

INTERSERVE INTERNATIONAL FELLOWSHIP

England & Wales · Charity number 1187558

Details

Other names INTERSERVE INTERNATIONAL

Status Registered

Legal form Charitable company

Company number [11599413](#)

Registered 2020-01-24

Register [View on the Charity Commission register](#)

Contact

Address St. Johns House
652 Alum Rock Road
Birmingham
B8 3NS

Phone 03333601600

Email info@interserve.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT ANYWHERE IN THE WORLD ACCORDING TO THE LAWS OF ENGLAND AND WALES:1. TO ADVANCE THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE STATEMENT OF FAITH APPEARING IN THE SCHEDULE;2. TO PREVENT OR RELIEVE POVERTY OR FINANCIAL HARDSHIP;3. TO ADVANCE EDUCATION;4. TO RELIEVE SICKNESS AND PRESERVE HEALTH;5. TO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES WHO ARE MEMBERS OF INTERSERVE INTERNATIONAL FELLOWSHIP THROUGH THE PROVISION OF ADVICE, CO-ORDINATION, EDUCATION AND TRAINING; AND6. TO FURTHER SUCH OTHER PURPOSES WHICH MAY BE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES.

Activities: Interserve International Fellowship helps support Interserve country operations across the globe.

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** ANYWHERE IN THE WORLD
- Australia
- Brazil
- Canada
- Chile
- Hong Kong
- India
- Ireland
- Malaysia
- Netherlands
- New Zealand
- Singapore
- South Korea
- Switzerland
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£492,651	£566,790	-	-
2023-12-31	£407,180	£643,602	-	-
2022-12-31	£478,696	£685,555	-	-
2021-12-31	£358,013	£284,814	-	-
2020-12-31	£456,418	£276,927	-	-

Trustees

Name	Role	Appointed
Janet Anne Kennedy	Chair	2023-05-20
GEANA PATRICIA PEREIRA		2023-11-13
Jane Elise Fairweather		2026-02-01
Joohee Lee		2026-02-01
Mathew Santhosh Thomas		2026-02-01
Min Dong Paul Lee		2023-05-20
Rev Rita Rimkiene		2023-11-13

INTERSERVE INTERNATIONAL FELLOWSHIP

England & Wales - Charity number 1187558

Accounts



Interserve International Fellowship

Trustees Annual Report and Unaudited
Financial Statements
Year ended 31 December 2024

Charity registration - 1187558

Company number - 11599413



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Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Interserve International Fellowship for the year ended 31 December 2024.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our nature, charitable purpose & approach

The Interserve International Fellowship charity joins with independently registered "Interserve" organisations in fourteen countries and several partnering agencies in other countries to form an alliance (broadly referred to as 'the Fellowship') seeking to positively affect quality of life wherever we serve. Members of the Fellowship serve among the peoples of Asia and the Arab World in the geography of Asia and the Arab World as well as these same peoples who live in diaspora elsewhere. We are united in our diverse contexts, and our diverse service efforts, by our vision, purpose, and values which are articulated in our foundation documents.

Our Vision:

To see lives and communities transformed through encounter with Jesus Christ.

Our Purpose:

To make Jesus Christ known among the peoples of Asia and the Arab World.

How We Work:

The Interserve International Fellowship charity oversees the work of Interserve around the world. The International Leadership Team provides overall leadership to the entities and ministry teams with which members of the Fellowship are associated.

Regional Directors serve in distinct regions assisting local teams to craft relevant ministry plans, ensure members are healthy and cared for, and provide essential input from those local ministry dynamics to the international leadership body.

Functional Directors serve across the Interserve Fellowship to provide resources and tools generally, including leadership development, HR best practices and guidance, focus on emerging trends and ministry development, communication internally across the fellowship as well as coordinating communications externally through member organisations.

Supporting these roles, the Charity provides:

- Central information systems,
- Assistance in managing financial resource development and distribution,
- Advice in personal security and operational security for our ministry groupings, and
- Coordination of regional and international meetings, forums, conferences, consultations and other gatherings.

The International Leadership Team is led by the International Director who is accountable to the Interserve International Council which includes the Charity's Board of Trustees.

The global fellowship of Interserve is 'evangelical' in its understanding and practice of the Bible's teaching. It works for, with and through the local church in roughly 50 countries. Interserve works 'wholistically', or in an integrated way,

serving the whole person in the whole context of life – i.e. body, mind and spirit, within a social context and culture – the whole of life being subject to the whole nature of God and His goodness.

We do this through:

- Listening and responding to God
- Building communities of disciples
- Ministering wholistically with those from other cultures and faiths in appropriate and respectful ways
- Facilitating missional engagement

The Trustees have reviewed the guidance issued by the Charity Commission with regard to the public benefit arising from the activities undertaken by the Charity. The Trustees are satisfied that the services provided by the Charity fully meet the principles of public benefit as set out in the Charity Commission Guidance.

Strategic Report

Throughout 2024 the work of the Interserve International Fellowship continued to advance the purposes of Interserve and seek greater understanding for, and implementation of core dynamics that are being developed around emerging realities in the places of Asia and the Arab world.

[International Events](#)

In 2024 the international meeting schedule was moderate compared to 2022 and 2023. The International Leadership Team and Council held their meetings on a routine schedule.

[International Leadership Succession](#)

The International Council and the Fellowship at large, having been given notice that the International Director would not seek another term in that role, implemented a succession process. Interested candidates were solicited, applications received, and interviews held – all culminating in the appointment of two individuals to take over that role in March of 2025. The incoming International Directors reside on opposite sides of the globe (one in England, the other in Australia) which promises to usher in a new season in terms of how the responsibility of the ID is fulfilled.

[Communicators Forum](#)

Interserve gathered communications officers from across the Fellowship to collaborate together in ensuring that both the members of the Fellowship and it's partnering communities are aware of broad ranged emerging trends in our industry.

[Leadership Development](#)

In addition, the program to develop leaders with the Fellowship and to strengthen leadership in the contexts where Interserve works was continued. A weeklong in-person gathering of leaders representing many languages, ethnic backgrounds and cultures punctuated this effort in 2024.

[Equipped to Serve](#)

Interserve also resumed its practice of investing in the personal development of members who are serving in their first term through two residential intensives exploring cultural and personal challenges faced when living and serving in cross-cultural contexts.

Financial review

During the current financial year, the Charity incurred a deficit of \$92,787 (2023: deficit of \$300,994) through ongoing activities, resulting in total year end reserves of \$780,815 (2023: \$873,602).

The Trustees are satisfied with the financial performance of the Charity throughout the year.

Of the total reserves held at year end \$389,313 (2023: \$583,996) were unrestricted as to use, although only \$68,090 (2023: \$ 174,704) was available as general funds as a result of designations made to support various projects as outlined in note 8 of the financial statements.

[Reserves policy](#)

The Trustees have amended the reserves policy during the year and now state that the Charity should hold a minimum unrestricted reserve (including designated funds) equivalent to between three and six months expenditure - between \$175,000 and \$350,000. The current level of \$389,313 (2023: \$583,996) is slightly above this level, but not excessively so.

