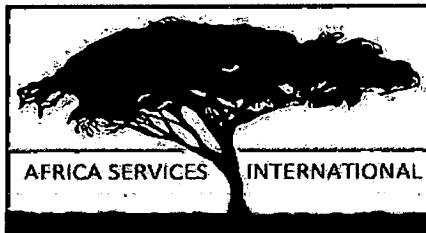


Charity number: 1062847

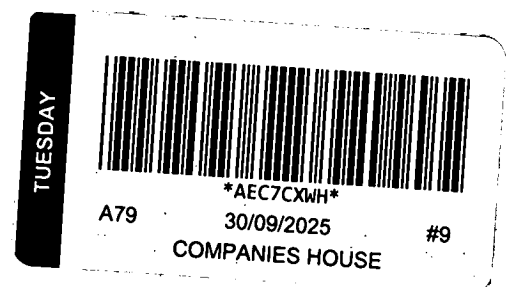


Africa Services International

Registered number: 03371156

Trustees' Report and unaudited Financial Statements

For the year ended 31 December 2024



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 2024

Key management personnel

Trustees	D T Baetz	(resigned 30 November 2024)
	T Basupi	
	P Chiang	
	T W Cook (Chair)	(appointed 12 June 2024)
	P H F P Feniman	(resigned 12 June 2024)
	A K Mahmoud	(appointed 26 January 2024)
	R L Maples	
	C McDougall	
	D Pate	(resigned 31 March 2025)
	H S Shepherd	(appointed 12 June 2024)
	A P Swanson	
	R K Thiel	
	A R Thiessen	(appointed 31 March 2025)

Senior management personnel

P J Everingham
K W Hart
W L Middleton
L Metz
M Pugh
Z Seid
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 2024

Independent examiner		David Hoose, Forvis Mazars LLP Chartered Accountants & Registered Auditors 90 Victoria Street Bristol BS1 6DP
Bankers	UK	HSBC Bank plc Grosvenor Court 149 Whiteladies Road Bristol BS8 2RR
Bankers	International	Bank of America 2727 South 48th Street Tempe AZ 85282 USA
Solicitors		Tozers LLP Broadwalk House Southernhay West Exeter EX1 1UA
Investment manager		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 2024

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 2024. 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 2024. In addition to reviewing the stated ends of the organisation and receiving reports on the progress towards those ends, the Trustees began to apply the constitutional changes regarding AIM International's doctrinal statement which were ratified by the members and adopted by the organisation. In November 2024 the Board of Trustees proposed that the new AIM International Director be Dr M Jones and the members ratified this decision in March 2025. Dr M Jones will commence his term of service in January 2026, succeeding Dr R K Thiel who will step down as International Director at the end of 2025. The Board of Trustees also approved the formation of a new mobilisation committee in Madagascar and the Ethiopian mobilising office was formally placed under the direction of AIM Eastern Region.

The Board of Trustees continued to monitor AIM International's progress towards its stated ends, the risk environment, and its financial position, through executive limitation reports presented to them by the International Director throughout the year. In October 2024, the Board of Trustees received a formal grievance against the International Director. They concluded that AIM International's policies had not been properly followed in relation to a personnel matter. As a result, the Board of Trustees directed the International Director to review and revise relevant policies, and to meet with the different AIM International offices involved to seek to resolve the grievance. This process has now been concluded to satisfaction of the Board of Trustees.

AFRICA SERVICES INTERNATIONAL (A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

For the year ended 31 December 2024

Achievements and performance (continued)

The Board of Trustees continues to lead AIM International under the following 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.

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 widely in Africa during 2024. The Trustees provide mentorship and oversight for field-based leaders and encourage and facilitate dialogue with partner churches and other like-minded organisations.

ASI held different training and management meetings online for its members and leaders in 2024. In February 2024 a large conference for 130 of AIM International's leaders was held in Cairo, Egypt. The subject of the conference was "innovation". An annual meeting for high-level leaders of AIM International was held in Nairobi in June 2024. Significant decisions were made regarding differentiated membership charges for AIM International missionaries, with lower charges available to those members from Global South countries. These changes came into effect on 1 January 2025. The leaders also received training on recognising psychological and emotional trauma, and how to make appropriate referrals whenever this is necessary.

In September 2024 AIM International's personnel officers met together in Nairobi to discuss and develop AIM International's personnel policies and processes. This was the first conference led by Mrs M Pugh, who was appointed as AIM International's Personnel Director in April 2024, succeeding Mrs K Lewis who fulfilled that role since 2012.

