

My name is Nicholas Winther, and I have the privilege of serving as Treasurer on the Board of Trustees of Crosslinks.

I have two responsibilities this afternoon. First, to present the Trustees' Report and Accounts for the year ended 31 December 2025, and second, to propose the reappointment of our auditors.

Before turning to the numbers, let me begin by expressing gratitude — above all to God, and also to the many individuals, churches, and trusts whose generosity continues to sustain our work.

Turning to the financial results for the year:

Total income in 2025 was £3.6 million, a decrease of around 4% compared to the previous year.

As in previous years, individual donations remain the largest source of support, contributing £2.1 million, or just under 58% of total income. Church giving increased to £1.2 million, representing a further 34% of our income, while trust income was £230,000 and legacies totalled £71,000. Our legacies income has been much reduced this year in particular. A blessing, of course, but a small challenge to us financially when this has been such an important source of funding over the last decade.

Nonetheless, we are deeply grateful for this continued generosity across all areas of support.

Expenditure for the year was £4 million, an inflationary increase of around 2.4% on 2024.

As a result, the charity recorded an increased operating deficit of £360,000. This has been partly a result of the lower legacy income, and partly a positive decision to continue to invest in ministry and the support of it. Why have we done that?

Those who have supported Crosslinks for many years will remember the days when our supporters generously dug deep to help us with some of the substantial pension obligations we found ourselves facing. The generosity of supporters a little more than ten years ago saw us put in place investments which have helped sustain the charity in the face of these obligations.

One of the surprising benefits of interest rate movements over the last few years is that we now find ourselves in a surplus position relating to our obligations to the Church pension board, and therefore the investments of the charity are less tied up, less needing to be available to support future pension obligations. This has allowed us to actively invest in the ministry and the support of the ministry and made us less reliant on the vagaries of legacy income.

The operating deficit does therefore represent an intentional commitment to sustaining and expanding gospel work but this is not a position we intend to adopt for the long-term but rather the leadership of the mission are actively working on ways to lower the deficit both by enhancing fund raising and by carefully controlling our expenditure.

Encouragingly, our expenditure continues to be focused on our long- and short-term mission programmes. We thank God that he has enabled us, through your generosity, to support 86 Mission personnel in 26 countries and 111 study partners through our Bursary Scheme (BEST) in 25 Countries. Only a small proportion, around 3%, was spent on raising funds, demonstrating again the focus of Crosslinks on frontline ministry.

Looking briefly at the balance sheet:

Net assets at the end of the year stood at £3.13 million, compared to £3.53 million in 2024.

That said, the charity remains in a strong position and we are adopting careful budgeting and forward planning to ensure that mission commitments are supported and sustainable.

So in summary:

We have seen a year of slightly reduced income, increased investment in mission, and a resulting planned deficit.

And yet, we also see continued generosity, faithful stewardship, and the ongoing ability to support gospel work across the world.

I would like to thank members of the staff team who contributed to the audit. Firstly, to Alex and Andrew then to the rest of the HUB team who contributed, Chris and Ade. Also, I'd like to thank Margaret our Mission Partner Enabler who works on our Trusts and Legacies. Sadly, she is leaving soon. With that, I'm also grateful for the work done by John and Mark.

As ever, we recognise a generous Lord who provides for His work.

Let me now turn briefly to my second responsibility.

The Trustees recommend the reappointment of Forvis Mazars LLP as auditors. They know the organisation well, they provide appropriate challenge and give assurance over the integrity of our financial reporting. I therefore ask the meeting to support their reappointment.

Finally, I would like to express my sincere thanks to the staff team, and especially those involved in finance and operations, whose diligent work makes this possible.

Thank you.

Nicholas Winther

Treasurer