Principal Risks and Uncertainties

Under the leadership of the Fellowship's operations officers, the International Leadership submitted a broad updated assessment of threats and related risks to the Fellowship. This assessment was presented to and accepted by the International Council of the IIF in November 2024. This assessment, an element of our ongoing desire to protect the ability of the Fellowship to implement and conduct its ministries and services, highlights several threats affecting the ministry of the IIF. The following represent the most present and pressing threats:

[Organisational Intelligence Loss and Internal Alignment in Leadership and Governance](#)

With the succession of the International Director, and turnover in several International Leadership Team members, the challenge of capturing experience and a broad range of past decisions for orienting succeeding leaders became a prominent issue. Beyond effective onboarding of incoming international leaders, the IIF charity fills a central role for the international Fellowship towards clarity of purpose and the nature of our approach to ministry.

Each independent organization within the Fellowship has their own governing board registered in the national jurisdiction where they operate. We have become increasingly sensitive to the challenge of helping those governing boards understand and develop a sense of ownership to the history, culture, ethos, and operational approach of the wider Fellowship.

Failure to build effective processes and core alignment in these elements risks fragmenting our efforts and undermining key priorities. As a result, priority focus will be given to build clear and consistent protocols for handover from outgoing leaders to their successors. In addition, we intend to continue efforts to directly engage governing boards wherever an Interserve organization is registered so that the broader challenges of the Fellowship are understood, our principal values are embraced, and our sense of unity is strengthened.

[Organisational Structure](#)

As has been understood for some time, the structures of the International Fellowship are increasingly becoming less effective and helpful. In some aspects of our operations, the structures may actually hinder the implementation of our priority strategies. Conversations intended to foster broad discussion and advance movement in crafting structural modifications have proven to be difficult to initiate, meeting with internal resistance in certain segments of our community.

These structures largely shape roles and responsibilities, processes, expectations, and assumptions for the core leadership and operating elements of the organization in pursuit of our calling, purpose and vision. We seek to craft structures that support our approach to mission fulfillment and better support these new challenges and opportunities. The pace, fit, and effectiveness of these changes present uncertainty and a range of risks for the Fellowship.

[Financial Resource Models and Movement of Funds](#)

Related to the organizational structures challenges, a continuing threat to our wider Fellowship at all levels is that the financing models we have been using for most of our history are increasingly challenged. This is amplified as our mobilizing contexts (personnel and financial resources) are expanding to include parts of the world where this model is foreign. As a result, our ability to fund our ministries is threatened in the future.

Working groups have continued to explore, experiment and pilot alternative principles of raising needed resources, financial resources in particular. These efforts are considering the ability to practice a greater degree of international

generosity, and community-based resource sharing, as well as developing an outcomes-based appeal to support our work that can be published across our varied contexts.

In addition, the Fellowship faces on-going challenges in obtaining and maintaining banking relationships in view of the more cautious appetite and lower risk tolerance of financial institutions to certain business sectors and higher risk jurisdictions. The Fellowship reviews and updates its procedures and processes periodically to ensure transparency in its financial operations and compliance with current rules and regulations governing such banking relationships.

Governance and management structures

Interserve International Fellowship was incorporated as a company limited by guarantee (England & Wales) on October 2nd 2018 (registration number 11599413) and is governed by its Articles of Association. This company is registered with the Charity Commission in England and Wales under reference 1187558, with the registration completed on 24 January 2020.

The International Council, which includes the Trustees, are responsible for appointing the International Director (the senior role of the management team), approving the Annual Report and financial statements, appointing the auditors, and ensuring that the charitable company is managed by the International Director in accordance with the policies established by the International Council from time to time.

The International Council Finance Committee (ICFC) is a sub-committee of the Council. This committee monitors the work of the Chief Finance Officer and the Finance Manager and is tasked by Council with overseeing the preparation of the Financial Statements; the budgeting process; and the audit process.

The International Director, through an International Leadership Team, is responsible for taking all actions necessary to achieve the aims of the charity.

Registered Interserve organisations in their local jurisdiction have signed a “Covenant of Fellowship” with the other entities that form the International Fellowship. The covenant commits each signatory organisation to uphold the statement of faith, purpose statement, vision and values of the International Fellowship, to work within the accountability structures by which the fellowship functions, to observe agreed financial principles and procedures and maintain consistent communications. At the same time, each registered organisation retains its legal autonomy within the International Fellowship and duly operates within the charity laws and regulations within its registered jurisdictions.

The Charity currently does not employ any staff directly and instead utilizes staff employed by other Interserve entities and reimburses those entities for expenses incurred in their services.

Reference and administrative details

Registered office

652 Alum Rock Road
Birmingham
B8 3NS

Trustees

The Trustees who served during the year, and since commencement, were as follows:

Peter Michael Oyugi (Chair)
Vijay Alexander
Grace Issa Elias Alzoughbi (resigned 19 November 2024)
Adrienne Ingrid Rosina Ester
Janet Anne Kennedy
Min Dong Paul Lee
Geana Patricia Pereira

Rita Rimkiene
Dr Jamie Matenga Wood
Arend Sylvester Zwanepol

These, the trustees of the IIF, are members of the International Council of Interserve as mentioned above in “Our nature, charitable purpose & approach”.

[Independent examiners](#)

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

[Solicitor](#)

Russell Cooke
2 Putney Hill
London
SW15 6AB

Statement of Board of Trustees’ responsibilities

The Trustees are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company’s website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 4 to 9 of this document, meet the requirements of both the Trustees’ Annual Report under charity law and the Directors’ Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity’s governing document, the Charities Act 2011, the ‘Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)’, the Financial Reporting

Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant independent examination information and to establish that the Charity's independent examiner is aware of that information.

[Preparation of the report](#)

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 24 July 2025 and signed on its behalf by:



PETER OYUGI

CHAIR



CHRIS BINDER

CO-INTERNATIONAL DIRECTOR

Independent examiner's report

I report to the Trustees on my examination of the accounts of Interserve International Fellowship (charity number 1187558, company number 11599413) for the year ended 31 December 2024 which are set out on pages 12 to 24.

[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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

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 independent examiner's statement](#)

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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](#)

Since the Company'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 because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'AP Nash', with a long horizontal flourish extending to the right.

ANDREW PHILIP NASH FCA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 1 AUGUST 2025

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses
For the year ended 31 December 2024

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2024	2024	2024	2023
	Notes	\$	\$	\$	\$
Income from:					
Donations & legacies	3	74	62,826	62,900	2,588
Charitable activities	4	439,597	103,435	543,032	515,056
Investments		10,630	-	10,630	746
Total income		450,301	166,261	616,562	518,390
Expenditure on:					
Charitable activities	5	644,984	64,365	709,349	819,384
Total expenditure		644,984	64,365	709,349	819,384
Net income/(expenditure)		(194,683)	101,896	(92,787)	(300,994)
Net movement in funds		(194,683)	101,896	(92,787)	(300,994)
Reconciliation of funds					
Funds brought forward	8 & 9	583,996	289,606	873,602	1,174,596
Funds carried forward	8 & 9	389,313	391,502	780,815	873,602

The notes on pages 15 to 24 form part of the financial statements.

