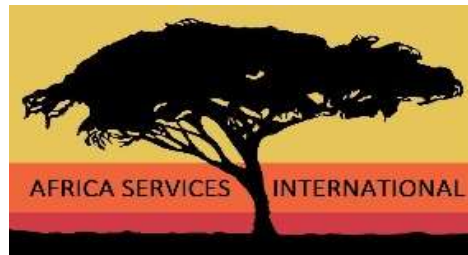


**Charity number: 1062847**



# **Africa Services International**

**Registered number: 3371156**

## **Trustees' Report and unaudited Financial Statements**

**For the year ended 31 December 2022**

**AFRICA SERVICES INTERNATIONAL**  
**(A Company Limited by Guarantee)**

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**AFRICA SERVICES INTERNATIONAL  
(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
*For the year ended 31 December 2022*

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**Key management personnel**

**Trustees**

B C Rossington (Chair)  
D T Baetz  
T Basupi  
P Chiang (appointed 22 June 2022)  
P H F P Feniman  
L V Hindley  
R L Maples  
C McDougall (appointed 23 June 2022)  
D Pate  
A P Swanson (appointed 22 June 2022)  
R K Thiel

**Senior management personnel**

J A Barry  
P J Everingham  
K W Hart  
K J Lewis  
W L Middleton  
R K Thiel

**Company registered number**

3371156

**Charity registered number**

1062847

**Registered office**

Scott Place, Unit E  
Abbey Wood Business Park  
Emma-Chris Way  
Filton  
Bristol  
BS34 7JU

**AFRICA SERVICES INTERNATIONAL  
(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
*For the year ended 31 December 2022*

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<b>Independent examiner</b>		Jonathan Marchant FCA Mazars LLP Chartered Accountants & Registered Auditors 90 Victoria Street Bristol BS1 6DP
<b>Bankers</b>	<b>UK</b>	HSBC Bank plc Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
<b>Bankers</b>	<b>International</b>	Bank of America 2727 South 48th Street Tempe AZ 85282 USA
<b>Solicitors</b>		Tozers LLP Broadwalk House Southernhay West Exeter EX1 1UA
<b>Investment manager</b>		Merrill 225 Liberty Street 41st Floor New York NY 10281 USA

# **AFRICA SERVICES INTERNATIONAL** **(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT**

***For the year ended 31 December 2022***

---

The Trustees (who are also the directors of the Charity for the purposes of the Companies Act) present their annual report together with the independently examined financial statements of Africa Services International ("ASI" or "the Charity") for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **Purpose, objectives and activities**

ASI exists as a charity for the purpose of providing leadership and administration to a group of independent charities that co-operate together under the organisational name of AIM International. These charities include Mobilising Organisations that mobilise personnel to accomplish the stated goal of the larger organisation: "Go and make disciples of all nations, baptising them in the name of the Father and the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you."

In setting objectives and planning activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance on The Advancement of Religion for the Public Benefit.

### **Achievements and performance**

ASI's Board of Trustees met two times, in person, in June and November of 2022. In addition to reviewing the stated ends of the organisation and receiving reports on the progress towards those ends, the Trustees spent considerable time on 2 subjects: revising the AIM International constitution, and setting up the procedure for selecting the next AIM International Director. The Trustees are almost ready to submit the constitutional change proposal to the AIM membership for a ratification vote, and has appointed a committee to oversee the appointment of the next AIM International Director. The current AIM International Director will finish his term of service at the end of 2025.

The Board of Trustees is working to lead AIM International under the following revised ends statement:

*In dependence on the grace and power of the Lord, in partnership with African churches, with priority for unreached people groups:*

- *churches around the world mobilized for missions,*
- *missionaries from diverse cultures equipped, sent and supported,*
- *the gospel proclaimed,*
- *disciples made,*
- *church leaders trained, and*

*Christ-centred, reproducing, culturally-appropriate churches formed among African peoples.*

# **AFRICA SERVICES INTERNATIONAL** **(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued)**

***For the year ended 31 December 2022***

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### **Achievements and performance (continued)**

Specific sub-ends of the Charity include the training of African church leaders, mobilising of African missionaries, inviting African missionaries into AIM International's membership, engaging and reaching unreached people groups with the Gospel, reaching out to Africans who live outside of Africa, and a commitment to challenging, equipping, and educating the church in the organisation's sending nations towards mission through AIM International. The International Director reports to the Board of Trustees detailing progress towards each of these ends (most of the sub-ends have now been incorporated into the revised AIM International ends statement).

The Trustees and other personnel were able to travel in Africa during 2022, in spite of the Covid-19 pandemic. The Trustees provide mentorship for field-based leaders and encourage and facilitate dialogue with partner churches and other like-minded organisations.

The International Director worked on a Global Integrated Strategic Plan in 2022, as required by the Board of Trustees. This plan was presented at the end of 2022 and will be applied by AIM International in the years following.

ASI held different training and management meetings online for its members and leaders in 2022. An annual meeting for leaders of AIM International was held in Nairobi in February 2022. The 35 attendees made significant progress regarding discussing member care of AIM International missionaries, clarifying the distinctives of AIM International, and especially in dealing with racism and ethnocentrism that affected AIM International in the past. A second training meeting was held in Nairobi in June 2022, and dealt entirely with "interculturalism", and trained the 85 AIM International leaders who attended, in intercultural principles and how to lead multi-cultural teams.

