

iSERVE AFRICA UK TRUST
(A company limited by guarantee
and not having a share capital)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2023

Charity Number: 1144995
Company Registered Number: 07680782

ISERVE AFRICA UK TRUST
(A company limited by guarantee
and not having a share capital)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2023

Contents	Page
Reference & Administrative Details	1
Report of the Directors	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Summary Income and Expenditure Account	7
Balance Sheet	8
Notes to the financial statements	9 - 12

ISERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

REFERENCE & ADMINISTRATIVE DETAILS

Company Registered Number	07680782
Charity Registered Number	1144995
Registered Office	Dundonald Church 577, Kingston Road, Raynes Park London SW20 8SA
Company Secretary	Mr A G C Hayward
Bankers	CAF Bank Ltd 25, Kings Hill Avenue, West Malling Kent ME19 4JQ

iSERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

REPORT OF THE DIRECTORS

The Directors submit their report together with the financial statements for the year ended 31st August 2023. The Directors confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Charities SORP 2015 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).

ORGANISATIONAL STRUCTURE AND DECISION MAKING

iServe Africa UK Trust is a company limited by guarantee, whose registered number is 07680782. It is also a registered charity, number 1144995. The company is governed by a Memorandum and Articles of Association dated 23rd June 2011.

The principal objects of the Company are the advancement of the Christian faith in accordance with the Statement of Belief, with a particular focus on training and equipping people for Bible-teaching and pastoral ministry, and to relieve poverty, advance health, and advance education as an expression of Christian faith.

The Trustees meet for formal meetings at least twice a year, where possible with an additional meeting involving a representative from iServe Africa in Kenya making a personal report of progress. Any decision of the Trustees must be either a majority decision at a meeting or a unanimous decision taken without a meeting in accordance with the Articles of Association by any means, including without limitation by electronic means, that they share a common view on a matter.

The Trustees are aware of the updated Charity Governance Code issued in December 2020 and will monitor the governance of the Trust against the recommended practices.

DIRECTORS

The details of directors who have served on the Board during the year to 31st August 2023 are as follows:

Dr A G Harker (Chairman)
 Mr A G C Hayward
 Mr J Seckington (resigned 18th November 2023)
 Mrs H F Nicholls
 Mr A J Thrift
 Mrs J Z Horn (appointed 1st August 2023)
 Mr M L Vernon (appointed 1st August 2023)

Mr A G C Hayward and Dr A G Harker retire by rotation and, being eligible, offer themselves for re-election.

METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS

The method of appointing new directors is by a decision of the Trustees under the terms of the Articles of Association. Potential candidates are considered with regard to the need to maintain a balance of skills and backgrounds. Directors are elected for a period of 9 years and are eligible to stand for re-election.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS

The policy for the induction and training of new directors is that all new appointees will receive informal training from the officers of the Trustees focusing in particular on the background, constitution, and workings of the Trust. In addition, they will be provided with the Trustee Handbook issued by the Charity Commission. The Secretary is also tasked with providing regular training to directors in their formal

ISERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

REPORT OF THE DIRECTORS
(continued)

meetings on matters such as regulatory changes and relevant guidance provided from time to time to trustees by the Charity Commission.

DIRECTORS' RESPONSIBILITIES

The directors are also trustees of iServe Africa UK Trust for the purposes of charity law and are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial 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 directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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 of fraud and other irregularities.

VOLUNTEERS

The directors devote their time for the benefit of the Trust on a totally voluntary basis. Their input, with the help of other volunteers, has kept the running costs of the company to a minimum.

RESERVES POLICY

The Trustees have determined that the appropriate level of free reserves should be sufficient to meet three months of the running expenses of the charity apart from grants made to iServe Africa in Kenya. The reserves held at the year end amounted to £10,748, which consisted of restricted funds of £665 and unrestricted funds of £10,083. The restricted funds related to a fund established to provide funds for the general running expenses of the Trust in the UK.

REVIEW OF THE YEAR

Over the year the Trust has furthered its commitment to supporting the work of iServe Africa in Kenya (an NGO registered in Kenya) which trains young people mainly in Kenya in biblical preaching and leadership and in serving as apprentices with local churches and other Christian institutions.

Grants to iSA in Kenya have been made from the donations received during the year as shown in the attached statement of financial activities. The Trust has continued to enjoy the support of a number of Churches and Trusts and a growing number of individuals, through their generous financial donations.

Phase 2 of the building project in Kenya started with ground breaking in September 2022 and construction is ongoing.