Balance sheet

As at 31 December 2024

	Notes	\$	Total Funds 2024 \$	\$	Total Funds 2023 \$
Current assets:					
Debtors & prepayments	6	360,267		372,628	
Cash at bank and in hand		968,057		960,402	
Current assets			1,328,324		1,333,030
Liabilities:					
Creditors: amounts falling due within one year	7		(547,509)		(459,428)
Net current assets/(liabilities)			780,815		873,602
Net assets/(liabilities)			780,815		873,602
The funds of the charity:					
Restricted funds	8 & 9		391,502		289,606
Unrestricted funds					
General funds	8 & 9	68,090		174,704	
Designated funds	8 & 9	321,223		409,292	
Unrestricted funds			389,313		583,996
Total charity funds			780,815		873,602

The notes on pages 15 to 24 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2024, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 24 July 2025 and signed on their behalf by:



PETER OYUGI

CHAIR

Statement of cash flows

For year ended 31 December 2024

	\$	Total Funds 2024 \$	\$	Total Funds 2023 \$
Cash flows from operating activities:				
Net income/(expenditure) for period (as per SOFA)		(92,787)		(300,994)
Adjustments for:				
Investment income	(10,630)		(746)	
(Increase)/decrease in advances	7,814		(8,372)	
(Increase)/decrease in prepayments	18,483		(19,983)	
(Increase)/decrease in other debtors	(13,399)		(8,087)	
Increase/(decrease) in national office accounts	74,862		45,344	
Increase/(decrease) in accruals	375		(255)	
Increase/(decrease) in deferred income	12,307		10,812	
		89,812		18,713
Net cash used in operating activities		(2,975)		(282,281)
Cash flows from investing activities				
Investment income	10,630		746	
Net cash used in investing activities		10,630		746
Change in cash and cash equivalents in period		7,655		(281,535)
Cash and cash equivalents at the beginning of the period		960,402		1,241,937
Cash and cash equivalents at the end of the period		968,057		960,402

The notes on pages 15 to 24 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 December 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2024 and the results for the year ended on that date.

The functional currency of the Charity is USD and amounts in the financial statements are rounded to the nearest dollar.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the current economic environment has had no material impact on this assessment.

Legal status

Interserve International Fellowship is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 652 Alum Rock Road, Birmingham, B8 3NS.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 8 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 8 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including national office and On Track contributions, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than \$1,000 are capitalised.

There are currently no assets held by the Charity over this amount.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

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.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

1. Accounting policies (continued from previous page)

Foreign currencies

Foreign currency balances have been translated at the exchange rate ruling at the Balance Sheet date.

Income and expenditure transactions have been translated at the prevailing rate at the time of the transaction.

2. Comparative statement of financial activities

	Notes	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
Income from:				
Donations & legacies	3	2,588	-	2,588
Charitable activities	4	422,442	92,614	515,056
Investments		746	-	746
Total income		425,776	92,614	518,390
Expenditure on:				
Charitable activities	5	723,771	95,613	819,384
Total expenditure		723,771	95,613	819,384
Net income/(expenditure)		(297,995)	(2,999)	(300,994)
Net movement in funds		(297,995)	(2,999)	(300,994)
Reconciliation of funds				
Funds brought forward	9 & 10	881,991	292,605	1,174,596
Funds carried forward	9 & 10	583,996	289,606	873,602

3. Income from donations and legacies

	Unrestricted Funds 2024 \$	Restricted Funds 2024 \$	Total Funds 2024 \$
Donations	74	62,826	62,900
	74	62,826	62,900

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
Donations	2,588	-	2,588
	2,588	-	2,588

4. Income from charitable activities

	Unrestricted Funds 2024 \$	Restricted Funds 2024 \$	Total Funds 2024 \$
National office contributions	424,282	-	424,282
On Track contributions	15,315	-	15,315
Other contributions	-	103,435	103,435
	439,597	103,435	543,032

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
National office contributions	406,126	-	406,126
On Track contributions	16,316	-	16,316
Other contributions	-	92,614	92,614
	422,442	92,614	515,056

5. Total expenditure

	Unrestricted Funds 2024 \$	Restricted Funds 2024 \$	Total Funds 2024 \$
Fellowship development	225,919	35,269	261,188
Regional development	73,269	-	73,269
International office	144,315	-	144,315
Country teams	6,154	-	6,154
Other projects	-	29,096	29,096
Link Coordination service fees	190,657	-	190,657
Governance	4,670	-	4,670
	644,984	64,365	709,349

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
Fellowship development	289,246	25,923	315,169
Regional development	105,981	83	106,064
International office	87,786	-	87,786
Arab World Conference	142	1,718	1,860
Country teams	859	-	859
Other projects	40	67,718	67,758
Link Coordination service fees	181,437	-	181,437
Administration	53,818	171	53,989
Governance	4,462	-	4,462
	723,771	95,613	819,384

Governance costs includes:

	Total Funds 2024 \$	Total Funds 2023 \$
Independent examination	3,379	3,437
Trustee indemnity and charity insurance	1,291	1,025
	4,670	4,462

6. Debtors and prepayments

	Total Funds 2024	Total Funds 2023
	\$	\$
National office accounts	294,561	294,024
Advances	26,582	34,396
Prepayments	3,010	21,493
Other	36,114	22,715
	360,267	372,628

7. Creditors: amounts falling due within one year

	Total Funds 2024	Total Funds 2023
	\$	\$
National office accounts	485,889	410,490
Accruals	5,245	4,870
Other	56,375	44,068
	547,509	459,428

8. Analysis of charity funds

	Balance brought forward 2024 \$	Income in year 2024 \$	Exp'diture in year 2024 \$	Transfer of capital 2024 \$	Transfers between funds 2024 \$	Balance carried forward 2024 \$
Restricted						
Arab World Conference	96,221	49,785	-	-	-	146,006
Collaborative Resourcing Fund	-	62,826	-	-	-	62,826
E2S Development Fund	37,727	25,250	(35,269)	-	-	27,708
Europe Development	52,339	-	-	-	-	52,339
Medical Fund	103,319	28,400	(29,096)	-	-	102,623
Total restricted	289,606	166,261	(64,365)	-	-	391,502
Unrestricted						
Designated						
Leadership Development	77,479	-	(60,154)	-	-	17,325
ANP Regional Development (Latin America)	44,338	-	(2,000)	-	-	42,338
Ministry Development	42,932	-	(1,581)	-	-	41,351
International Meeting Fund	-	-	(25,605)	-	25,605	-
Global South	16,980	-	(87,600)	-	70,620	-
Leadership Financial Support	20,319	-	(4,100)	-	-	16,219
ILT Director Support Fund	2,000	-	(18,000)	-	16,000	-
Philippines	23,042	-	-	-	-	23,042
Africa Development	20,138	-	(1,254)	-	-	18,884
Emergency Fund	162,064	-	-	-	-	162,064
Total designated	409,292	-	(200,294)	-	112,225	321,223
General	174,704	450,301	(444,690)	-	(112,225)	68,090
Total unrestricted	583,996	450,301	(644,984)	-	-	389,313
Total funds	873,602	616,562	(709,349)	-	-	780,815

Arab World Conference

The Arab World Conference fund is to cover the costs of the joint Arab World Conference, held every three years. Each partner in the Arab World is assessed a monthly charge, paid by the partner's respective national office. These funds are accumulated in order to cover the costs of the conference.