During 2024 the International Director visited various countries in Africa, notably Senegal, Guinea and Niger, to help launch AIM International's work there, as a well as connecting with mobilising directors and other key leaders throughout the year.

ASI also assisted a number of African missionaries in 2024 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.

AFRICA SERVICES INTERNATIONAL (A Company Limited by Guarantee)

TRUSTEES' REPORT (continued) *For the year ended 31 December 2024*

Achievements and performance (continued)

During 2024 ASI received gifts totalling £38,580 and expended £118,803 for its African Missionary Assistance, African MK Education Fund, and Majority World Missionary Assistance projects which provide financial support to Global South missionaries.

ASI also expended £31,237 of its Famine Relief and Crisis Response fund to assist with emergency aid as a result of civil war in Sudan and other crises.

Financial review

ASI received unrestricted income which amounted to £342,943 for the year ended 31 December 2024 (2023: £418,449). Restricted income for the year amounted to £153,267 compared with £182,514 in 2023. Unrestricted expenditure amounted to £758,596 (2023: £758,412). Restricted expenditure amounted to £237,901 (2023: £232,340). The net movement in funds for the year amounted to an outflow of £362,356 (2023: £200,264 outflow) after unrealised gains on investments of £137,931 (2023: £189,525 unrealised gains on investments) and exchange gains of £19,573 (2023: £83,731 exchange losses).

ASI's income from charitable activities was £274,693 for the year ended 31 December 2024 compared with £384,115 in 2023. The decrease in ASI's income from charitable activities was mainly due to lower conference activity in 2024 compared to the previous year.

ASI received unrestricted donations and gifts totalling £46,254 for the year ended 31 December 2024 compared with £21,868 in 2023, all of which related to donations to the Charity's designated funds. During 2024 the Trustees allocated £100,000 of ASI's general funds: £52,000 in total towards Leadership Transition Support and Global South Leader Support, and £48,000 towards the costs of the next major Leadership conference that is due to be held in February 2026, further 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 2024 had a market value of £815,265. The portfolio reported an unrealised gain in the 12 months to 31 December 2024 of £137,931.

AFRICA SERVICES INTERNATIONAL (A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

For the year ended 31 December 2024

Investment policy and performance (continued)

The annualised time weighted rate of return for the year was 12.49% (2023: 13.96%). This compared with the following benchmark indices: S&P 500 Total Return: 25.02% (2023: 26.29%); ICE BofA US Broad market Bond: 1.47%; and ICE BofA 3-Month US Treasury Bill: 5.25%.

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 and not above 150% of ASI's operating expenditure. ASI's budgeted costs for 2025 is £380,800, and its budgeted income is £280,800, resulting in a budgeted deficit of £100,000. The Trustees expect to utilise ASI's retained general reserves during 2025 in order to continue to fund its charitable activity at normal levels.

ASI's unrestricted funds at 31 December 2024 were £1,954,063 (2023: £2,219,785). The Charity's general fund reserve at 31 December 2024 was £527,150 (2023: £658,307) and designated funds had decreased from £1,561,478 to £1,426,913 at 31 December 2024. The Charity's reserves during the financial year were maintained at a level over the policy's minimum requirement but below the policy's maximum requirement during 2024.

ASI manages a number of international projects which results in it holding restricted funds at any time. Restricted funds decreased from £195,482 to £98,848 at 31 December 2024. 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

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 2024

Structure, governance and management (continued)

Method of appointment or election of trustees (continued)

The Charity's Trustees are selected in consideration of their godly character, good governance, and Board diversity in terms of men and women, AIM international's regions, ethnicity, age and experience. The composition of the Board is: the International Director, the Chair, seven AIM members and one to three non-AIM members appointed by the Board of Trustees. The Chair and all other Trustees are invited to serve a three-year term, and may be appointed to one additional term of up to three years.

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 seven 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 seven regions or one of two 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 Communications Director, the Innovation Director, and 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 2024

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 Chief Finance Officer and the Personnel Director 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 has not identified any significant new risks for AIM International in the past year. The review specifically considered the risk of climate change to AIM international and the work of its personnel. While recognising that this is a significant worldwide issue, no new policies or procedures were considered necessary at this point. Other reviews also evaluated risks associated with the training or preparation of new AIM international personnel, and found the existing policies and procedures to be adequate.

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.