During 2022 ASI provided assistance to the AIM International mobilising offices located in South Africa and Brazil, both of which have struggled financially. The International Director also visited the Australia, Canada, Europe, Korea, South Africa, and USA mobilizing offices in 2022, as well as connecting with all Mobilizing Directors throughout the year via the internet.

ASI also assisted a number of African missionaries in 2022 through its African Missionary Assistance fund, which provides financial assistance of up to \$1,000 per missionary in support of their ministry. ASI's Majority World Missionary Assistance fund sponsored a number of other missionaries from Africa and Brazil, up to a cap of \$5,000 per individual. AIM International is placing a specific emphasis on the mobilization of African missionaries and therefore ASI will continue to support initiatives that seek to achieve this.

During 2022 ASI received a gift totalling £34,006 for the African Missionary Assistance fund through the generous provision of a large grant entitled "The Messenger Fund" that has been administered by the USA mobilizing office on behalf of ASI and AIM International. The Messenger Fund grants have now been entirely distributed.

# **AFRICA SERVICES INTERNATIONAL**

## **(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (continued)**

***For the year ended 31 December 2022***

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#### **Financial review**

ASI received unrestricted income which amounted to £479,994 for the year ended 31 December 2022 (2021: £468,857). Restricted income for the year amounted to £146,363 compared with £168,185 in 2021. Unrestricted expenditure amounted to £400,267 (2021: £343,726). Restricted expenditure amounted to £124,603 (2021: £232,316). The net movement in funds for the year amounted to an outflow of £57,559 (2021: £248,967 inflow) after unrealised losses on investments of £159,046 (2021: £187,967 gains) and exchange gains of £188,695 (2021: £22,904 gains).

ASI's income from charitable activities was £232,902 for the year ended 31 December 2022 compared with £337,401 in 2021. This decrease in charitable income compared to the previous year was expected as member allocation charges for 2022 were reduced by 55%.

ASI received unrestricted donations and gifts totalling £48,687, most of which related to ASI's share of the disposal proceeds from the sale of AIM International's property in Mayotte, which was administered by AIM International's French office. During 2022 the Trustees allocated £48,115 of ASI's general funds to a new AIM West Africa designated fund, details of which are provided in Note 12 of the financial statements.

#### **Investment policy and performance**

Stewardship is the driving principle regarding how ASI manages finances in general and specifically how the Charity invests the reserve funds of ASI. Detailed below are the investment stewardship principles that ASI has adopted:

1. Investments must be made with an appropriate awareness of the need to protect capital;
2. Investment of reserves and other liquid assets must take into consideration the need for liquidity to meet cash flow needs;
3. Investments and holdings must seek to take advantage of opportunities for competitive returns;  
and
4. Investments must address currency risks.

ASI has invested its cash reserves with Merrill which at 31 December 2022 had a market value of £1,376,181. The portfolio reported an unrealised loss in the 12 months to 31 December 2022 of £159,046. The annualised return on investments for the entire investment period, net of fees, at 31 December 2022 was (11.98)% (2021: 6.72%). This compares with the following benchmarks: S&P 500 Total Return: (18.11)%; BofAML US Broad Market Bond: (8.62)%; and US Treasury Bill 30 Days: 1.25%.

# **AFRICA SERVICES INTERNATIONAL** **(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued)**

***For the year ended 31 December 2022***

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### **Reserves policy and going concern**

ASI has a stated reserves policy that specifies that the Charity must maintain minimum general reserves greater than or equal to 6 months' or 50% of ASI's budgeted operating expenditure. ASI's budgeted costs for 2023 is £291,500, and its budgeted income is £196,000, resulting in a budgeted deficit of £95,500. This is due to the Trustees' decision to significantly reduce budgeted member allocation income for at least the next three years until 2024. As a result, the Trustees expect to utilise some of ASI's retained general reserves in order to continue to fund its charitable activity at normal levels, thereby reducing the amount of general reserves ASI has over this time.

ASI's general fund reserve at 31 December 2022 was £930,167 (2021: £990,316). Designated funds decreased from £1,482,822 in 2021 to £1,463,652 at 31 December 2022. The Charity's reserves during the financial year were therefore maintained at a level well over the policy's minimum requirement and the Trustees hope that its decision to reduce member allocation income for a period of at least three years until 2024 will allow ASI's general reserves to align more closely with its stated reserves policy, specifically in regard to the maximum amount of general reserves the Charity is required to maintain to fund its normal charitable activity.

ASI manages a number of international projects which results in it holding restricted funds at any time. Restricted funds increased from £199,952 in 2021 to £221,712 at 31 December 2022. ASI also owns an office property and a number of residential properties occupied by personnel who serve at the Charity. The properties were historically purchased using the Charity's general funds.

### **Plans for the future**

ASI will continue to pursue the objectives of AIM International as stated above, including the sub-objectives as defined by the Board of Trustees. The priority for the unreached peoples of Africa to hear the Gospel will continue to be the focus of activity.

ASI continues to support AIM International through the provision of a wide range of activities, which includes services in the areas of child safety, health ministry, education and wellbeing of third culture children, crisis and contingency planning, encouraging language acquisition, training and leadership development, developing partnership initiatives, supporting Africans in theological education, advising on the use of information technology, and providing financial and personnel co-ordination and member care services.