One of the Trustees visited Kenya during the year to exchange views with the iServe Africa team and to monitor the situation in Kenya. In addition, the Trustees gave assistance to the iServe Africa Board with governance issues.

iSERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

REPORT OF THE DIRECTORS
 (continued)

RISK MANAGEMENT

In supporting the overseas work of iServe Africa, the Trustees recognise their responsibilities in ensuring that grants are applied for the purposes for which they have been made in the UK. To that end, they have put in place a number of measures to ensure that any risk that grants will be misapplied is minimised. They have agreed a risk register of the potential risks which they have identified as existing and of the corresponding measures that have been put in place either to eliminate failures or errors occurring in management or financial processes or to minimise the risk of such an occurrence. They review the risk register, which has been prepared in accordance with regulatory guidance and, in particular, with HMRC guidance relating to grants made to overseas charities, regularly, at their normal trustee meetings and revise it where necessary. The Secretary of the Trustees is responsible for the maintenance of the risk register and the Treasurer for the payment of grants in accordance with the measures described in it.

PUBLIC BENEFIT STATEMENT

The Directors confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when setting the charity's objectives and planning its activities. In particular, there is very considerable benefit in East Africa through the use of our grants by iServe Africa in the training and deployment of many young people who serve in churches and Christian charitable institutions, bringing spiritual help and practical assistance, often to deprived communities. In the UK, churches and individuals benefit from their partnership, through the UK Trust, with iSA, encouraged by the work in Kenya, learning from their pioneering training in servant leadership, and sending short term teams to be hosted by iSA and experience mission in Kenya.

FINANCIAL REVIEW

This year's operations gave rise to Incoming Resources of £8,982 (2022: Net Outgoing Resources £(1,605)). As can be seen from the detail of the accounts, total giving in the year amounted to £125,190 (2022: £85,582), an increase of nearly £40k, which reflects the generosity of a number of individuals, churches and Trusts continuing to make donations even in difficult times. Gift Aid income of £5,948 (2022: £7,354) was also received in the year.

Expenditure was again mainly confined to the making of grants to iServe Africa in Kenya, with other costs incurred for travelling and general administrative expenses.

The Trustees continue to increase awareness of this ministry in Kenya through the website.

The Directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

GOING CONCERN STATEMENT

The Directors consider that iServe Africa UK Trust has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

AUDIT EXEMPTION

For the year ended 31st August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD

 **A G Harker**
Chairman

13th April 2024

iSERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

Independent examiner's report to the trustees of iSERVE AFRICA UK TRUST

I report on the financial statements of the company for the year ended 31st August 2023, which are set out on pages 6 to 12.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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



James Robinson (ACA)
Chartered Accountant
21 Melrose Gardens, KT3 3HQ

Date: 27/04/24

ISERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st AUGUST 2023

		-----2023-----			Year to
	Note	Unrestricted	Restricted	Total	31/8/2022
		£	£	£	£
Income from:					
Donations - Individuals		59,300	22,620	81,920	55,089
Donations - Churches		17,088	15,000	32,088	22,333
Donations - Trusts		11,182	-	11,182	8,160
Gift Aid Income		5,948	-	5,948	7,354
Interest received		33	-	33	1
Total		<u>93,551</u>	<u>37,620</u>	<u>131,171</u>	<u>92,937</u>
Expenditure on:					
Charitable activities	2	84,566	37,623	122,189	94,542
Total		<u>84,566</u>	<u>37,623</u>	<u>122,189</u>	<u>94,542</u>
Net movement in funds		8,985	(3)	8,982	(1,605)
Fund balances brought forward		<u>1,098</u>	<u>668</u>	<u>1,766</u>	<u>3,371</u>
Fund balances carried forward	6	<u>10,083</u>	<u>665</u>	<u>10,748</u>	<u>1,766</u>
at 31st August 2023					

ISERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st AUGUST 2023

	2023	Year to
	£	31/8/2022
		£
Total income of continuing operations	131,171	92,937
Total expenditure of continuing operations	<u>(122,189)</u>	<u>(94,542)</u>
Net surplus/(deficit) for the year	<u>8,982</u>	<u>(1,605)</u>

iSERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)
Company Registered Number: 07680782

BALANCE SHEET

	Note	As at 31/8/2023 £	£	As at 31/8/2022 £	£
Current assets					
Bank and cash balances		10,795		1,813	
Creditors:					
Amounts falling due within one year	3	<u>47</u>		<u>47</u>	
Net current assets	7		10,748		1,766
Total assets less liabilities			<u>10,748</u>		<u>1,766</u>
Funds	6				
Restricted funds			665		668
Unrestricted funds			<u>10,083</u>		<u>1,098</u>
			<u>10,748</u>		<u>1,766</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board on 13th April 2024 and signed on their behalf by:

A G HARKER
Director



ISERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2023

1 ACCOUNTING POLICIES

A summary of the more important accounting policies, which have been applied consistently, is set out below.

