

JAPAN CHRISTIAN LINK

REPORT & ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Skyrock Accountants Ltd.
The Business Terrace
Maidstone ME15 6JQ

JAPAN CHRISTIAN LINK

LEGAL & ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2025

ADDRESS	P.O. Box 68	
	Sevenoaks	
	Kent TN13 2ZY	
CONSTITUTION	Charitable Incorporated Organisation Registered Charity No. 1164572	
TRUSTEES	Dr. Jonathan Batchelor	
	Miss Dawn Bolton	(resigned February 2026)
	Miss Susan Burt	
	Mr. Mark Crossley	
	Mr. Mark James	
	Mrs. Mami Meader	
	Ven. Michael Paget-Wilkes	(deceased April 2026)
	Miss Anna Tetsuya	
	Mr. Ian Walker (Chairman)	
	Mrs. Miho Walker	
DIRECTORS	Mr Selvan Anketell	
	Mr Ian Maclennan	
BANK	CAF Bank Ltd	
	P.O. Box 289	
	West Malling	
	Kent ME19 4TA	
INDEPENDENT EXAMINER	Skyrock Accountants Ltd.	
	The Business Terrace	
	Maidstone	
	ME15 6JQ	

JAPAN CHRISTIAN LINK

Trustees' Report for the Year ended 31st December 2025

OBJECTS AND ACTIVITIES

The chief **object** of JCL is to serve the Lord Jesus Christ among Japanese people wherever they are.
Our **vision** is **to help make a significant difference in the progress of the gospel among the Japanese people over the first half of this century.**

We will seek to do this through educating, encouraging and equipping the Body of Christ so that, more and more, through an expanding network of relationships, the good news of Jesus Christ will be proclaimed clearly, and disciples of Jesus Christ multiplied, among the Japanese people, for His glory.
(Matthew 28:19-20).

Our **objects and activities** include:

a) To **promote and support** effective work for the advancement of the gospel among Japanese people, in particular in Japan, but in principle wherever they may be;

b) To **be a resource** by, for example:- mentoring our partners and other key people in their ministries; working on behalf of Japanese returning to Japan so that they may be integrated positively into the Christian community there and grow and live as Jesus' disciples; being a centre of expertise and advice for those engaged in outreach to Japanese; providing useful Japanese literature for such people or groups; linking together people engaged in similar work; and arranging conferences for those supporting or involved in mission to Japanese;

c) To **raise awareness** among the Christian community of the spiritual need of the Japanese people, of the need for concerted prayer and action, of the openness of Japanese people when abroad, and of the potential opportunities to reach out to overseas Japanese in the UK and elsewhere;

d) To **engage** the Christian community in praying for Japan and the Japanese, in giving toward gospel work and ministry among Japanese, in seeking out and reaching out to Japanese in their locality, and in sending out workers to Japan;

e) To help **establish outreach** work to Japanese expatriate communities in places where there is a significant Japanese presence, but where there is no significant or concerted effort to reach them with the gospel of the good news of Jesus Christ.

GOVERNANCE & ORGANISATION

Japan Christian Link is a Charitable Incorporated Organisation (CIO) governed by its constitution. The charity is managed by its Council, whose members are its trustees.

Trustees are recruited mainly through personal contacts and recommendations, with candidates expected to be in unconditional agreement with the charity's Basis of Faith and its commitment to work among Japanese people. Suitable candidates are normally invited to attend a Council meeting as observers before appointment.

Although there is no formal induction programme, new trustees receive individual guidance on the charity's constitution, accounts, governance and operations to help them understand their responsibilities.

All the work and ministry of JCL is under the direction and government of the JCL Council. The trustees routinely meet twice a year to review the work of the charity and to consider issues raised by the directors or by any of the trustees themselves. A minimum of three trustees or one quarter of the total number of trustees (whichever is greater) is required to form a quorum. In between such scheduled meetings, in order to ensure timely addressing of issues as they arise, these are raised, discussed or agreed by means of email and/or telephone or video conference calls. There may also from time to time be ad hoc meetings,

comprising sub-groups of trustees and others, to consider certain issues or areas in greater depth or to interview prospective JCL partners.