Collaborative Resourcing Fund

Exists to provide financial support to needy partners, national offices and certain projects and functions that need targeted funding. These needs will be listed in a Collaborative Resourcing Fund Catalogue of Needs. This fund is a restricted fund where members who donate will specify which item/s they are funding as listed in the catalogue. If no conditions are specified it will be treated as a general fund.

E2S Development Fund

This fund is designed to pay the costs of E2S Conference and contributions are made from Conference participants.

[8. Analysis of charity funds \(continued from previous page\)](#)

Europe Development Fund

Support and development of partnership with European churches and mission agencies.

Medical fund

This fund is to provide funds for medical care when the partner is in the field. This fund is refreshed each month with a medical levy on each participant in the plan.

Leadership development

This fund is to encourage existing and emerging leaders across the Fellowship to engage in continuous personal development including study, reading and training.

ANP Regional Development (renamed from Latin America)

Generally these funds are setup to support global south national offices and also to assist other national offices in times of financial difficulties.

Ministry development

This fund is for the development of core ministry within Interserve.

International Meeting Fund

The fund is to cover some of the costs of international meetings (Leaders Consultation, Regional Forums, Functional Leaders Conferences).

Leadership Financial Support

The fund is designed to assist and encourage members of the ILT in continuous personal development, training and study. It can also be used to assist in meeting financial obligations such as visa expenses while performing their leadership role.

ILT Director Support Fund

The fund is designed to support the ILT Director.

Philippines

This fund is for the development of Philippines partnership.

Africa Development

This fund is for partnership development with Africa missions and churches.

Emergency Fund

The Emergency Fund is for the purpose of evacuating partners and their families out of an emergency situation while serving in their country of service where a National Office does not exist in that country.

8. Analysis of charity funds (continued from previous page)

	Balance brought forward 2023 \$	Income in year 2023 \$	Expenditure in year 2023 \$	Transfer of capital 2023 \$	Transfers between funds 2023 \$	Balance carried forward 2023 \$
Restricted						
Arab World Conference	61,559	41,070	(6,408)	-	-	96,221
E2S Development Fund	41,023	22,288	(25,584)	-	-	37,727
Europe Development	52,339	-	-	-	-	52,339
Medical Fund	137,684	29,256	(63,621)	-	-	103,319
Total restricted	292,605	92,614	(95,613)	-	-	289,606
Unrestricted						
Designated						
Leadership Development	113,763	-	(56,284)	-	20,000	77,479
Latin America	41,503	-	(2,142)	-	4,977	44,338
Ministry Development	37,901	-	-	-	5,031	42,932
International Meeting Fund	66,747	-	(66,747)	-	-	-
Global South	95,613	2,531	(81,164)	-	-	16,980
Leadership Financial Support	20,319	-	-	-	-	20,319
ILT Director Support Fund	20,000	-	(18,000)	-	-	2,000
Philippines	23,042	-	-	-	-	23,042
Africa Development	21,533	-	(1,395)	-	-	20,138
Emergency Fund	162,064	-	-	-	-	162,064
Total designated	602,485	2,531	(225,732)	-	30,008	409,292
General	279,506	423,245	(498,039)	-	(30,008)	174,704
Total unrestricted	881,991	425,776	(723,771)	-	-	583,996
Total funds	1,174,596	518,390	(819,384)	-	-	873,602

9. Analysis of net assets

	Unrestricted Funds 2024 \$	Restricted Funds 2024 \$	Total Funds 2024 \$
Current assets	936,822	391,502	1,328,324
Current liabilities	(547,509)	-	(547,509)
	389,313	391,502	780,815

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
Current assets	1,043,424	289,606	1,333,030
Current liabilities	(459,428)	-	(459,428)
	583,996	289,606	873,602

10. Analysis of net debt

	As at 1 Jan '24 \$	Cash flows \$	Other mmts \$	As at 31 Dec '24 \$
Cash and cash equivalents				
Cash at bank	960,402	7,655	-	968,057
	960,402	7,655	-	968,057

	As at 1 Jan '23 \$	Cash flows \$	Other mmts \$	As at 31 Dec '23 \$
Cash and cash equivalents				
Cash at bank	1,241,937	(281,535)	-	960,402
	1,241,937	(281,535)	-	960,402

11. Trustee remuneration

During the year, no trustee received any remuneration (2023: NIL). 8 members of the Board of Trustees received reimbursement of travel expenses to attend IC meetings totalling \$15,531 (2023: 11 members totalling \$34,520).

12. Related party transactions

During the year there were no related party transactions (2023: NIL).

National Offices are not beneficial owners nor have any controlling interest in Interserve International Fellowship. They are not related to Interserve International Fellowship legally through equity structure and only transact in matters of expenses relating to their partners, payments of National Office contributions and payments to and fro.

INTERSERVE INTERNATIONAL FELLOWSHIP

England & Wales - Charity number 1187558

Accounts



Interserve International Fellowship

Trustees Annual Report and Unaudited
Financial Statements
Year ended 31 December 2023

Charity registration - 1187558

Company number - 11599413

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Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Interserve International Fellowship for the year ended 31 December 2023.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our nature, charitable purpose & approach

The Interserve International Fellowship charity joins with independently registered "Interserve" organisations in thirteen countries and a number of partnering agencies in other countries to form an alliance (broadly referred to as 'the fellowship') seeking to positively affect quality of life wherever we serve. Members of the fellowship serve among the peoples of Asia and the Arab World in the geography of Asia and the Arab World, as well as, peoples of Asia and the Arab world who live in diaspora elsewhere. We are united in our diverse contexts, and our diverse service efforts, by our vision, purpose, and values which are articulated on our foundation documents.

Our Vision:

To see lives and communities transformed through encounter with Jesus Christ.

Our Purpose:

To make Jesus Christ known among the peoples of Asia and the Arab World.

How We Work:

The Interserve International Fellowship charity oversees the work of Interserve around the world. The International Leadership Team provides overall leadership to the entities and ministry teams members of the fellowship are assigned and associated.

Regional Directors serve in distinct regions assisting local teams to craft relevant ministry plans, ensure members are healthy and cared for, and provide essential input from those local ministry dynamics to the international leadership body.

Functional Directors serve across Interserve to provide resources and tools generally, including leadership development, HR best practices and guidance, focus on emerging trends and ministry development, communication internally across the fellowship as well as coordinating communications externally through member organisations.

Supporting these roles, the Charity provides:

- Central information systems,
- Assists in managing financial resource development and distribution,
- Advises in personal security and operational security for our ministry groupings, and
- Coordinates regional and international meetings, forums, conferences, consultations and other gatherings.

The International Leadership Team is led by the International Director who is accountable to the Interserve International Council which includes the Charity's Board of Trustees.

The global fellowship of Interserve is 'evangelical' in its understanding and practice of the Bible's teaching. It works for, with and through the local church in roughly 50 countries. Interserve works 'wholistically', or in an integrated way, serving the whole person in the whole context of life – i.e. body, mind and spirit, within a social context and culture – the whole of life being subject to the whole nature of God and His goodness.