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).

AFRICA SERVICES INTERNATIONAL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
For the year ended 31 December 2024

Trustees' responsibilities statement (continued)

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 Robert K. Thiel
Robert K. Thiel (Sep 26, 2025 08:58:39 PDT)

Date 26/09/2025

**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 2024 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: 
David Hoose (Sep 26, 2025 17:21:23 GMT+1)

David Hoose
Forvis Mazars LLP
90 Victoria Street
Bristol
BS1 6DP

Date: 26/09/2025

AFRICA SERVICES INTERNATIONAL
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account)
For the year ended 31 December 2024

	Note	Restricted funds £	Unrestricted funds £	2024 £	2023 £
Income					
Donations and gifts	2	153,267	46,254	199,521	204,382
Income from charitable activities	2	-	274,693	274,693	384,115
Investment income	2	-	21,996	21,996	12,466
Total income		153,267	342,943	496,210	600,963
Expenditure					
Expenditure on charitable activities	3	237,901	758,596	996,497	990,752
Total expenditure		237,901	758,596	996,497	990,752
Net (expenditure) before gains on investments		(84,634)	(415,653)	(500,287)	(389,789)
Net gains on investments	8	-	137,931	137,931	189,525
Net (expenditure) before transfers		(84,634)	(277,722)	(362,356)	(200,264)
Transfers between funds	11,12	(12,000)	12,000	-	-
Net income / (expenditure) and net movement in funds for the year		(96,634)	(265,722)	(362,356)	(200,264)
Reconciliation of funds					
Total funds at the start of the year		195,482	2,219,785	2,415,267	2,615,531
Total funds at the end of the year	13	98,848	1,954,063	2,052,911	2,415,267

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 2024

		31 December 2024		31 December 2023	
	Note	£	£	£	£
Fixed assets					
Intangible assets	6		186,896		202,050
Tangible assets	7		574,194		574,194
Investments	8		815,265		1,326,631
			<u>1,576,355</u>		<u>2,102,875</u>
Current assets					
Debtors	9	58,743		54,913	
Cash at bank and in hand		437,878		279,605	
		<u>496,621</u>		<u>334,518</u>	
Creditors					
Amounts falling due within one year	10	(20,065)		(22,126)	
Net current assets			<u>476,556</u>		<u>312,392</u>
Total assets less current liabilities			<u>2,052,911</u>		<u>2,415,267</u>
Net assets			<u>2,052,911</u>		<u>2,415,267</u>
Charity funds					
Restricted funds	11		98,848		195,482
Unrestricted funds	12		1,954,063		2,219,785
			<u>2,052,911</u>		<u>2,415,267</u>

For the year ended 31 December 2024, 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 Robert K. Thiel
Robert K. Thiel (Sep 26, 2025 08:58:39 PDT)

Date 26/09/2025

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 2024

	2024	2024	2023	2023
	£	£	£	£
Cash flow from operating activities				
Net movement in funds		(362,356)		(200,264)
Add: Amortisation of intangible assets	15,154		-	
Less: Interest (included in investing activities)	(1,577)		(1,666)	
Less: Foreign exchange on bank balances	(16,596)		86,774	
Less: Investment revaluation gain	(137,931)		(189,525)	
Add: Investment portfolio charges	10,710		13,452	
Decrease / (increase) in debtors	(3,830)		17,877	
Increase / (decrease) in creditors	(2,061)		(21,942)	
		(136,131)		(95,030)
Net cash inflow / (outflow) from operating activities		(498,487)		(295,294)
Cash flows from investing activities				
Purchase of intangible assets	-		(33,530)	
Purchase of investments	-		(6,858)	
Proceeds from sale of investments	655,817		155,569	
Interest received	1,577		1,666	
Net cash inflow / (outflow) from investing activities		657,394		116,847
Net change in cash and cash equivalents		158,907		(178,447)
Cash and cash equivalents at the start of the year		279,605		467,914
Change in cash and cash equivalents due to exchange rate movements		(634)		(9,862)
Cash and cash equivalents at the end of the year		437,878		279,605

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 2024

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 2023.

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 2024 there were 11 members (2023: 9).