TRIBUTE - MICHAEL PAGET-WILKES

On 9th April 2026 Michael Paget-Wilkes, our much loved and longstanding fellow trustee, went to be with his Lord and maker. Michael was a trustee of Japan Christian Link for over 20 years. His enthusiasm, his deep love for the Japanese and his controlling desire that as many as possible should come to know and love the Lord Jesus were exemplary. At Council meetings and in all our dealings with him he was earnest, innovative, thoughtful, warm-hearted and encouraging. We rejoice that he has gone to hear his and our Lord's "Well done, good and faithful servant!" He will be greatly missed.

ACHIEVEMENTS AND PERFORMANCE

We were again able to maintain our primary activities throughout the year, namely:

- support of the efforts of our Mission Partners and Network Partners in Japan and the UK;
- support of others engaged in outreach to Japanese in the UK and elsewhere through our Japanese literature ministry and through offering guidance and advice; and
- support of 'returnees' to Japan – those with a new faith or interest in the Christian gospel, through seeking to link them with suitable churches or contacts.

JCL Partners and their movements

We work with two types of partners, Mission Partners and Network Partners who engage in activities such as evangelism and discipling among Japanese. Typically, Mission Partners are financed predominantly through gift income, while for Network Partners it is typically through more conventionally earned income. All partners are expected to be in full agreement with JCL's basis of faith although links with Network Partners are typically less formal than for Mission Partners.

During 2025 we welcomed several new JCL Partners. One couple in the UK joined mid-year and moved to Tokyo soon after for language training. Another person in the UK also joined us mid-year, with the aim of moving to Japan during 2026, and we expect them to arrive in Tokyo by end 2026. Lastly, one couple in the Tokyo region joined us during the autumn and relocated in spring 2026 to a rural area of Japan new to JCL.

As at the end of 2025 JCL had 19 Mission Partners (13 based in Japan and 6 based in the UK) and 16 Network Partners (14 based in Japan and 2 based in the UK). In all there were 35 JCL Partners, of whom 27 were in Japan and 8 in the UK. Very sadly, one of our Japan-based Network Partners passed away in early 2026 after a prolonged period of ill health.

SPECIFIC ACTIVITIES TO HIGHLIGHT

We are continuing to support training and development of Japanese disciples though a training scheme directed by one of our Tokyo-based partners and through a partner couple in Nagoya. One member of the couple teaches courses at a theological institute in Nagoya while their spouse leads in development of evangelistic resources, including one that was launched in autumn 2025. This resource promotes the spread of the gospel among non-believing Japanese, while at the same time equipping believers to share the gospel with their friends, family and colleagues.

The growing number of Japan-based partners has highlighted a need for both greater support and encouragement on the ground now, as well as the need, in the near future, to develop lasting natural support structures for them and among them.

Our Director of Mission has, partly toward to this end, been spending increasing periods of time in Japan. He has also been strengthening and extending our network among the mission-minded

Japanese believing community and seeking to discern the most appropriate and useful contribution we may make amid the serious challenges and opportunities facing the Body of Christ in Japan over the coming decade. During his last 2025 to early 2026 visit, he participated in four fruitful conferences as well as making several individual follow-up visits to new and existing contacts from these.

Annual UK Conference

After a break in 2024, we once again held a Japan Weekend Conference in the UK at All Nations Christian College (ANCC). It was marked by a larger than usual number of young people interested in Mission in Japan, three of whom are now JCL partners. It was also a special pleasure to have the director of Asian Access Japan as our main speaker (and the first in-person speaker from Japan since the covid pandemic) but a bitter-sweet time too, as that was likely to be our last conference at Easney House in Hertfordshire, the family home of our co-founder Barclay Buxton.