### **Structure, governance and management**

#### ***Constitution***

Africa Services International is a registered charity (No. 1062847) and also a company limited by guarantee (No. 3371156), registered in England and Wales. The Charity is governed by its memorandum and articles of association.



# **AFRICA SERVICES INTERNATIONAL (A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued)**

***For the year ended 31 December 2022***

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### **Structure, governance and management (continued)**

#### ***Method of appointment or election of trustees (continued)***

The Charity's Trustees are selected based on their membership and position within the worldwide organisation known as AIM International. Executive officers of some of the constitutionally defined bodies of AIM International and members of AIM international are invited to serve as Trustees of ASI in a non-executive capacity for a two-year term.

New Trustees receive induction training from the International Director and the Chair of ASI as required. The Board also receives training periodically in relation to governance, risk management and their other legal responsibilities as Trustees of ASI.

#### ***Policy Governance and the Charity Governance Code for smaller charities***

The Board of Trustees utilise the practices found in Policy Governance. The Board welcomes the guidance contained in the Charity Governance Code for smaller charities published in July 2017. The Trustees' application of Policy Governance ensures that the principles outlined in the Charity Governance Code are regularly reviewed and proportionately applied to ASI's operational context.

#### ***Organisational structure and decision making***

AIM International's 7 Mobilising Councils send members to work together in countries in Africa or with African peoples living in their home country.

Members are assigned to work in either one of 5 regions or one of 2 departments.

ASI co-ordinates the placement of AIM International's personnel and provides leadership, strategic planning, leadership development and accountability to ensure that AIM International as a worldwide organisation is accomplishing its stated objectives.

#### ***Related parties and co-operation with other organisations***

None of the Trustees receive remuneration or other benefit by reason of their position as a Trustee from their work with ASI. Trustees are required to disclose to the Board of Trustees all relevant connections and interests in the same way as any other contractual relationship with a related party. During the year no such related party transactions were reported save for the Trustees' common interest as representatives of AIM International. The Charity's relationship with the Mobilising and Receiving Organisations that make up AIM International is set out in Note 14 to the financial statements.

#### ***Key management personnel***

The Board of Trustees provides governance for the organisation and guidance and accountability for the International Director. Key management personnel of the Charity comprise the International Director, the Africa Ministries Director, the Chief Finance Officer, the African Development Director, the Innovation Director, the Personnel Director, who are in charge of operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustee expenses and related party transactions are disclosed in Note 4 to the financial statements.

# **AFRICA SERVICES INTERNATIONAL** **(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued)**

***For the year ended 31 December 2022***

---

### **Structure, governance and management (continued)**

#### ***Volunteers***

The Charity relies on voluntary help from members of AIM International to fulfil most of its key management personnel roles and in providing administrative and other practical support to the organisation. With the exception of the Africa Ministries Director, the Chief Finance Officer and the Director of African Mobilisation all other key management personnel roles were fulfilled by volunteers during the year. The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. Remuneration is bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

#### ***Risk management***

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the Charity faces;
- the establishment of policies, systems and procedures to mitigate those identified risks; and
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise.

A key element in the management of financial risk is the regular review of reserves and the availability of liquid funds to settle debts as they fall due. The Charity currently has a good level of unrestricted reserves which mitigates this risk in the medium term.

Attention is also given to non-financial risks including governance and operational risks, external and environmental risks and compliance with law and regulations. The risk management review identified the controversy over COVID-19 vaccination, particularly for North American members of AIM International, presented a considerable risk to the organisation. A number of AIM International members who did not wish to be vaccinated resigned, however this issue is more-or-less resolved at this point, and vaccine mandates have been lifted.

The availability of key management personnel who are eligible to reside in the UK during their term of office is a major non-financial risk for the Charity. A key element in the management of this non-financial risk is the regular monitoring of UK Visa and Immigration policy, undertaking personnel contingency planning and developing procedures that facilitate international operational flexibility.

**AFRICA SERVICES INTERNATIONAL  
(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)**  
***For the year ended 31 December 2022***

---

**Trustees' responsibilities statement**

The Trustees (who are also directors of ASI for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

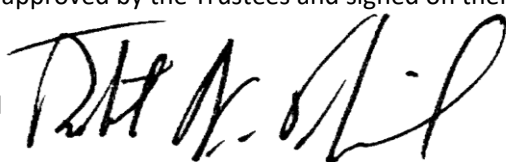
Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the small companies regime of the Companies Act 2006 and was approved by the Trustees and signed on their behalf by:

R K Thiel



Date

23 June 2023

# **AFRICA SERVICES INTERNATIONAL (A Company Limited by Guarantee)**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AFRICA SERVICES INTERNATIONAL**

---

I report on the financial statements of Africa Services International for the year ended 31 December 2022 which are set out on pages 12 to 29.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

### **Basis of the independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

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

**AFRICA SERVICES INTERNATIONAL  
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
AFRICA SERVICES INTERNATIONAL**

---

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Africa Services International in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act and other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed: 

Jonathan Marchant FCA

Mazars LLP  
90 Victoria Street  
Bristol  
BS1 6DP

Date: 17 July 2023

**AFRICA SERVICES INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account)**  
**For the year ended 31 December 2022**

