust deed to be between three and five in number. The trustees delegate the day-to-day management of the charity to the charity's director and operations manager, who report regularly to the trustees.

Key management personnel remuneration

The trustees consider the board of trustees, the directors and the operations manager to be the key management personnel of the charity, responsible for directing and controlling the charity. No remuneration or expenses was paid to the trustees. The remuneration of the director and operations manager is reviewed annually and is normally increased at a rate consistent with the growth in average UK earnings.

Fundraising statement

We raise funds through donations from the British public and aim to keep to the highest possible standards in our fundraising activities. We carry out our fundraising activities through a combination of website and magazine advertising, as well as visiting churches and other interested organisations throughout the UK to spread our message. We do not use professional fundraisers or commercial organisations to attract funds.

As part of our fundraising activities we adhere on a voluntary basis to the Code of Fundraising of the Fundraising Regulator and we ensure that our policies with regards to privacy and consent comply with the General Data Protection Regulations.

During the year to 31st December 2020 we received no complaints about our funding activities or any person acting on our behalf.

ASIALINK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

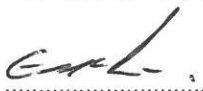
Auditor

Disclosure of information to auditor

Each of the persons who is a Trustee at the date of approval of this report confirm that:

- So far as the Trustees are aware, there is no relevant audit information of which the Trust's auditor is unaware. And
- Each Trustee has taken all steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

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



Mr Geoffrey McKane

Trustee

Dated: 25.10.2021

ASIALINK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ASIALINK

Opinion

We have audited the financial statements of Asialink (the 'Charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASIALINK

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

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

ASIALINK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASIALINK

Other matters

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



26th October 2021

Lyndsay Nicholson ACA - Senior Statutory Auditor

For and on behalf of Riverside Accountancy Lancaster Limited
Second Floor
Riverside Offices
St George's Quay
Lancaster
LA1 1RD

Riverside Accountancy Lancaster Limited is eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor under section 1212 of the Companies Act 2006.

ASIALINK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	741,985	309,337	1,051,322	663,265	254,772	918,037
Investments	3	1,269	-	1,269	1,384	-	1,384
Total income		743,254	309,337	1,052,591	664,649	254,772	919,421
Expenditure on:							
Raising funds	4	68,618	-	68,618	58,323	-	58,323
Charitable activities	5	536,960	361,565	898,525	721,760	290,792	1,012,552
Total resources expended		605,578	361,565	967,143	780,083	290,792	1,070,875
Net incoming/(outgoing) resources before		137,676	(52,228)	85,448	(115,434)	(36,020)	(151,454)
Gross transfers between funds		(95,974)	95,974	-	(14,831)	14,831	-
Net income/(expenditure) for the year/ Net movement in funds		41,702	43,746	85,448	(130,265)	(21,189)	(151,454)
Fund balances at 1 January 2020		107,630	115,638	223,268	237,895	136,827	374,722
Fund balances at 31 December 2020		149,332	159,384	308,716	107,630	115,638	223,268

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

All income and expenditure derive from continuing activities.

ASIALINK

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	11	23,793		3,279	
Cash at bank and in hand		305,860		228,048	
		<u>329,653</u>		<u>231,327</u>	
Creditors: amounts falling due within one year	12	(20,937)		(8,058)	
Net current assets			<u>308,716</u>		<u>223,269</u>
Income funds					
Restricted funds	14	159,384		115,638	
Unrestricted funds		149,332		107,630	
		<u>308,716</u>		<u>223,268</u>	

The financial statements were approved by the Trustees on 25th October 2021



 Mr Geoffrey McKane
 Trustee

ASIALINK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		76,544		(140,255)
Investing activities					
Interest received		1,269		1,384	
Net cash generated from investing activities			1,269		1,384
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			77,813		(138,871)
Cash and cash equivalents at beginning of year			228,047		366,919
Cash and cash equivalents at end of year			305,860		228,047

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

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

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) released October 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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.

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 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government Grants

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

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

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in furtherance of the charitable objects of the trust. Grants payable are recognised when the offer of a grant has been made and the amount determined.

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

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

During the year the amount of defined benefit pension scheme contributions paid amounted to £15,081 (2019 £14,558) and this has been allocated to restricted and unrestricted funds on the basis of usage.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	707,072	309,337	1,016,409	663,265	254,772	918,037
Job Retention Scheme						
Grants receivable	34,913	-	34,913	-	-	-
	<u>741,985</u>	<u>309,337</u>	<u>1,051,322</u>	<u>663,265</u>	<u>254,772</u>	<u>918,037</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Interest receivable	<u>1,269</u>	<u>1,384</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	68,618	58,323
	<u>68,618</u>	<u>58,323</u>

Costs of fundraising by the charity have been separately identified in this year's accounts which in previous years have been disclosed under support costs. The corresponding amounts in the accounts for the year ended 31st December 2019 have been amended on the same basis in order to ensure consistency in the presentation of the charity's financial information.

External fundraising costs are also included notes 5 and 7 of the accounts in respect of staff costs, which are difficult to apportion directly to fundraising.