Working with others

In these and other ways we have continued progressing our long-term aspiration for the coming decades, that of helping, in partnership with like-minded Japanese Christians, to remove barriers to growth and foster perspectives and practices within the Christian community in Japan that are biblically coherent and conducive to the growth of Christ's kingdom.

FINANCIAL REVIEW

Total income in 2025 at £528k was materially lower than in 2024 (down by £31k), driven largely by sharply lower restricted fund income (down by £ 54k). This was due to reduced income for partners who left JCL during the year (Thierry and Antonia Richards and James and Charley Ballinger), offset by new partners joining JCL. Some partners also raised significant funds in 2024, which increased income temporarily that year. This has now returned to more normal levels. Unrestricted income including legacies (but excluding income from charitable activities) increased substantially from £ 74.7k to £ 91.4k, due largely to higher legacies in 2025 (up by £ 19k). Core unrestricted giving declined by around £ 2k, probably reflecting cost of living pressures on donors.

Conference income during 2025 increased to £ 6.8k from the nominal level in 2024, as we resumed our regular Japan Weekend Conference. Literature income has been sustained as we continue to see good levels of sales for many Bibles and books.

Expenditure compared to 2024 was sharply reduced to £ 469k, mainly due to lower spending from restricted funds (£ 348.2k, down by £ 177.9k). This was again due to lower spending from partners who left JCL during the year, partially offset by new partners joining JCL. In contrast to 2024, JCL partners have once again been accumulating funds, in anticipation of future spending. The increased spending from unrestricted funds relates mainly to conference expenses, following the Japan Weekend Conference in 2025, together with additional visits to Japan by a director and is in pursuit of the trustees' objective to make a significant difference in the advance of the gospel.

Investment performance has continued to be volatile over the last year, reflecting political and economic turbulence in major markets. During 2025 investment values declined, as reflected in unrealised losses of £ 7.3k at year end. This reflects weak performance by our investment manager CCLA which is being carefully reviewed by the trustees. Ongoing volatility is expected in the short to medium term. Restricted funds recorded a further unrealised loss on the loan from the Elliot Fund to one of JCL's mission partners (£ 5.4k). This was due to the loan being denominated in Japanese Yen, which has continued to depreciate against the pound sterling. Ongoing volatility in the pound/yen exchange rate is highly likely.

The year-end 2025 total funds balance was £692k, up by £47k. This is mainly due to the large surplus on restricted funds (£ 70k). The deficit on unrestricted funds was significant at £ 24k. Unrestricted bank and investment balances at year-end stood at £393k, of which £193k is designated for discretionary retirement

payments, £54k is held to meet deficits anticipated from financial forecasts and £30k is held for liquidity needs. The remaining £116k in reserves is allocated towards growth/step-out projects/people.

RISK MANAGEMENT

The trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures are established in order to manage those risks. Despite raised inflation and heightened cost of living in the UK and Japan recently, the core work of the charity has continued. The trustees continue to be very focused on maintaining a robust and effective approach to safeguarding and taking all necessary actions to minimise the risk of cyber attacks and other disruptions.

The trustees intend to maintain existing operations and continue development of step out projects, in line with what is feasible given the current environment.

RESERVES

At their meeting on 9th September 2019 the trustees adopted a revised Reserves Policy in order to clarify precisely why various reserves are held. The following table shows a breakdown of JCL's reserves for the years 2022 to 2025:

Year end: / Reserve Purpose	2022 £k	2023 £k	2024 £k	2025 £k
Restricted funds	270	285	228	299
Discretionary retirement payments	154	179	192	193
Deficits from financial forecasts	54	54	54	54
Liquidity needs	18	25	25	30
Step out projects	191	163	146	116
TOTAL	687	706	645	692

The trustees, having carefully reviewed cash flow forecasts for the next two years, believe there are no material uncertainties that may cast significant doubt about the charity's ability to continue as a going concern.

FUTURE PLANS

We remain committed to ministry in support of those returning to Japan and to continue working toward addressing barriers to church growth in Japan.