	Note	Restricted funds £	Unrestricted funds £	2022 £	2021 £
<b>Income</b>					
Donations and gifts	2	146,363	48,687	195,050	266,630
Income from charitable activities	2	-	232,902	232,902	337,401
Investment income	2	-	198,405	198,405	33,011
<b>Total income</b>		<b>146,363</b>	<b>479,994</b>	<b>626,357</b>	<b>637,042</b>
<b>Expenditure</b>					
Expenditure on charitable activities	3	124,603	400,267	524,870	576,042
<b>Total expenditure</b>		<b>124,603</b>	<b>400,267</b>	<b>524,870</b>	<b>576,042</b>
<b>Net income / (expenditure) before gains / (losses) on investments</b>		<b>21,760</b>	<b>79,727</b>	<b>101,487</b>	<b>61,000</b>
Net gain / (loss) on investments	8	-	(159,046)	(159,046)	187,967
<b>Net income / (expenditure) before transfers</b>		<b>21,760</b>	<b>(79,319)</b>	<b>(57,559)</b>	<b>248,967</b>
Transfers between funds	11,12	-	-	-	-
<b>Net income / (expenditure) and net movement in funds for the year</b>		<b>21,760</b>	<b>(79,319)</b>	<b>(57,559)</b>	<b>248,967</b>
<b>Reconciliation of funds</b>					
Total funds at the start of the year		199,952	2,473,138	2,673,090	2,424,123
<b>Total funds at the end of the year</b>	<b>13</b>	<b>221,712</b>	<b>2,393,819</b>	<b>2,615,531</b>	<b>2,673,090</b>

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

All income and expenditure relates to continuing activities.

The notes on pages 15 to 29 form part of these financial statements.

**AFRICA SERVICES INTERNATIONAL**  
**(A Company Limited by Guarantee)**

Registered number 3371156

**BALANCE SHEET**

**As at 31 December 2022**

		31 December 2022		31 December 2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6		168,520		134,833
Tangible assets	7		574,194		575,597
Investments	8		1,376,181		1,388,270
			<u>2,118,895</u>		<u>2,098,700</u>
<b>Current assets</b>					
Debtors	9	72,790		55,589	
Cash at bank and in hand		467,914		558,772	
		<u>540,704</u>		<u>614,361</u>	
<b>Creditors</b>					
Amounts falling due within one year	10	(44,068)		(39,971)	
<b>Net current assets</b>			<u>496,636</u>		<u>574,390</u>
<b>Total assets less current liabilities</b>			<u>2,615,531</u>		<u>2,673,090</u>
<b>Net assets</b>			<u>2,615,531</u>		<u>2,673,090</u>
<b>Charity funds</b>					
Restricted funds	11	221,712		199,952	
Unrestricted funds	12	2,393,819		2,473,138	
			<u>2,615,531</u>		<u>2,673,090</u>

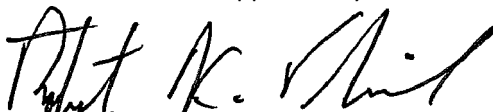
For the year ended 31 December 2022, ASI was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. No notice has been deposited with the Charity under section 476 of the Companies Act 2006 requiring an audit to be carried out.

The Trustees acknowledge their responsibility for:

- ensuring the Charity keeps proper accounting records in accordance with sections 386 and 387 of the Companies Act 2006; and
- preparing statements which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of its profit/loss for that financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees and signed on their behalf by:

R K Thiel  Date 23 June 2023

The notes on pages 15 to 29 form part of these financial statements.

**AFRICA SERVICES INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**

*For the year ended 31 December 2022*

	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flow from operating activities</b>				
Net movement in funds		(57,559)		248,967
Add: Depreciation of tangible assets	495		447	
Less: Interest (included in investing activities)	(318)		(33)	
Less: Foreign exchange rates	(201,686)		(26,569)	
Less: Investment revaluation gain	159,046		(187,967)	
Add: Investment portfolio charges	12,946		13,756	
Decrease / (increase) in debtors	(17,201)		67,464	
Increase / (decrease) in creditors	4,097		24,106	
		(42,621)		(108,796)
<b>Net cash inflow / (outflow) from operating activities</b>		(100,180)		140,171
<b>Cash flows from investing activities</b>				
Purchase of intangible assets	(33,687)		(134,833)	
Purchase of tangible assets	-		(1,485)	
Proceeds from sale of tangible assets	908		-	
Purchase of investments	-		(223,134)	
Proceeds from sale of investments	-		163,337	
Interest received	318		33	
<b>Net cash inflow / (outflow) from investing activities</b>		(32,461)		(196,082)
<b>Net change in cash and cash equivalents</b>		(132,641)		(55,911)
Cash and cash equivalents at the start of the year		558,772		609,262
Change in cash and cash equivalents due to exchange rate movements		41,783		5,421
<b>Cash and cash equivalents at the end of the year</b>		467,914		558,772

An analysis of the changes in net debt is provided in Note 16 of the financial statements.

The notes on pages 15 to 29 form part of these financial statements.



# **AFRICA SERVICES INTERNATIONAL (A Company Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022**

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### **General Information**

ASI is a private company limited by guarantee and registered in England and Wales (Company Number 3371156 and Charity Number 1062847). Its registered office is Scott Place, Unit E, Abbey Wood Business Park, Emma-Chris Way, Filton, Bristol, BS34 7JU.