We do this through:

- Listening and responding to God;
- Building communities of disciples;
- Ministering wholistically with those from other cultures and faiths in appropriate and respectful ways; and,
- Facilitating missional engagement.

The Trustees have reviewed the guidance issued by the Charity Commission with regard to the public benefit arising from the activities undertaken by the Charity. The Trustees are satisfied that the services provided by the Charity fully meet the principles of public benefit as set out in the Charity Commission Guidance.

Strategic Report

Throughout 2023 the work of the Interserve International Fellowship continued into a second year free of travel restrictions imposed by the COVID-19 pandemic. With international travel back to normal members of the Fellowship were able to conduct their work and travel for Interserve events around the world without hindrance.

[International Events](#)

Having held our quadrennial gathering of leaders, the Leaders Consultation, in Albania in 2022, 2023 saw several conferences in which leaders from across the Fellowship met to discuss the practical outworking of the decisions taken in Albania. Due to a sharp rebound in travel following the end of the COVID-19 pandemic, travel costs increased significantly. However, it was important for regional conferences and meetings to go ahead and for people to meet face to face after an extended period of only virtual meetings.

[Regional Forums](#)

Regional Forums were held in four of the regions in which the IIF works, with the remaining forum taking place in early 2024. Discussions in these events centred around issues including greater collaboration with local Christians across the geographical spread of the IIF, increasing organisational capacity at a regional level, and combining the functionality of sending and receiving entities.

[Personnel Conference](#)

This conference, which brings together people across the IIF working in the fields of personnel and member care, took place in the Netherlands in quarter 2 of 2023.

[Leadership Development](#)

The Fellowship's Leader and Leadership Development programme also resumed in 2023 following a 2-year pause. A new cohort met in Malaysia in quarter 1 and will continue working and learning together for the next two years.

Financial review

During the current financial year, the Charity incurred a deficit of \$300,994 (2022: deficit of \$250,313) through ongoing activities, resulting in total year end reserves of \$873,602 (2022: \$1,174,596).

The Trustees are satisfied with the financial performance of the Charity throughout the year.

Of the total reserves held at year end \$583,996 (2022: \$881,991) were unrestricted as to use, although only \$174,704 (2022: \$279,506) was available as general funds as a result of designations made to support various projects as outlined in note 8 of the financial statements.

[Reserves policy](#)

The Trustees have set a reserves policy that the Charity should hold a minimum unrestricted general reserve

equivalent to three months expenditure - approximately \$200,000. The current level of \$174,704 (2022: \$279,506) is slightly below this level, but is recognised as a risk within the financial risks noted below.

Principal Risks and Uncertainties

Under the leadership of the Fellowship's operations officers, the International Leadership submitted a broad updated assessment of threats and related risks to the Fellowship. This assessment was presented to and accepted by the International Council of the IIF in November 2023. This assessment, an element of our ongoing desire to protect the ability of the Fellowship to implement and conduct its ministries and services, highlights several threats affecting the ministry of the IIF.

Internal Alignment in Leadership and Governance

The IIF charity fills a central role for the international Fellowship towards clarity of purpose and the nature of our approach to ministry. Each independent organization within the Fellowship has their own governing board in the national jurisdiction where they are incorporated. We have become increasingly sensitive to the challenge of helping those governing boards understand and develop a sense of ownership to the culture, ethos, and operational approach of the wider Fellowship. Failure to build core alignment in these elements risks fragmenting our efforts and undermining key priorities. As a result, priority focus will be given to directly engaging governing boards wherever an Interserve organization is registered so that the broader challenges of the Fellowship are understood, our principle values are embraced, and our sense of unity is strengthened.

Organisational Structure

In the light of the conversations held at the Leaders Consultation, and the awareness that those conversations are part of a much longer trend, the leadership is aware that our historical structure is increasingly stretched to support the anticipated manner of implementing our ministry in the coming years. These structures largely shape roles and responsibilities, processes, expectations, and assumptions for the core leadership and operating elements of the organization in pursuit of our calling, purpose and vision. Structures are intended to support rather than determine the approach to mission fulfillment, therefore changes are anticipated to better support these new challenges and opportunities. The pace, fit, and effectiveness of these changes presents a degree of uncertainty and a range of risks for the Fellowship.

Financial Resource Models

Related to the organizational structures challenges, a continuing threat to our wider Fellowship at all levels is that the financing models we have been using for most of our history are increasingly challenged. This is amplified as our mobilizing contexts (personnel and financial resources) are expanding to include parts of the world where this model is foreign. As a result, our ability to fund our ministries is threatened in the future.

Working groups have continued to explore, experiment and pilot alternative principles of raising needed resources, financial resources in particular. These efforts are considering the ability to practice a greater degree of international generosity, and community-based resource sharing, as well as developing an outcomes-based appeal to support our work that can be published across our varied contexts.

Governance and management structures

Interserve International Fellowship was incorporated as a company limited by guarantee (England & Wales) on October 2nd 2018 (registration number 11599413) and is governed by its Articles of Association. This company is registered with the Charity Commission in England and Wales under reference 1187558, with the registration completed on 24 January 2020.

The International Council, which includes the Trustees, are responsible for appointing the International Director (the senior role of the management team), approving the Annual Report and financial statements, appointing the auditors, and ensuring that the charitable company is managed by the International Director in accordance with the policies established by the International Council from time to time.

The International Council Finance Committee (ICFC) is a sub-committee of the Council. This committee monitors the work of the Chief Finance Officer and the Finance Manager and is tasked by Council with overseeing the preparation of the Financial Statements; the budgeting process; and the audit process.

The International Director, through an International Leadership Team, is responsible for taking all actions necessary to achieve the aims of the charity.

Registered Interserve organisations in their local jurisdiction have signed a “Covenant of Fellowship” with the other entities that form the International Fellowship. The covenant commits each signatory organisation to uphold the statement of faith, purpose statement, vision and values of the International Fellowship, to work within the accountability structures by which the fellowship functions, to observe agreed financial principles and procedures and maintain consistent communications. At the same time, each registered organisation retains its legal autonomy within the International Fellowship and duly operates within the charity laws and regulations within its registered jurisdictions.

The Charity currently does not employ any staff directly and instead utilizes staff employed by other Interserve entities and reimburses those entities for expenses incurred in their services.

Reference and administrative details

Registered office

652 Alum Rock Road
Birmingham
B8 3NS

Trustees

The Trustees who served during the year, and since commencement, were as follows:

Peter Michael Oyugi (Chair)
Vijay Alexander (appointed 20 May 2023)
Grace Issa Elias Alzoughbi (appointed 13 November 2023)
Adrienne Ingrid Rosina Ester (appointed 1 April 2023)
Elizabeth Jane Fucella (resigned 20 May 2023)
Janet Anne Kennedy (appointed 20 May 2023)
Min Dong Paul Lee (appointed 20 May 2023)
Geana Patricia Pereira (appointed 13 November 2023)
Rita Rimkiene (appointed 13 November 2023)
Dr Jamie Matenga Wood (appointed 20 May 2023)
Arend Sylvester Zwanepol

These, the trustees of the IIF, are members of the International Council of Interserve as mentioned above in “Our nature, charitable purpose & approach”.