In the last three years the Director of Mission has spent substantial periods of each year in Japan and we expect this to continue. This is primarily for three purposes: improving face to face support of our JCL partners, most of whom are now located in Japan; future leadership development among them, with a view to succession planning; and continuing in developing partnerships with like-minded Japanese Christians for the purposes described above under the heading "Working with others".

Financially, the short-term outlook continues to be challenging. Despite moderation of recent adverse inflationary pressures, cost of living pressures continue. Naturally this is affecting the level of support which can be provided to charities such as Japan Christian Link. The trustees are continuing to monitor income levels and will adjust activities accordingly.

Current plans are to continue the following activities:

- ➡ developing productive relationships and cooperation with others in Japan who share similar goals, especially Japanese Christians who share our desire to address, comprehensively and for the long term, the current obstacles to kingdom growth and the prospect of the imminent retirement of many presently in church leadership without apparent succession;
- ➡ supporting existing ministries, selective and gradual appointment of distinctive new partners and developing our level of individual mentoring of JCL Partners and volunteers;
- ➡ promoting outreach to overseas Japanese, especially businessmen, a particularly unreached segment of Japanese society;
- ➡ considering actions to generate income to support the future growth and development of our ministry in pursuit of our vision to help make a significant difference in the progress of the gospel among the Japanese people over the first half of this century.

PUBLIC BENEFIT

The trustees have considered the Charity Commission's guidance on public benefit and in particular the specific guidance in relation to charities for the advancement of religion. They are satisfied that the activities of Japan Christian Link fall within that guidance.

TRUSTEES' RESPONSIBILITIES

We are required under the Charities Act 2011 to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charity. In preparing those financial accounts we are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- Prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are satisfied that these financial accounts comply in full with these requirements.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to detect fraud or other irregularities and to provide reasonable assurances that:

- The charity is operating efficiently and effectively
- Its assets are properly safeguarded against unauthorised use or disposition
- Proper records are kept and financial information used within the charity and for publication is reliable
- The charity complies with relevant laws and regulations

Approval

This report was approved by the trustees on 16th October 2026 and signed on their behalf by:

/ signed: I G Walker /

I G Walker, Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JAPAN CHRISTIAN LINK

Registered charity number: 1164572

For the year ended 31 December 2025

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of Japan Christian Link (the charity) for the year ended 31 December 2025, set out on pages 8 to 15 of the accounts.

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

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

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

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

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

Signed: _____/ signed: Ransford Grey /_____ Date: ___28 October 2026___

Ransford Grey, FCCA MBA , B.Sc (Hons)
Association of Chartered Certified Accountants (ACCA)
Skyrock Accountants Ltd
Office 4, The Business Terrace
Maidstone, ME15 6JQ

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Restricted Funds	2025 Unrestricted Funds	2025 Total	2024 Restricted Funds	2024 Unrestricted Funds	2024 Total
		£	£	£	£	£	£
INCOME							
Underlying Voluntary Income		423,876	55,327	479,203	477,555	57,724	535,279
Legacy Income		0	36,070	36,070	0	16,977	16,977
Other Exceptional Income		0	0	0	0	0	0
Donations and Legacies	2	423,876	91,397	515,273	477,555	74,701	552,256
Investment income:	3	82	2,839	2,921	90	3,315	3,405
Charitable Activities							
Conference income		0	6,825	6,825	0	320	320
Sales of literature and books		0	3,250	3,250	0	3,155	3,155
Total income		423,958	104,311	528,269	477,645	81,491	559,136
EXPENDITURE							
Charitable activities	4	348,156	119,389	467,545	526,053	101,785	627,838
Governance costs	5	0	1,431	1,431	-	2,062	2,062
Total Expenditure		348,156	120,820	468,976	526,053	103,847	629,900
Net income /(expense) before transfers		75,802	(16,509)	59,293	(48,408)	(22,356)	(70,764)
Transfer between funds		0	0	0	0	0	0
Net income /(expenditure) after transfers		75,802	(16,509)	59,293	(48,408)	(22,356)	(70,764)
Unrealised gain/(loss) on investments	8	(5,431)	(7,257)	(12,688)	(8,639)	18,019	9,380
Net movement in funds		70,371	(23,766)	46,605	(57,047)	(4,337)	(61,384)
Funds at 1 January		228,346	416,727	645,073	285,393	421,064	706,457
Funds at 31 December		298,717	392,961	691,678	228,346	416,727	645,073

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 11 to 15 form part of these accounts.