### **1. Accounting policies**

#### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Africa Services International meets the definition of a public benefit entity under FRS 102. The presentation currency of the financial statements is Sterling (£) and the financial statements are rounded to the nearest £. The comparative period is for the year ended 31 December 2021.

#### *Going concern basis of preparation*

After reviewing the Charity's forecasts and projections, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### **1.2 Company status**

##### *Legal status*

The Charity is a company limited by guarantee and has no share capital. The members of the company are the Trustees named on page 1 of these financial statements. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At 31 December 2022 there were 11 members (2021: 8).

##### *Taxation*

The company is registered with the Charity Commission as a charity and its main activities are exempt from taxation in accordance with the Corporation Tax Act 2010.

#### **1.3 Income**

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

# **AFRICA SERVICES INTERNATIONAL** **(A Company Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS** ***For the year ended 31 December 2022***

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### **1. Accounting policies (continued)**

#### **1.3 Income (continued)**

In accordance with the Charities SORP (FRS 102), the contribution made by unpaid volunteers to the Charity is not recognised as income in the financial statements. A description of the role played by volunteers and the nature of their contribution is provided in Note 5 to the financial statements.

#### **1.4 Deferred income**

Income received in advance is deferred in the Balance Sheet until the criteria for income recognition is met, at which point the income is recognised in the Statement of Financial Activities.

#### **1.5 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

#### **1.6 Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises direct charitable expenditure and support costs incurred in overseeing and supporting the activities of AIM International and in the running of the International Office. Governance costs are those costs incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **1.7 Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

# **AFRICA SERVICES INTERNATIONAL** **(A Company Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS** ***For the year ended 31 December 2022***

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### **1. Accounting policies (continued)**

#### **1.7 Intangible fixed assets (continued)**

Software development costs are recognised as an intangible asset when the technical feasibility of the software has been proven, the software is in use within the Charity, it has been determined that the software will generate future economic benefits, there are sufficient resources to complete its development and there is an ability to measure reliably the expenditure attributable to the software during its development.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. Intangible assets are amortised over the following useful economic lives:

Software development costs	- 10 years
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If there is an indication that there has been a significant change in amortisation rate or residual value of an asset, the amortisation of that asset is revised prospectively to reflect the new expectations.

No amortisation is charged on assets in the course of construction until they are brought into operational use, at which point the assets are transferred to the relevant asset category and are amortised over their useful economic life.

#### **1.8 Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than property costing over £1,000, over their expected useful lives, using the straight-line method. The rates applicable are:

Computers and equipment	- 3 years
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Freehold and long leasehold property is not depreciated as it is the Trustees' policy to maintain them to a high standard. As a result the properties maintain their residual value at least equal to the book value. This means that any depreciation charged in the year and accumulative depreciation is rendered minimal. The properties are reviewed for impairment, in accordance with Section 27 of FRS 102, at the end of each accounting period.

#### **1.9 Investments**

Investments are stated at their market value on the balance sheet date. Realised and unrealised gains or losses are accounted for in the Statement of Financial Activities.

# **AFRICA SERVICES INTERNATIONAL**

## **(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS**

*For the year ended 31 December 2022*

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#### **1. Accounting policies (continued)**

##### **1.10 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amounts relating to future periods.

##### **1.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **1.12 Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **1.13 Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### **1.14 Foreign currency translation**

The functional and presentation currency of the Charity is Sterling (£). Transactions in foreign currencies are translated into Sterling at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rate of exchange prevailing on the balance sheet date. Exchange differences are recognised in the Statement of Financial Activities in the period in which they arise.

##### **1.15 Pension costs**

Contributions to defined pension contribution plans on behalf of employees are recognised as an expense in the Statement of Financial Activities in the period in which they are incurred.

**AFRICA SERVICES INTERNATIONAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**2. Income**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Income from donations and gifts</b>				
Donations and gifts	146,363	48,687	195,050	266,630
<b>Income from charitable activities</b>				
Member allocations	-	168,006	168,006	275,072
Conference, training, IT & support income	-	64,896	64,896	62,329
	-	232,902	232,902	337,401
<b>Investment income</b>				
Rental income	-	8,800	8,800	10,052
Sundry income	-	592	592	22
Interest received	-	318	318	33
Exchange gains	-	188,695	188,695	22,904
	-	198,405	198,405	33,011
<b>Total income</b>	<b>146,363</b>	<b>479,994</b>	<b>626,357</b>	<b>637,042</b>

In 2021 income of £468,857 was attributable to unrestricted funds and £168,185 was attributable to restricted funds.

Income analysed geographically was as follows:

	<b>2022</b>	<b>2021</b>
United Kingdom	21%	25%
Europe	8%	-
Rest of the World	71%	75%

**3. Expenditure**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Expenditure on charitable activities</b>				
Direct charitable expenditure	124,603	228,614	353,217	383,344
Governance costs	-	17,105	17,105	17,320
Support costs	-	154,548	154,548	175,378
<b>Total expenditure</b>	<b>124,603</b>	<b>400,267</b>	<b>524,870</b>	<b>576,042</b>

**AFRICA SERVICES INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**3. Expenditure (continued)**

In 2021 expenditure of £343,726 was attributable to unrestricted funds and £232,316 was attributable to restricted funds.