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 2024

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.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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
-------------------------	-----------

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
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

2. Income

	Restricted funds £	Unrestricted funds £	2024 £	2023 £
Income from donations and gifts				
Donations and gifts	153,267	46,254	199,521	204,382
Income from charitable activities				
Member allocations	-	152,965	152,965	154,374
Conference, training, IT & support income	-	121,728	121,728	229,741
	-	274,693	274,693	384,115
Investment income				
Rental income	-	300	300	10,800
Sundry income	-	546	546	-
Interest received	-	1,577	1,577	1,666
Exchange gains	-	19,573	19,573	-
	-	21,996	21,996	12,466
Total income	153,267	342,943	496,210	600,963

In 2023 income of £418,449 was attributable to unrestricted funds and £182,514 was attributable to restricted funds.

Income analysed geographically was as follows:

	2024	2023
United Kingdom	51%	15%
Europe	0%	0%
Rest of the World	49%	85%

3. Expenditure

	Restricted funds £	Unrestricted funds £	2024 £	2023 £
Expenditure on charitable activities				
Direct charitable expenditure	237,901	482,060	719,961	704,326
Governance costs	-	26,753	26,753	29,972
Support costs	-	249,783	249,783	256,454
Total expenditure	237,901	758,596	996,497	990,752

AFRICA SERVICES INTERNATIONAL
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

3. Expenditure (continued)

In 2023 expenditure of £758,412 was attributable to unrestricted funds and £232,340 was attributable to restricted funds.

Net income / (expenditure) is stated after charging:

	2024	2023
	£	£
Depreciation	-	-
Independent examiner's fee	3,000	2,640

a) Analysis of direct charitable expenditure

	Restricted funds £	General fund £	Designated funds £	2024 £	2023 £
Directorate travel and activities	-	29,382	-	29,382	30,270
Consultant travel and activities	-	48,747	-	48,747	68,077
Meetings, conferences and training	-	101,219	131,662	232,881	274,115
Ministry and outreach support	237,901	-	101,961	339,862	283,085
Development activities	-	9,893	59,196	69,089	48,779
	237,901	189,241	292,819	719,961	704,326

In 2023 direct charitable expenditure of £308,054 was attributable to unrestricted general funds, £163,932 was attributable to designated funds and £232,340 was attributable to restricted funds.

b) Analysis of governance costs

	Restricted funds £	General fund £	2024 £	2023 £
International Council meeting costs	-	23,753	23,753	27,332
Independent examiner's fee	-	3,000	3,000	2,640
	-	26,753	26,753	29,972

In 2023 all £29,972 of governance costs was attributable to unrestricted funds.

AFRICA SERVICES INTERNATIONAL
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

3. Expenditure (continued)

c) Analysis of support costs

	Restricted funds	General fund	Designated funds	2024	2023
	£	£	£	£	£
Staff costs	-	145,537	-	145,537	100,987
Co-operative support	-	1,721	-	1,721	2,379
Residency and housing support	-	15,251	-	15,251	7,418
Insurance and business rates	-	7,215	-	7,215	6,706
Property repairs and maintenance	-	21,157	-	21,157	3,147
Office running costs	-	10,042	-	10,042	9,948
IT, communication and printing costs	-	21,487	-	21,487	28,033
Amortisation	-	15,154	-	15,154	-
Bank and portfolio charges	-	12,219	-	12,219	14,105
Exchange losses	-	-	-	-	83,731
	-	249,783	-	249,783	256,454

In 2023 all £256,454 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:

	2024	2023
	£	£
Salaries and wages	123,338	86,557
Social security costs	7,535	4,450
Pension costs	14,664	9,980
	145,537	100,987

The emoluments of one employee was within the range £60,000 to £69,999 during the year (2023: No employee received emoluments in excess of £60,000).

No Trustee received any remuneration from the Charity for their services as a trustee during the year (2023: £nil) [neither were they reimbursed expenses during the year] (2023: £nil).

The total employee benefits of the key management personnel of the Charity was £104,832 (2023: £80,756).

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

5. Staff numbers

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

	2024	2023
	No.	No.
Administration	5	3

In addition to its employees, the Charity received voluntary help from members of AIM International which amounted to an additional 6 Full Time Equivalent staff during the year (2023: 5).