Independent examiners

Andy Nash Accounting & Consultancy
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Solicitor

Russell Cooke
2 Putney Hill
London
SW15 6AB

Statement of Board of Trustees’ responsibilities

The Trustees are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting

Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 4 to 8 of this document, meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011, the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant independent examination information and to establish that the Charity's independent examiner is aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 8 May 2024 and signed on its behalf by:



PETER OYUGI

CHAIR



Bijoy Nainan Koshy (Jun 18, 2024 18:04 GMT+7)

BIJOY KOSHY

INTERNATIONAL DIRECTOR

Independent examiner's report

I report to the Trustees on my examination of the accounts of Interserve International Fellowship (charity number 1187558, company number 11599413) for the year ended 31 December 2023 which are set out on pages 11 to 23.

[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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

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 independent examiner's statement](#)

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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](#)

Since the Company'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 because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'APNash', with a long horizontal line extending to the right.

ANDREW PHILIP NASH FCA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 7 JUNE 2024

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses
For the year ended 31 December 2023

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	Notes	\$	\$	\$	\$
Income from:					
Donations & legacies	3	2,588	-	2,588	59,833
Charitable activities	4	422,442	92,614	515,056	519,004
Investments		746	-	746	415
Total income		425,776	92,614	518,390	579,252
Expenditure on:					
Charitable activities	5	723,771	95,613	819,384	829,565
Total expenditure		723,771	95,613	819,384	829,565
Net income/(expenditure)		(297,995)	(2,999)	(300,994)	(250,313)
Net movement in funds		(297,995)	(2,999)	(300,994)	(250,313)
Reconciliation of funds					
Funds brought forward	8 & 9	881,991	292,605	1,174,596	1,424,909
Funds carried forward	8 & 9	583,996	289,606	873,602	1,174,596

The notes on pages 14 to 23 form part of the financial statements.

Balance sheet

As at 31 December 2023

	Notes	\$	Total Funds 2023 \$	\$	Total Funds 2022 \$
Current assets:					
Debtors & prepayments	6	372,628		217,864	
Cash at bank and in hand		960,402		1,241,937	
Current assets			1,333,030		1,459,801
Liabilities:					
Creditors: amounts falling due within one year	7		(459,428)		(285,205)
Net current assets/(liabilities)			873,602		1,174,596
Net assets/(liabilities)			873,602		1,174,596
The funds of the charity:					
Restricted funds	8 & 9		289,606		292,605
Unrestricted funds					
General funds	8 & 9	174,704		279,506	
Designated funds	8 & 9	409,292		602,485	
Unrestricted funds			583,996		881,991
Total charity funds			873,602		1,174,596

The notes on pages 14 to 23 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2023, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 8 May 2024 and signed on their behalf by:



PETER OYUGI

CHAIR

Statement of cash flows

For year ended 31 December 2023

	\$	Total Funds 2023 \$	\$	Total Funds 2022 \$
Cash flows from operating activities:				
Net income/(expenditure) for period (as per SOFA)		(300,994)		(250,313)
Adjustments for:				
Investment income	(746)		(415)	
(Increase)/decrease in advances	(8,372)		17,780	
(Increase)/decrease in prepayments	(19,983)		3,674	
(Increase)/decrease in other debtors	(8,087)		(971)	
Increase/(decrease) in national office accounts	45,344		(175,093)	
Increase/(decrease) in accruals	(255)		610	
Increase/(decrease) in deferred income	10,812		30,263	
		18,713		(124,152)
Net cash used in operating activities		(282,281)		(374,465)
Cash flows from investing activities				
Investment income	746		415	
Net cash used in investing activities		746		415
Change in cash and cash equivalents in period		(281,535)		(374,050)
Cash and cash equivalents at the beginning of the period		1,241,937		1,615,987
Cash and cash equivalents at the end of the period		960,402		1,241,937

The notes on pages 14 to 23 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 December 2023, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2023 and the results for the year ended on that date.

The functional currency of the Charity is USD and amounts in the financial statements are rounded to the nearest dollar.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the current economic environment has had no material impact on this assessment.

Legal status

Interserve International Fellowship is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 652 Alum Rock Road, Birmingham, B8 3NS.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 8 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 8 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including national office and On Track contributions, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than \$1,000 are capitalised.

There are currently no assets held by the Charity over this amount.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

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.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

[1. Accounting policies \(continued from previous page\)](#)

Foreign currencies

Foreign currency balances have been translated at the exchange rate ruling at the Balance Sheet date.

Income and expenditure transactions have been translated at the prevailing rate at the time of the transaction.

[2. Comparative statement of financial activities](#)

	Notes	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
Income from:				
Donations & legacies	3	59,833	-	59,833
Charitable activities	4	450,607	68,397	519,004
Investments		415	-	415
Total income		510,855	68,397	579,252
Expenditure on:				
Charitable activities	5	676,215	153,350	829,565
Total expenditure		676,215	153,350	829,565
Net income/(expenditure)		(165,360)	(84,953)	(250,313)
Net movement in funds		(165,360)	(84,953)	(250,313)
Reconciliation of funds				
Funds brought forward	9 & 10	1,047,351	377,558	1,424,909
Funds carried forward	9 & 10	881,991	292,605	1,174,596

3. Income from donations and legacies

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
Donations	2,588	-	2,588
	2,588	-	2,588

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
Donations	59,833	-	59,833
	59,833	-	59,833

4. Income from charitable activities

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
National office contributions	406,126	-	406,126
On Track contributions	16,316	-	16,316
Other contributions	-	92,614	92,614
	422,442	92,614	515,056

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
National office contributions	440,432	-	440,432
On Track contributions	10,175	-	10,175
Other contributions	-	68,397	68,397
	450,607	68,397	519,004

5. Total expenditure

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
Fellowship development	289,246	25,923	315,169
Regional development	105,981	83	106,064
International office	87,786	-	87,786
Arab World Conference	142	1,718	1,860
Country teams	859	-	859
Other projects	40	67,718	67,758
Link Coordination service fees	181,437	-	181,437
Administration	53,818	171	53,989
Governance	4,462	-	4,462
	723,771	95,613	819,384

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
Fellowship development	288,733	26,495	315,228
Regional development	33,057	-	33,057
International office	87,786	-	87,786
Arab World Conference	-	92,499	92,499
Country teams	-	15,986	15,986
Other projects	-	17,972	17,972
Link Coordination service fees	205,905	-	205,905
Administration	55,929	398	56,327
Governance	4,805	-	4,805
	676,215	153,350	829,565

Governance costs includes:

	Total Funds 2023 \$	Total Funds 2022 \$
Independent examination	3,437	3,643
Trustee indemnity insurance	1,025	1,162
	4,462	4,805

6. Debtors and prepayments

	Total Funds 2023 \$	Total Funds 2022 \$
National office accounts	294,024	175,702
Advances	34,396	26,024
Prepayments	21,493	1,510
Other	22,715	14,628
	372,628	217,864

7. Creditors: amounts falling due within one year

	Total Funds 2023 \$	Total Funds 2022 \$
National office accounts	410,490	246,824
Accruals	4,870	5,125
Other	44,068	33,256
	459,428	285,205