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BALANCE SHEET
AS AT 31 DECEMBER

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		-		-
Investments and loans	8		438,732		456,230
			438,732		456,230
CURRENT ASSETS					
Debtors and prepayments	9	2,891		4,125	
Cash at bank and in hand	11	251,805		185,656	
		254,696		189,781	
CURRENT LIABILITIES					
Creditors and accruals	10	1,750		938	
		1,750		938	
NET CURRENT ASSETS			252,946		188,843
NET ASSETS			691,678		645,073
FUND BALANCES	12/13				
Restricted Funds			298,717		228,346
Unrestricted Funds					
General Funds			159,961		184,727
Designated Funds			233,000		232,000
			691,678		645,073

The accounts were approved by the Trustees on 16th October 2026

and signed on their behalf by: / signed: I G Walker /

I.G. Walker

The notes on pages 11 to 15 form part of these accounts.

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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Total Funds 2025	Total Funds 2024
		£	£
Cash flows from operating activities:			
Net cash provided by / (absorbed by) operating activities	14	58,418	(71,801)
Cash flows from investing activities:			
Interest from investments		2,921	3,405
Proceeds from the sale of investments / loan repayments		4,810	4,976
Purchase of investments		0	0
Net cash provided by (used in) investing activities		7,731	8,381
Change in cash and cash equivalents in the reporting period		66,149	(63,420)
Cash and cash equivalents at the beginning of the reporting period		185,656	249,076
Cash and cash equivalents at the end of the reporting period	11	251,805	185,656

The notes on pages 11 to 15 form part of these accounts.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies

The accounts have been prepared under the historic cost convention, in accordance with applicable accounting standards and follow the 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). The following are the accounting policies which have been applied in dealing with material items:-

a) Preparation of accounts on a going concern basis

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

b) Donations, legacies and grants received

Income from donations and grants is recognised when the charity is entitled to the income, receipt is probable and the amount can be measured reliably. Donations subject to donor-imposed restrictions are recognised within the appropriate restricted fund. Income received in advance of entitlement is deferred where the relevant recognition criteria have not been met. Gift Aid recoverable on eligible donations is recognised when the related donation is recognised, provided recovery is probable and the amount can be measured reliably. Legacy income is recognised when entitlement has been established, receipt is probable and the amount can be measured reliably.

c) Expenditure and grants payable

Expenditure is recognised on an accruals basis when the charity has a legal or constructive obligation, settlement is probable and the amount can be measured reliably. Grants and financial support provided to mission partners are recognised when the charity becomes committed to the expenditure and the recipient has a valid expectation of receiving the support, subject to any conditions attached. Expenditure relating to overseas charitable activities is recognised in the period in which the relevant obligation arises and allocated to the appropriate restricted or unrestricted fund. Irrecoverable VAT is included within the expenditure to which it relates.

d) Type of Fund

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. Unrestricted funds may be designated for specific purposes by the trustees.

e) Tangible fixed assets and depreciation

Fixed assets are for the use by the charity in fulfilling its main charitable objects and are capitalised and depreciated. Depreciation is provided at rates appropriate to reduce book values to estimated residual values over the useful lives of the assets concerned. Computers are depreciated at 25% p.a. and office equipment at 15% p.a., all on the reducing balance method. Items of equipment with an individual cost of less than £1,000 are not capitalised but are written off on purchase. Additionally a policy was adopted in 2011 under which, if the total net book value of all fixed assets falls below £500 at the end of a year, all fixed assets are written off.