Net income / (expenditure) is stated after charging:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation	495	447
Independent examiner's fee	<u>3,720</u>	<u>3,540</u>

**a) Analysis of direct charitable expenditure**

	<b>Restricted funds £</b>	<b>General fund £</b>	<b>Designated funds £</b>	<b>2022 £</b>	<b>2021 £</b>
Directorate travel and activities	-	19,090	-	19,090	11,145
Consultant travel and activities	-	52,831	-	52,831	31,295
Meetings, conferences and training	-	75,356	2,451	77,807	16,673
Ministry and outreach support	124,603	-	56,457	181,060	256,989
Development activities	-	13,480	8,949	22,429	67,242
	<u>124,603</u>	<u>160,757</u>	<u>67,857</u>	<u>353,217</u>	<u>383,344</u>

In 2021 direct charitable expenditure of £73,736 was attributable to unrestricted general funds, £77,292 was attributable to designated funds and £232,316 was attributable to restricted funds.

**b) Analysis of governance costs**

	<b>Restricted funds £</b>	<b>General fund £</b>	<b>2022 £</b>	<b>2021 £</b>
International Council meeting costs	-	13,385	13,385	13,780
Independent examiner's fee	-	3,720	3,720	3,540
	<u>-</u>	<u>17,105</u>	<u>17,105</u>	<u>17,320</u>

In 2021 all £17,320 of governance costs was attributable to unrestricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**3. Expenditure (continued)**

**c) Analysis of support costs**

	<b>Restricted funds</b>	<b>General fund</b>	<b>Designated funds</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	-	92,659	-	92,659	113,715
Co-operative support	-	1,956	-	1,956	1,898
Residency and housing support	-	7,552	-	7,552	9,093
Insurance and business rates	-	4,070	-	4,070	5,873
Property repairs and maintenance	-	3,335	-	3,335	2,626
Office running costs	-	5,260	-	5,260	5,498
IT, communication and printing costs	-	25,845	-	25,845	21,842
Depreciation	-	495	-	495	447
Bank and portfolio charges	-	13,376	-	13,376	14,386
	-	154,548	-	154,548	175,378

In 2021 all £175,378 of support costs was attributable to unrestricted funds.

**4. Staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs during the year were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Salaries and wages	79,496	98,519
Social security costs	3,809	6,214
Pension costs	9,354	8,982
	92,659	113,715

No employees had employee benefits in excess of £60,000 (2021: nil).

No Trustee received any remuneration from the Charity for their services as a trustee during the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil).

The total employee benefits of the key management personnel of the Charity was £76,203 (2021: £95,516).

**AFRICA SERVICES INTERNATIONAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**5. Staff numbers**

The average monthly number of employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Administration	3	4

In addition to its employees, the Charity received voluntary help from members of AIM International which amounted to an additional 5 Full Time Equivalent staff during the year (2021: 5).

**6. Intangible fixed assets**

	<b>Assets in the course of construction £</b>	<b>Software development costs £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2022	134,833	206,277	341,110
Additions	33,687	-	33,687
	<u>168,520</u>	<u>206,277</u>	<u>374,797</u>
At 31 December 2022	168,520	206,277	374,797
<b>Amortisation and Impairment</b>			
At 1 January 2022	-	206,277	206,277
Charge in the year	-	-	-
	<u>-</u>	<u>206,277</u>	<u>206,277</u>
At 31 December 2022	-	206,277	206,277
<b>Net book value</b>			
At 31 December 2022	<u>168,520</u>	<u>-</u>	<u>168,520</u>
At 31 December 2021	<u>134,833</u>	<u>-</u>	<u>134,833</u>

Amortisation of intangible fixed assets is included in expenditure on charitable activities within support costs.

**Assets in the course of construction**

ASI's human resources software system is included as an intangible fixed asset within software development costs. During the year ended 31 December 2020 the system was written down to nil value as it has reached the end of its useful economic life. This system is being replaced by a new Member Management Platform (MMP) system, the cost of which has been capitalised as an intangible fixed asset in the course of construction. Once the MMP system becomes operational the value of the asset will be transferred to Software development costs, at which point the system's cost will be amortised over its useful economic life.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**7. Tangible fixed assets**

	Properties & improvements £	Computers & equipment £	Total £
<b>Cost</b>			
At 1 January 2022	574,194	6,102	580,296
Disposals	-	(2,869)	(2,869)
	<hr/>	<hr/>	<hr/>
At 31 December 2022	574,194	3,233	577,427
<b>Depreciation</b>			
At 1 January 2022	-	4,699	4,699
Charge in the year	-	495	495
Disposals	-	(1,961)	-
	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	3,233	5,194
<b>Net book value</b>			
At 31 December 2022	<hr/> 574,194 <hr/>	<hr/> - <hr/>	<hr/> 574,194 <hr/>
At 31 December 2021	<hr/> 574,194 <hr/>	<hr/> 1,403 <hr/>	<hr/> 575,597 <hr/>

**Property historic cost and value**

At 31 December 2022 the Charity owned 5 properties in Bristol which had a combined historic cost of £524,770. Four properties are freehold (historic cost: £469,690) and one property is long leasehold (historic cost: £55,080).