8. Analysis of charity funds

	Balance brought forward 2023 \$	Income in year 2023 \$	Expend. in year 2023 \$	Transfer of capital 2023 \$	Transfers between funds 2023 \$	Balance carried forward 2023 \$
Restricted						
Arab World Conference	61,559	41,070	(6,408)	-	-	96,221
E2S Development Fund	41,023	22,288	(25,584)	-	-	37,727
Europe Development	52,339	-	-	-	-	52,339
Medical Fund	137,684	29,256	(63,621)	-	-	103,319
Total restricted	292,605	92,614	(95,613)	-	-	289,606
Unrestricted						
Designated						
Leadership Development	113,763	-	(56,284)	-	20,000	77,479
Latin America	41,503	-	(2,142)	-	4,977	44,338
Ministry Development	37,901	-	-	-	5,031	42,932
International Meeting Fund	66,747	-	(66,747)	-	-	-
Global South	95,613	2,531	(81,164)	-	-	16,980
Leadership Financial Support	20,319	-	-	-	-	20,319
ILT Director Support Fund	20,000	-	(18,000)	-	-	2,000
Philippines	23,042	-	-	-	-	23,042
Africa Development	21,533	-	(1,395)	-	-	20,138
Emergency Fund	162,064	-	-	-	-	162,064
Total designated	602,485	2,531	(225,732)	-	30,008	409,292
General	279,506	423,245	(498,039)	-	(30,008)	174,704
Total unrestricted	881,991	425,776	(723,771)	-	-	583,996
Total funds	1,174,596	518,390	(819,384)	-	-	873,602

Asian Mission Fund

This fund is to provide financial support to needy partners and training local ministries and member care ministries.

Arab World Conference

The Arab World Conference fund is to cover the costs of the joint Arab World Conference, held every three years. Each partner in the Arab World is assessed a monthly charge, paid by the partner's respective national office. These funds are accumulated in order to cover the costs of the conference.

E2S Development Fund

This fund is designed to pay the costs of E2S Conference and contributions are made from Conference participants.

Medical fund

This fund is to provide funds for medical care when the partner is in the field. This fund is refreshed each month with a medical levy on each participant in the plan.

[8. Analysis of charity funds \(continued from previous page\)](#)

Leadership development

This fund is to encourage existing and emerging leaders across the Fellowship to engage in continuous personal development including study, reading and training.

Less Affluent Contexts (LAC) & Global South

Generally these funds are setup to support global south national offices and also to assist other national offices in times of financial difficulties.

Ministry development

This fund is for the development of core ministry within Interserve.

International Meeting Fund

The fund is to cover some of the costs of international meetings (Leaders Consultation, Regional Forums, Functional Leaders Conferences).

Leadership Financial Support

The fund is designed to assist and encourage members of the ILT in continuous personal development, training and study. It can also be used to assist in meeting financial obligations such as visa expenses while performing their leadership role.

ILT Director Support Fund

The fund is designed to support the ILT Director.

Philippines

This fund is for the development of Philippines partnership.

Africa Development

This fund is for partnership development with Africa missions and churches.

Emergency Fund

The Emergency Fund is for the purpose of evacuating partners and their families out of an emergency situation while serving in their country of service where a National Office does not exist in that country.

8. Analysis of charity funds (continued from previous page)

	Balance brought forward 2022 \$	Income in year 2022 \$	Expenditure in year 2022 \$	Transfer of capital 2022 \$	Transfers between funds 2022 \$	Balance carried forward 2022 \$
Restricted						
Arab World Conference	131,932	38,505	(108,878)	-	-	61,559
E2S Development Fund	65,178	2,340	(26,495)	-	-	41,023
Europe Development	52,339	-	-	-	-	52,339
Medical Fund	128,109	27,552	(17,977)	-	-	137,684
Total restricted	377,558	68,397	(153,350)	-	-	292,605
Unrestricted						
Designated						
Leadership Development	57,820	-	(3,057)	-	59,000	113,763
Latin America	44,744	-	(3,241)	-	-	41,503
Ministry Development	39,231	-	(1,330)	-	-	37,901
International Meeting Fund	181,756	-	(155,009)	-	40,000	66,747
Global South	50,343	-	(39,730)	-	85,000	95,613
Leadership Financial Support	18,319	-	-	-	2,000	20,319
ILT Director Support Fund	-	-	-	-	20,000	20,000
Philippines	23,042	-	-	-	-	23,042
Africa Development	21,533	-	-	-	-	21,533
Emergency Fund	162,064	-	-	-	-	162,064
Total designated	598,852	-	(202,367)	-	206,000	602,485
General	448,499	510,855	(473,848)	-	(206,000)	279,506
Total unrestricted	1,047,351	510,855	(676,215)	-	-	881,991
Total funds	1,424,909	579,252	(829,565)	-	-	1,174,596

9. Analysis of net assets

	Unrestricted Funds 2023 \$	Restricted Funds 2023 \$	Total Funds 2023 \$
Current assets	1,043,424	289,606	1,333,030
Current liabilities	(459,428)	-	(459,428)
	583,996	289,606	873,602

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
Current assets	1,167,196	292,605	1,459,801
Current liabilities	(285,205)	-	(285,205)
	881,991	292,605	1,174,596

10. Analysis of net debt

	As at 1 Jan '23 \$	Cash flows \$	Other mmts \$	As at 31 Dec '23 \$
Cash and cash equivalents				
Cash at bank	1,241,937	(281,535)	-	960,402
	1,241,937	(281,535)	-	960,402

	As at 1 Jan '22 \$	Cash flows \$	Other movements \$	As at 31 Dec '22 \$
Cash and cash equivalents				
Cash at bank	1,615,987	(374,050)	-	1,241,937
	1,615,987	(374,050)	-	1,241,937

11. Trustee remuneration

During the year, no trustee received any remuneration (2022: NIL). No members of the Board of Trustees received reimbursement of expenses (2022: NIL).

12. Related party transactions

During the year there were no related party transactions (2022: NIL).

INTERSERVE INTERNATIONAL FELLOWSHIP

England & Wales - Charity number 1187558

Accounts



Interserve International Fellowship

Trustees Annual Report and Unaudited
Financial Statements
Year ended 31 December 2022

Charity registration - 1187558

Company number - 11599413

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Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Interserve International Fellowship for the year ended 31 December 2022.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our nature, charitable purpose & approach

The Interserve International Fellowship charity joins with independently registered "Interserve" organisations in thirteen countries and a number of partnering agencies in other countries to form an alliance (broadly referred to as 'the fellowship') seeking to positively affect quality of life wherever we serve. Members of the fellowship serve among the peoples of Asia and the Arab World in the geography of Asia and the Arab World as well as peoples of Asia and the Arab world who live in diaspora elsewhere. We are united in our diverse contexts, and our diverse service efforts, by our vision, purpose, and values which are articulated on our foundation documents.

Our Vision:

To see lives and communities transformed through encounter with Jesus Christ.

Our Purpose:

To make Jesus Christ known among the peoples of Asia and the Arab World.

How We Work:

The Interserve International Fellowship charity oversees the work of Interserve around the world. The International Leadership Team provides overall leadership to the entities and ministry teams members of the fellowship are assigned and associated.