5 Charitable activities

	Grant funded	Ministry work	Total 2020	Total 2019
	£	£	£	£
Staff costs	52,410	178,293	230,703	209,409
Grant funding of activities (see note 7)	584,616	-	584,616	629,128
Share of support costs (see note 8)	52,354	24,792	77,146	170,835
Share of governance costs (see note 8)	3,030	3,030	6,060	3,180
	<u>692,410</u>	<u>206,115</u>	<u>898,525</u>	<u>1,012,552</u>
Analysis by fund				
Unrestricted funds	330,845	206,115	536,960	
Restricted funds	361,565	-	361,565	
	<u>692,410</u>	<u>206,115</u>	<u>898,525</u>	
For the year ended 31 December 2019				
Unrestricted funds	208,918	202,129		455,912
Restricted funds	577,037	-		577,037
	<u>810,423</u>	<u>202,129</u>		<u>1,012,552</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Description of charitable activities

Grant funded activity

The charity undertakes its charitable activities through ministry, and making grants to a number of institutions in furtherance of its charitable activities.

Ministry work

The charity works to proclaim the Gospel and the preaching of the Christian faith through its ministry work.

7 Grants payable

	2020 £	2019 £
Grants to institutions:		
Asia Harvest	109,753	153,942
Run Ministries	16,384	8,400
Genesis NGO	21,013	20,000
Global Impact	20,000	15,000
India Village Ministries	13,013	27,834
Impact Middle East	43,000	30,000
MCCP	11,459	-
UFM	33,500	20,000
New Life	5,997	7,168
Salt and Light	10,560	23,060
Christian Far East Ministry	84,010	48,700
New Zoi Ministries	-	27,346
Shelter Asia	10,000	13,000
Dula International	9,500	30,000
Farm Paa Baan How Ltd	-	46,811
Dehli Bible Institute	32,000	20,000
Laos Fish Farms	52,876	-
Sonrise Services	-	20,000
OMF International	6,800	24,875
Grace Elementary School	13,070	-
Chisel	11,012	-
Back to the Bible	16,000	-
Nightlight	12,000	-
Other	52,669	92,992
	<u>584,616</u>	<u>629,128</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs	Governance costs	2020 Support costs	Governance costs	2019
	£	£	£	£	£
Staff costs	31,474	-	31,474	31,237	31,237
Exchange gains	(538)	-	(538)	(760)	(760)
Overheads	25,352	-	25,352	30,478	30,478
Travel costs	15,372	-	15,372	102,836	102,836
Resources	3,137	-	3,137	5,920	5,920
Bank charges	2,349	-	2,349	1,124	1,124
Audit fees	-	3,540	3,540	-	3,180
Accountancy fees	-	2,520	2,520	-	-
	<u>77,146</u>	<u>6,060</u>	<u>83,206</u>	<u>170,835</u>	<u>174,015</u>
Analysed between					
Charitable activities	<u>77,146</u>	<u>6,060</u>	<u>83,206</u>	<u>170,835</u>	<u>174,015</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration and governance	2	2
Fundraising and charitable work	10	10
Total	<u>12</u>	<u>12</u>

Employment costs

	2020 £	2019 £
Wages and salaries	232,632	211,676
Social security costs	14,464	14,412
Other pension costs	15,081	14,558
	<u>262,177</u>	<u>240,646</u>

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

The trust considers that the key management personnel comprise the director, the operations manager and the trustees. The total annual cost of employment benefits, including employer pension contributions, of key management personnel was £73,669 (2019: £71,299).

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

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	23,793	3,279

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	4,864	4,758
Accruals and deferred income	16,073	3,300
	20,937	8,058

13 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £15,081 (2019 - £14,558).

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Asia General Fund	32,171	86,144	(103,243)	20,692	35,764
Bhutan	3,774	2,543	(4,800)	3,106	4,623
Burma	517	5,177	(13,163)	8,443	974
Central Asia	126	2,089	(7,895)	6,045	365
China	19,460	41,813	(46,187)	715	15,801
Disaster	8,741	22,665	(35,200)	3,794	-
India	4,576	15,771	(17,013)	2,244	5,578
Restricted Countries	23,788	41,212	(66,271)	17,665	16,394
Mongolia	1	64,027	(14,646)	7,828	57,210
Nepal	8,662	6,879	(4,296)	-	11,245
Sri Lanka	11,098	1,200	(24,375)	22,942	10,865
Vietnam	2,724	303	(2,976)	-	51
Digital ministries	-	19,514	(19,000)	-	514
Bangladesh	-	-	(2,500)	2,500	-
	<u>115,638</u>	<u>309,337</u>	<u>(361,565)</u>	<u>95,974</u>	<u>159,384</u>

15 Analysis of net assets between funds

	Restricted 2020	Unrestricted 2020	Total 2020	Restricted 2019	Unrestricted 2019	Total 2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Current assets/(liabilities)	149,332	159,384	308,716	115,638	107,630	223,268
	<u>149,332</u>	<u>159,384</u>	<u>308,716</u>	<u>115,638</u>	<u>107,630</u>	<u>223,268</u>

16 Financial commitments, guarantees and contingent liabilities

At the 31st December 2020, the Charity had indicated to a selection of Charities that it would be providing support to the value of £115,492. There are no performance conditions for these grants to be paid and the expenditure will take place predominantly in 2021

17 Operating lease commitments

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

ASIALINK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Operating lease commitments

	2020 £	2019 £
Within one year	5,359	5,400
Between two and five years	7,431	6,300
	<u>12,790</u>	<u>11,700</u>

18 Related party transactions

-
During the year trustees of the charity made donations to the charity amounting to £2,280 (2019 £2,354).

19 Cash generated from operations

	2020 £	2019 £
Surplus/(deficit) for the year	85,448	(151,454)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,269)	(1,384)
Movements in working capital:		
(Increase)/decrease in debtors	(20,514)	11,983
Increase in creditors	12,879	600
Cash generated from/(absorbed by) operations	<u>76,544</u>	<u>(140,255)</u>

20 Analysis of changes in net funds

The Charity had no debt during the year.