Subsequent capital improvements on certain of these properties has increased their historic cost by £49,424. All of the properties are shown in the financial statements at their historic cost.

The Trustees believe the market value of the Charity's properties significantly exceeded their historic cost. The properties had a combined insurance value of approximately £1.45 million.

**8. Fixed asset investments**

	Listed securities £
<b>Market value</b>	
At 1 January 2022	1,388,270
Portfolio charges	(12,946)
Revaluation loss	(159,046)
Exchange rate gain	159,903
	<hr/>
At 31 December 2022	<hr/> 1,376,181 <hr/>

**AFRICA SERVICES INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
***For the year ended 31 December 2022***

**8. Fixed asset investments (continued)**

All of ASI's fixed asset investments were held overseas in a pooled investment fund arrangement on behalf of AIM International. The pooled investments comprise equity and fixed income holdings which are managed on behalf of the Charity by Merrill.

**9. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	2,608	251
Prepayments and accrued income	70,182	55,338
	<u>72,790</u>	<u>55,589</u>

**10. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	24,081	30,925
Accruals and deferred income	19,987	9,046
	<u>44,068</u>	<u>39,971</u>

An analysis of the movement in deferred income during the year was as follows:	<b>Deferred income £</b>
At 1 January 2022	-
Resources deferred during the year	6,912
	<u>6,912</u>
At 31 December 2022	<u>6,912</u>

**AFRICA SERVICES INTERNATIONAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**11. Analysis of movements in restricted funds**

**Year ended 31 December 2022:**

	<b>Brought forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers in / (out) £</b>	<b>Carried forward £</b>
African Missionary Assistance	47,191	63,098	(7,082)	-	103,207
African MK Education Fund	-	7,201	(1,052)	-	6,149
COVID-19 Member Assistance	230	-	(230)	-	-
Famine Relief & Crisis Response	95,670	9,328	(22,044)	-	82,954
International Strategic Outreach	2,708	671	(3,284)	-	95
Majority World Missionary Assistance	36,809	17,803	(49,221)	-	5,391
National Leaders Ministry Fund	2,169	625	-	-	2,794
Support Funds	12,439	40,885	(41,690)	-	11,634
TIMO Development	2,736	6,752	-	-	9,488
Restricted funds	199,952	146,363	(124,603)	-	221,712

**Year ended 31 December 2021:**

	<b>Brought forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers in / (out) £</b>	<b>Carried forward £</b>
African Missionary Assistance	40,438	53,367	(46,614)	-	47,191
COVID-19 Member Assistance	898	-	(668)	-	230
Famine Relief & Crisis Response	145,688	37,171	(87,189)	-	95,670
International Strategic Outreach	11,287	17,139	(25,718)	-	2,708
Majority World Missionary Assistance	57,472	17,777	(25,511)	(12,929)	36,809
National Leaders Ministry Fund	1,494	675	-	-	2,169
Support Funds	10,032	41,849	(39,442)	-	12,439
TIMO Development	9,703	207	(7,174)	-	2,736
Restricted funds	277,012	168,185	(232,316)	(12,929)	199,952

Restricted fund transfers during the year ended 31 December 2021 comprised a transfer of £12,929 from ASI's Majority World Member Assistance fund to ASI's African Member Support fund relating to ASI's employment costs and support costs for some of AIM International's African leaders.

**AFRICA SERVICES INTERNATIONAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**11. Analysis of movements in restricted funds (continued)**

**Description of restricted funds**

African Missionary Assistance	- for providing financial assistance to African missionaries.
African MK Education Fund	- for providing financial assistance to African missionaries for MK education.
COVID-19 Member Assistance	- to assist members whose support has been impacted by COVID-19.
Famine Relief & Crisis Response	- to be used in response to famine or any other crisis.
International Strategic Outreach	- to offer outreach assistance to various projects.
Majority World Missionary Assistance	- for providing financial assistance to majority world missionaries.
National Leaders Ministry Fund	- for providing assistance to national church leaders.
Support Funds	- for providing assistance for members who are employed by ASI.
TIMO Development	- for costs relating to development of the TIMO training programme.

**12. Analysis of movements in unrestricted funds**

**Year ended 31 December 2022:**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers in / (out)</b>	<b>Gains / (losses)</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Designated funds	1,482,822	48,687	(67,857)	-	-	1,463,652
General fund	990,316	431,307	(332,410)	-	(159,046)	930,167
Unrestricted funds	<u>2,473,138</u>	<u>479,994</u>	<u>(400,267)</u>	<u>-</u>	<u>(159,046)</u>	<u>2,393,819</u>

Designated funds comprise the following:

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers in / (out)</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
African Member Health Insurance	35,689	572	(775)	-	35,486
African Member Support	24,130	-	(22,944)	(1,186)	-
AIM West Africa Fund	-	48,115	-	-	48,115
CHARIS II Project	295,994	-	(8,949)	-	287,045
Contingency Fund	259,024	-	-	-	259,024
COVID-19 Assistance	116,708	-	(13,179)	(103,529)	-
International Capital Property	574,194	-	-	-	574,194
OFM / AIM Stories Grant	7,005	-	(2,366)	-	4,639
Vision 20/20 Funds	170,078	-	(19,644)	104,715	255,149
Designated funds	<u>1,482,822</u>	<u>48,687</u>	<u>(67,857)</u>	<u>-</u>	<u>1,463,652</u>

**AFRICA SERVICES INTERNATIONAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**12. Analysis of movements in unrestricted funds (continued)**

Designated fund transfers during the year ended 31 December 2022 comprised the following:

- A transfer of £1,186 from ASI's African Member Support fund to ASI's Vision 20/20 funds for support of African Missionaries; and
- A transfer of £103,529 from ASI's COVID-19 Assistance fund to ASI's Vision 20/20 funds for assisting members with the costs of Conferences and Leadership Training.