6. Intangible fixed assets

	Assets in the course of construction	Software development costs	Total
	£	£	£
Cost			
At 1 January 2024	202,050	206,277	408,327
Transferred during the year	(202,050)	202,050	202,050
Disposals	-	(206,277)	(206,277)
	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	202,050	202,050
	<hr/>	<hr/>	<hr/>
Amortisation and Impairment			
At 1 January 2024	-	206,277	206,277
Disposals	-	(206,277)	(206,277)
Charge in the year	-	15,154	15,154
	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	15,154	15,154
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2024	-	186,896	186,896
	<hr/>	<hr/>	<hr/>
At 31 December 2023	202,050	-	202,050
	<hr/>	<hr/>	<hr/>

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. On 1 April 2024 the new Member Management Platform (MMP) system went live, the cost of which was therefore transferred from an intangible fixed asset in the course of construction to intangible fixed asset software development costs. The MMP system is being amortised over its useful economic life from the live date, which was 1 April 2024. Also on this date the former human resources software system was recorded as a disposal (it having previously been written down to nil net book value).

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7. Tangible fixed assets

	Properties & improvements £	Computers & equipment £	Total £
Cost			
At 1 January 2024	574,194	2,740	576,934
At 31 December 2024	574,194	2,740	576,934
Depreciation			
At 1 January 2024	-	2,740	2,740
At 31 December 2024	-	2,740	2,740
Net book value			
At 31 December 2024	574,194	-	574,194
At 31 December 2023	574,194	-	574,194

Property historic cost and value

At 31 December 2024 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 £1.9 million.

8. Fixed asset investments

	Listed securities £
Market value	
At 1 January 2024	1,326,631
Disposals	(655,817)
Portfolio charges	(10,710)
Revaluation gain	137,931
Exchange rate loss	17,230
At 31 December 2024	815,265

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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

	2024	2023
	£	£
Due within one year		
Other debtors	16,847	6,526
Prepayments and accrued income	41,896	48,387
	<u>58,743</u>	<u>54,913</u>

10. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	7,376	10,729
Accruals and deferred income	12,689	11,397
	<u>20,065</u>	<u>22,126</u>

	Deferred income £
An analysis of the movement in deferred income during the year was as follows:	
At 1 January 2024	-
Resources deferred during the year	-
	<u>-</u>
At 31 December 2024	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

11. Analysis of movements in restricted funds

Year ended 31 December 2024:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
African Missionary Assistance	25,925	19,624	(41,990)	-	3,559
African MK Education Fund	74,462	10,689	(43,338)	-	41,813
Famine Relief & Crisis Response	29,838	14,925	(31,237)	-	13,526
Majority World Missionary Assistance	43,921	8,267	(33,475)	(12,000)	6,713
Support Funds	11,408	99,688	(87,861)	-	23,235
TIMO Development	9,928	74	-	-	10,002
Restricted funds	195,482	153,267	(237,901)	(12,000)	98,848

Restricted fund transfers during the year ended 31 December 2024 comprised a transfer of £12,000 from ASI's African Missionary Assistance fund to ASI's African Missionary Assistance designated fund in relation to ASI's support for a mobilising office based in Addis Ababa, Ethiopia.

Year ended 31 December 2023:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
African Missionary Assistance	15,773	18,612	(32,056)	23,596	25,925
African MK Education Fund	6,149	94,441	(26,128)	-	74,462
Famine Relief & Crisis Response	82,954	16,684	(69,800)	-	29,838
International Strategic Outreach	95	31	(126)	-	-
Majority World Missionary Assistance	92,825	7,350	(56,254)	-	43,921
National Leaders Ministry Fund	2,794	218	(3,012)	-	-
Support Funds	11,634	44,738	(44,964)	-	11,408
TIMO Development	9,488	440	-	-	9,928
Restricted funds	221,712	182,514	(232,340)	23,596	195,482

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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.
Famine Relief & Crisis Response	- to be used in response to famine or any other crisis.
Majority World Missionary Assistance	- for providing financial assistance to majority world missionaries.
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 2024:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Gains / (losses)	Carried forward
	£	£	£	£	£	£
Designated funds	1,561,478	46,254	(292,819)	112,000	-	1,426,913
General fund	658,307	296,689	(465,777)	(100,000)	137,931	527,150
Unrestricted funds	<u>2,219,785</u>	<u>342,943</u>	<u>(758,596)</u>	<u>12,000</u>	<u>137,931</u>	<u>1,954,063</u>