1.1 Basis of preparation of financial statements

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

1.2 Company status

The company is a company limited by guarantee incorporated and domiciled in the UK and is a public benefit entity. Each member undertakes to contribute a sum not exceeding £1 in certain circumstances as set out in clause 5 of the Memorandum and Articles of Association. At 31st August 2023 the number of members was seven.

1.3 Income

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is probable. Therefore, in this period, donations, gift aid income and interest have been accounted for when they were received.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a 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 includes the costs of grants paid to iServe Africa in Kenya; associated support costs and fundraising activities undertaken to further the purposes of the charity.

1.5 Financial Instruments

The company 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. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors. The amounts of financial assets and liabilities at 31st August 2023 is as set out below:

	As at 31/8/2023	As at 31/8/2022
	£	£
Financial Assets		
Cash at bank	<u>10,795</u>	<u>1,813</u>
Financial Liabilities		
Creditors	<u>47</u>	<u>47</u>

ISERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2023

1.6 Critical accounting judgements and key sources of estimation uncertainty

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

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

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds Year ended 31/08/2023 £	Restricted funds Year ended 31/08/2023 £	Total funds Year ended 31/08/2023 £	Total funds Year Ended 31/8/2022 £
Governance Costs	-	13	13	13
Administrative costs	64	-	64	34
Grants Paid	84,340	37,610	121,950	93,800
Bank charges	162	-	162	195
Website costs	-	-	-	-
Travelling Expenses	-	-	-	500
Printing costs	-	-	-	-
	<u>84,566</u>	<u>37,623</u>	<u>122,189</u>	<u>94,542</u>

3 CREDITORS

	As at 31/8/2023 £	As at 31/08/2022 £
Due within one year		
Sundry expenses	<u>47</u>	<u>47</u>
	<u>47</u>	<u>47</u>

ISERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31st AUGUST 2023
 (continued)

4 RELATED PARTY TRANSACTIONS

The directors of the charitable company are the trustees under charity law and received no remuneration during the year. Dr Harker received reimbursement for expenses incurred on behalf of the Trust, which in the year totalled £30 (2022: £500 for Mrs Nicholls). During the year, in aggregate, trustees made donations of £4,900 (2022: £4,300).

5 INDEPENDENT EXAMINER'S FEE

This period's fee of £250 for the Independent Examination of the Accounts has been waived.

6 STATEMENT OF FUNDS

For the year to 31 st August 2023	Balances brought forward £	Incoming Resources £	Outgoing Resources £	Balances carried forward £
RESTRICTED:				
General expenses	668	-	(13)	655
Building Development	-	37,500	(37,500)	-
H/S Leavers' Discipleship	-	120	(110)	10
Total restricted funds	<u>668</u>	<u>37,620</u>	<u>(37,623)</u>	<u>665</u>
UNRESTRICTED:				
General reserve	<u>1,098</u>	<u>93,551</u>	<u>(84,566)</u>	<u>10,083</u>
For the year to 31st August 2022	Balances brought forward £	Incoming Resources £	Outgoing Resources £	Balances carried forward £
RESTRICTED:				
General expenses	681	-	(13)	668
Building Development	-	3,331	(3,331)	-
H/S Leavers' Discipleship	10	1,621	(1,631)	-
Total restricted funds	<u>691</u>	<u>4,952</u>	<u>(4,975)</u>	<u>668</u>
UNRESTRICTED:				
General reserve	<u>2,680</u>	<u>87,985</u>	<u>(89,567)</u>	<u>1,098</u>

The general expenses fund was established to provide reserves for the general running expenses of the Trust. The costs in the year related to the annual filing fees for the company.

The building development fund was established to provide funds for the cost of the new training centre for iServe Africa in Kenya. All amounts received were transferred to iServe Africa in Kenya for this purpose during the year.

The High School Leavers' Discipleship fund was established to provide funds for the programme being run in Kenya over the forthcoming period. Amounts received were transferred to iServe Africa in Kenya for this purpose during the year, except for £10, received on 16th August 2023, which was included in the subsequent grant paid in September 2023.

iSERVE AFRICA UK TRUST
(A company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31st AUGUST 2023
 (continued)

7 NET ASSET ALLOCATION NOTE

For the year to 31st August 2023	Unrestricted	Restricted	Total
	£	£	£
Cash at Bank	10,117	678	10,795
Sundry Expenses	<u>(34)</u>	<u>(13)</u>	<u>(47)</u>
Total	<u>10,083</u>	<u>665</u>	<u>10,748</u>

For the year to 31st August 2022	Unrestricted	Restricted	Total
	£	£	£
Cash at Bank	1,132	681	1,813
Sundry Expenses	<u>(34)</u>	<u>(13)</u>	<u>(47)</u>
Total	<u>1,098</u>	<u>668</u>	<u>1,766</u>