f) Investments

Listed investments are initially recognised at transaction value and subsequently measured at fair value at each reporting date, based on the market value of the investments. Changes in fair value, including unrealised gains and losses, are recognised in the Statement of Financial Activities in the period in which they arise. Investment income is recognised when the charity becomes entitled to receive it and the amount can be measured reliably.

g) Foreign Currencies

The charity's functional and presentation currency is pounds sterling. Transactions denominated in foreign currencies are translated into sterling at the exchange rate prevailing on the transaction date. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rate prevailing at the reporting date. Exchange gains and losses arising on settlement or retranslation are recognised in the Statement of Financial Activities in the period in which they arise and allocated to the relevant restricted or unrestricted fund.

h) Loans to Mission Partners

Concessionary loans are initially recognised at the amount advanced and subsequently measured at that amount less repayments received and any impairment losses recognised, with foreign-currency balances translated at the reporting date.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 **Voluntary income**	Restricted *Funds*	Unrestricted *Funds*	Total *2025*	Total *2024*
	£	£	£	£
Gifts, donations & subscriptions	388,258	51,578	439,836	508,418
Gift Aid recoverable	35,618	3,749	39,367	26,861
Legacies	-	36,070	36,070	16,977
	423,876	91,397	515,273	552,256

3 **Investment income**				
Realised gain on investments	-	-	-	-
Interest	82	2,839	2,921	3,405
	82	2,839	2,921	3,405

4 **Charitable activities**	Restricted *Funds*	Unrestricted *Funds*	Total *2025*	Total *2024*
	£	£	£	£
a Direct Charitable Costs:				
Grants and costs of fieldwork in :				
Japan	269,007	8,014	277,021	467,232
UK	79,149	199	79,348	73,142
Other	-	-	-	-
	348,156	8,213	356,369	540,374
Grants to retired missionaries	-	-	-	-
Total Grants	348,156	8,213	356,369	540,374
Literature Ministry	-	3,511	3,511	1,850
	348,156	11,724	359,880	542,224
b Support & Administration:				
Staff salaries and allowances (Note 6)	-	73,163	73,163	63,997
Retired Missionaries/Staff	-	-	-	-
Conference, Meeting & Travel expenses	-	9,028	9,028	635
Communications including magazine	-	6,329	6,329	3,807
HQ Costs	-	13,889	13,889	12,039
Rent payable	-	5,256	5,256	5,136
Depreciation (Note 7)	-	-	-	-
	-	107,665	107,665	85,614
Combined charitable activity cost	348,156	119,389	467,545	627,838

5 **Governance Costs**				
Accounts preparation & examination	-	950	950	720
Trustee-related costs *	-	481	481	1,342
	-	1,431	1,431	2,062

***** Trustee-related governance costs include TI insurance, travel costs, venue hire, etc.

6 Staff & Trustees

The number of paid support staff* employed during the year increased slightly to 2.1 full-time equivalent staff, including one part-time salaried director (covering Operations). Total UK staff emoluments for the year were £73,163 (2024 £63,997). No employee received emoluments exceeding £60,000 during either 2025 or 2024.

Trustee indemnity insurance was purchased at a cost of £ 200 (2024 - £ 259). Trustee expense payments made during the year were £ 16 (2024 - Nil).

There were no related-party transactions during the year requiring disclosure under the Charities SORP (FRS 102), other than trustee expense payments disclosed above. No other payments were made or are due to be made to any other trustee or to any person connected to them.

* For simplicity, UK support staff costs include any time spent by HQ staff on Direct Charitable activities. No split was attempted.

7 Tangible fixed assets

In 2025 two laptop computers with associated peripheral equipment and screens were purchased. As the cost of each of these items individually was under £1,000 and in line with accounting policies in place, this equipment was expensed in the year of purchase.