**Year ended 31 December 2021:**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers in / (out)</b>	<b>Gains / (losses)</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Designated funds	1,404,292	2,893	(77,292)	152,929	-	1,482,822
General fund	742,819	465,964	(266,434)	(140,000)	187,967	990,316
	<u>2,147,111</u>	<u>468,857</u>	<u>(343,726)</u>	<u>12,929</u>	<u>187,967</u>	<u>2,473,138</u>

Designated funds comprise the following:

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers in / (out)</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
African Member Health Insurance	37,394	-	(1,705)	-	35,689
African Member Support	39,814	-	(28,613)	12,929	24,130
CHARIS II Project	165,854	-	(9,860)	140,000	295,994
Contingency Fund	259,024	-	-	-	259,024
COVID-19 Assistance	116,708	-	-	-	116,708
International Capital Property	574,194	-	-	-	574,194
OFM / AIM Stories Grant	4,722	2,283	-	-	7,005
Vision 20/20 Funds	206,582	610	(37,114)	-	170,078
	<u>1,404,292</u>	<u>2,893</u>	<u>(77,292)</u>	<u>152,929</u>	<u>1,482,822</u>

Designated fund transfers during the year ended 31 December 2021 comprised the following:

- A transfer of £12,929 from ASI's Majority World Missionary Assistance fund to the African Member Support fund as described in Note 11;
- A transfer of £140,000 from ASI's general fund to the CHARIS II Project fund in relation to the expected total development cost for the new Member Management Platform (MMP) system.

# AFRICA SERVICES INTERNATIONAL (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022

### 12. Analysis of movements in unrestricted funds (continued)

#### Description of designated funds

African Member Health Insurance	- a fund to assist paying for African members' health insurance.
African Member Support	- a fund to assist African members' support for a specified time period.
AIM West Africa Fund	- a fund to assist in developing AIM ministry in West Africa.
CHARIS II Project	- funds for the research and development costs of a new HR system.
Contingency Fund	- a fund to assist with emergency or evacuation costs for members.
COVID-19 Assistance	- emergency assistance for offices and members impacted by COVID-19.
International Capital Property	- the unrestricted value of the Charity's property.
OFM / AIM Stories Grant	- a grant to AIM's AIM Stories (formerly On Field Media) team based in Africa.
Short Term Coordinator Grant	- a grant to AIM Australia to assist in funding a Short Term Coordinator.
Vision 20/20 Funds	- assistance towards Vision 20/20 initiatives.

### 13. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Intangible assets	-	168,520	168,520	134,833
Tangible assets	-	574,194	574,194	575,597
Investments	-	1,376,181	1,376,181	1,388,270
Debtors	-	72,790	72,790	55,589
Cash at bank and in hand	221,712	246,202	467,914	558,772
Creditors due within one year	-	(44,068)	(44,068)	(39,971)
	<u>221,712</u>	<u>2,393,819</u>	<u>2,615,531</u>	<u>2,673,090</u>

### 14. Related parties and co-operation with other organisations

#### Mobilising Organisations

The Charity is connected with the Mobilising Organisations that form the member body of AIM International. There are currently seven Mobilising Organisations: Asia-Pacific, South America, Canada, Europe, South Africa, Korea and the USA.

Amongst other activities, Mobilising Organisations are responsible for collecting and then distributing member allocations to ASI that usually comprises the majority of the Charity's annual income as recorded in the Statement of Financial Activities.

**AFRICA SERVICES INTERNATIONAL**  
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**For the year ended 31 December 2022**

**14. Related parties and co-operation with other organisations (continued)**

***Receiving Organisations***

The Charity is also connected with the Receiving Organisations that form the member body of AIM International. These organisations, usually registered in their country of operation as an NGO, comprise regional offices as follows: Central Region in Kampala, Uganda, Eastern and Northern Regions in Nairobi, Kenya, Southern Region in Johannesburg, South Africa and the Diaspora Region in California, USA. In addition to these regional offices AIM International also has training and support service offices located in Nairobi, Kenya. Most of the charitable activity undertaken by ASI is facilitated in co-operation with this network of regional offices.

**15. Pension commitments**

The Charity makes defined pension contributions on behalf of eligible employees. The assets of the scheme are administered by an independent pensions provider. Pension payments, recognised as charitable expenditure within support costs during the year amounted to £9,354 (2021: £8,982).

**16. Analysis of changes in net debt**

	At 1 January 2022 £	Cash flows £	Foreign exchange movements £	At 31 December 2022 £
<b>Cash and cash equivalents</b>				
Cash	558,772	(132,641)	41,783	467,914
<b>Borrowings</b>				
Debt	-	-	-	-
<b>Total</b>	<u>558,772</u>	<u>(132,641)</u>	<u>41,783</u>	<u>467,914</u>