Designated funds comprise the following:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
African Member Health Insurance	33,194	-	(1,473)	-	31,721
AIM Stories Grants & Equipment	14,542	15,780	(5,483)	-	24,839
AIM West Africa Fund	48,115	-	(16,843)	7,916	39,188
CHARIS II Project	248,024	-	(59,196)	-	188,828
Contingency Fund	248,453	-	(3,781)	-	244,672
Global Integrated Strategic Plan	94,669	-	(31,599)	(10,271)	52,799
Global South Leader Support	-	-	-	15,500	15,500
International Capital Property	574,194	-	-	-	574,194
Leadership Transition Support	-	-	-	36,500	36,500
Vision Funds	300,287	30,474	(174,444)	62,355	218,672
Designated funds	<u>1,561,478</u>	<u>46,254</u>	<u>(292,819)</u>	<u>112,000</u>	<u>1,426,913</u>

AFRICA SERVICES INTERNATIONAL
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NOTES TO THE FINANCIAL STATEMENTS
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12. Analysis of movements in unrestricted funds (continued)

Designated fund transfers during the year ended 31 December 2024 comprised the following:

- A transfer of £100,000 from ASI's General fund to three designated funds: the Leadership Transition Support fund (£36,500) and the Global South Leader Support fund (£15,500) to assist with leadership changes taking place at ASI over the next 2 years, and the Vision (Conferences) fund (£48,000) in preparation for ASI's leadership conference which is being planned to take place in Addis Ababa, Ethiopia in February 2026.

Year ended 31 December 2023:

	Brought forward £	Incoming resources £	Resources expended £	Transfers in / (out) £	Gains / (losses) £	Carried forward £
Designated funds	1,463,652	21,868	(163,932)	239,890	-	1,561,478
General fund	930,167	396,581	(594,480)	(263,486)	189,525	658,307
Unrestricted funds	<u>2,393,819</u>	<u>418,449</u>	<u>(758,412)</u>	<u>(23,596)</u>	<u>189,525</u>	<u>2,219,785</u>

Designated funds comprise the following:

	Brought forward £	Incoming resources £	Resources expended £	Transfers in / (out) £	Carried forward £
African Member Health Insurance	35,486	220	(2,512)	-	33,194
AIM Stories Grants & Equipment	4,639	11,047	(1,144)	-	14,542
AIM West Africa Fund	48,115	-	-	-	48,115
CHARIS II Project	287,045	-	(39,021)	-	248,024
Contingency Fund	259,024	-	(10,571)	-	248,453
Global Integrated Strategic Plan	-	795	(15,970)	109,844	94,669
International Capital Property	574,194	-	-	-	574,194
Vision Funds	255,149	9,806	(94,714)	130,046	300,287
Designated funds	<u>1,463,652</u>	<u>21,868</u>	<u>(163,932)</u>	<u>239,890</u>	<u>1,561,478</u>

Designated fund transfers during the year ended 31 December 2023 comprised the following:

- A transfer of £109,844 from ASI's General fund to its Global Integrated Strategic Plan fund; and
- A transfer of £130,046 from ASI's General fund to its Vision Funds (formerly known as Vision 20/20 funds) as part of the approved Global Integrated Strategic Plan for the Charity.

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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.
AIM Stories Grants & Equipment	- a fund to assist AIM Stories (formerly OFM) projects and equipment.
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.
Global Integrated Strategic Plan	- a fund to assist with innovation, intercultural training, missional church partnerships and mobilisation initiatives.
Global South Leader Support	- a fund to provide monthly financial assistance to ASI's Global South Leaders.
International Capital Property	- the unrestricted value of the Charity's property.
Leadership Transition Support	- a fund to provide assistance with visa and NHS surcharge costs for leaders who are required to relocate to the UK to serve with ASI.
Vision Funds	- a fund to assist with Vision initiatives.

13. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	2024 £	2023 £
Intangible assets	-	186,896	186,896	202,050
Tangible assets	-	574,194	574,194	574,194
Investments	-	815,265	815,265	1,326,631
Debtors	-	58,743	58,743	54,913
Cash at bank and in hand	98,848	339,030	437,878	279,605
Creditors due within one year	-	(20,065)	(20,065)	(22,126)
	<u>98,848</u>	<u>1,954,063</u>	<u>2,052,911</u>	<u>2,415,267</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.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

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 Region in Nairobi, Kenya, Southern Region in Johannesburg, South Africa, Diaspora Region in California, USA, and Northern and Western Region. 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 £14,664 (2023: £9,980).

16. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	Foreign exchange movements £	At 31 December 2024 £
Cash and cash equivalents				
Cash	279,605	158,907	(634)	437,878
Borrowings				
Debt	-	-	-	-
Total	<u>279,605</u>	<u>158,907</u>	<u>(634)</u>	<u>437,878</u>