8 Investments and loans

	No of units	*Cost*	Market Value *2025*	*2024*
		£	£	£
COIF Charities Investment Fund (Acc) at 1 Jan	1,428.35	340,000		
Purchased during the year	-	-		
Disposed of during the year	-	-		
at 31 December	1,428.35	340,000	364,993	372,250
TOTAL		340,000	364,993	372,250
Increase / (Decrease) in value in year			(7,257)	
Plus sales in the year			0	
Less purchases in year			0	
Gains/(losses) in year			(7,257)	
of which:				
Realised gains / (losses)			0	
Unrealised gains / (losses)			(7,257)	
Total			(7,257)	

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

On 18th October 2021 a loan in the amount Japanese Yen 19,466,000 was granted to Mr. Timothy Williams, a Mission Partner of Japan Christian Link. The purpose of the loan was to finance part of the purchase of a property to be used as the residence of Mr. Williams and his family, as well as for ministry purposes in connection with the planting of Christ Church Riverside, in a suburb to the south west of Tokyo. This loan bears interest at the rate of 0.1% per annum and is repayable over a period of 20 years in annual instalments. This loan was granted from the resources available to the Elliot Fund, which is one of Japan Christian Link's restricted funds.

	2025	***2024***
	£	£
Loan balance (£ equivalent)	83,980	97,595
Loan repayments received	(4,810)	(4,976)
Unrealised gain / (loss) arising during the year	(5,431)	(8,639)
Loan balance at year end exchange rate	73,739	83,980
Total Investments & Loans	438,732	456,230

9 **Debtors & prepayments**	***2025***	***2024***
	£	£
Gift aid recoverable	2,329	2,951
Prepayments	562	1,174
	2,891	4,125

10 **Creditors & accruals**		
Sundry creditors and accruals	800	218
Independent examination fee	950	720
	1,750	938

11 **Cash at bank and in hand**		
CAF Bank	146,434	93,204
Santander Bank	86,099	85,205
Wise	12,700	7,202
HSBC Bank	6,572	45.0
Cash in hand	-	-
	251,805	185,656

All cash balances are held in no notice deposit accounts

12 **Movement of funds**	**2024**	**Income**	**Expenditure**	**Revaluations**	**Transfers**	**2025**
	£	£	£	£	£	£
Restricted						
Individual support funds	221,928	417,657	(341,808)	(5,431)	-	292,346
Other restricted funds	6,418	6,301	(6,348)	-	-	6,371
	228,346	423,958	(348,156)	(5,431)	-	298,717
Unrestricted						
Designated Funds	232,000	-	-	-	1,000	233,000
General Funds	184,727	104,311	(120,820)	(7,257)	(1,000)	159,961
	416,727	104,311	(120,820)	(7,257)	-	392,961
	645,073	528,269	(468,976)	(12,688)	-	691,678

The purposes for which the designated funds have been created are explained in the Trustees' Report. During 2017 the Trustees adopted a policy to increase Designated Funds to match the value of the investment funds held in anticipation of retirement expense for certain Mission Partners plus £ 40,000. As a result, Designated Funds were increased during 2025 from £ 232,000 to £ 233,000. This was achieved through a transfer from General Funds.

13 Analysis of net assets between funds

	Fixed assets	Cash	Net Current assets	Total
	£	£	£	£
Restricted funds	73,739	222,905	2,073	298,717
Unrestricted funds	364,993	28,900	(932)	392,961
Total funds	438,732	251,805	1,141	691,678

14 Reconciliation of net income to net cash flow from operating activities

	Total Funds *2025*	Total Funds *2024*
	£	£
Net income/ (loss) for the reporting period (as per the statement of financial activities)	59,293	(70,764)
Adjustments for:		
(Gains)/losses on investments	0	0
Interest from investments	(2,921)	(3,405)
(increase)/decrease in debtors	1,234	4,485
Increase/(decrease) in creditors	812	(2,117)
Net cash provided by / (absorbed by) operating activities	58,418	(71,801)