Regional Directors serve in distinct regions assisting local teams to craft relevant ministry plans, ensure members are healthy and cared for, and provide essential input from those local ministry dynamics to the international leadership body.

Functional Directors serve across Interserve to provide resources and tools generally, including leadership development, HR best practices and guidance, focus on emerging trends and ministry development, communication internally across the fellowship as well as coordinating communications externally through member organisations.

Supporting these roles, the Charity provides:

- Central information systems,
- Assists in managing financial resource development and distribution,
- Advises in personal security and operational security for our ministry groupings, and
- Coordinates regional and international meetings, forums, conferences, consultations and other gatherings.

The International Leadership Team is led by the International Director who is accountable to the Interserve International Council which includes the Charity's Board of Trustees.

The global fellowship of Interserve is 'evangelical' in its understanding and practice of the Bible's teaching. It works for, with and through the local church in roughly 50 countries. Interserve works 'wholistically', or in an integrated way, serving the whole person in the whole context of life – i.e. body, mind and spirit, within a social context and culture – the whole of life being subject to the whole nature of God and His goodness.

We do this through:

- Listening and responding to God;
- Building communities of disciples;
- Ministering wholistically with those from other cultures and faiths in appropriate and respectful ways; and,
- Facilitating missional engagement.

The Trustees have reviewed the guidance issued by the Charity Commission with regard to the public benefit arising from the activities undertaken by the Charity. The Trustees are satisfied that the services provided by the Charity fully meet the principles of public benefit as set out in the Charity Commission Guidance.

Strategic Report

The activities of the IIF anticipated a return to more normal operations and activities as the COVID-19 pandemic was ending in 2022. Work projects in most countries were able to recover, resume or restart if they had survived the previous 2.5 years. Beginning in mid 2022, the International Leadership Team was able to hold in-person meetings. In the early Q-4 of 2022, leaders from across the wider Fellowship were able to meet in Albania for a week of interaction as the Fellowships Leaders Consultation.

Some significant elements of our work in 2022 included:

[People Migration, globally displaced peoples and refugees](#)

Interserve's ministry among refugees and other globally displaced peoples continues to grow as the number of displaced peoples increases all across the world of the Interserve International Fellowship. Interserve personnel are involved in the lives of refugees in a number of ways, from assistance with basic personal needs such as food and accommodation through to counselling and other emotional support, while some Interserve personnel work closely with the UNHCR and other global agencies to assist them with refugee resettlement programmes. This area of our work is a natural part of our ministry to support the peoples of Asia and the Arab World in practical ways.

[International Leaders Consultation](#)

Leaders from across the Fellowship, representing the 14 registered entities, 28 non-registered ministry implementing teams, and non-Interserve partnering agencies gathered for a week of interaction, discussion, and discernment for the state of our Fellowship. Highlights included:

- Significant challenges in improving how well our local operations integrate with community partners and colleagues. How these parties understand and experience a sense of belonging, or feel a buy-in as recognised members, is a cultural development issue we are being called to embrace.
- The growth in the number and capacity of local communities and churches which sense a call to the values and purposes that Interserve identifies is creating new opportunities for partnering in a way that is new to our historic mode of ministry and service.
- Interaction and feedback from the delegates to the International Leadership regarding faithfulness in our posture and priorities as we move into this post-pandemic season and the changing contexts where we work.

[Operations Capacity](#)

In the midst of a challenging 2 years for the central operations services, which included a migration of accounting data and process to a new software, the capacity of financial services was increased by the addition of a full-time staff member, and a part time accountant. The result has been a successful resolution to the accounting migration, and consolidation of accounting data now held in a single software set of books.

Financial review

During the current financial year, the Charity incurred a deficit of \$250,313 (2021: surplus of \$99,081) through ongoing activities, resulting in total year end reserves of \$1,174,596 (2021: \$1,424,909). A major contributing factor

was the Arab World Conference which incurred expenditure of \$108,878, with the majority of the related income recognised in prior periods.

At the point of registration, at the start of the 2020 financial year, the Charity received an initial transfer from the previous unincorporated body which was shown as an extraordinary item on the Statement of Financial Activities in the first financial year - an additional \$281,837 was transferred in last year.

The Trustees are satisfied with the financial performance of the Charity throughout the year.

Of the total reserves held at year end \$881,991 (2021: \$1,047,351) were unrestricted as to use, although only \$279,506 (2021: \$448,499) was available as general funds as a result of designations made to support various projects as outlined in note 9 of the financial statements.

[Reserves policy](#)

The Trustees have set a reserves policy that the Charity should hold a minimum unrestricted general reserve equivalent to three months expenditure - approximately \$95,000. The current level of \$279,506 (2021: \$448,499) is significantly above this level, but is not deemed excessive at this time especially given the financial risks noted below.

Principal Risks and Uncertainties

[Internal Alignment in Leadership and Governance](#)

The IIF charity fills a central role for the international fellowship towards clarity of purpose and the nature of our approach to ministry. Each independent organization within the fellowship has their own governing board in the national jurisdiction where they are incorporated. We have become increasingly sensitive to the challenge of helping those governing boards understand and develop a sense of ownership to the culture, ethos and operational approach of the wider fellowship. Failure to build core alignment in these elements risks fragmenting our efforts and undermining key priorities. As a result, priority focus will be given to directly engaging governing boards wherever an Interserve organization is registered so that the broader challenges of the fellowship are understood, our principle values are embraced and our sense of unity is strengthened.

[Access and Residency Permits](#)

Interserve personnel's ability to physically reside in the contexts where ministry, projects and commercial activities are being implemented remains a threat to our effectiveness in ministry. This includes our ability to provide relational support and encouragement to those serving in our Countries of Service (largely expatriates serving out of their passport countries). In the wake of the global pandemic and as a result of a longer trend for governments to take a guarded and protective posture toward expatriate residencies, immigration regulations are increasingly restrictive. In some countries citizens are restricted from travelling outside of national borders. In many more, there are restrictions on visa residency and work permits that provide longer term residency.

Our short-term response has been to utilize technology to communicate and collaborate across national boundaries. While these technologies are powerful and enable a significant degree of productivity, longer term solutions will need to get beyond these tools and develop trusted external networks where our ability to be physically present remains restricted.

[Financial Resource Models](#)

A continuing threat to our wider fellowship at all levels is that the financing models we have been using for most of our history are increasingly challenged. This is amplified as our mobilizing contexts (personnel and financial resources) are expanding to include parts of the world where this model is foreign. As a result, our ability to fund our ministries is threatened in the future.

To address this risk, we have formed a number of working groups to explore, experiment and pilot alternative principles of raising needed resources, financial resources in particular. These efforts are considering the ability to practice a greater degree of international generosity, and community-based resource sharing, as well as developing an outcomes-based appeal to support our work that can be published across our varied contexts.

Governance and management structures

Interserve International Fellowship was incorporated as a company limited by guarantee (England & Wales) on

October 2nd 2018 (registration number 11599413) and is governed by its Articles of Association. This company is registered with the Charity Commission in England and Wales under reference 1187558, with the registration completed on 24 January 2020.

The International Council, which includes the Trustees (who are appointed by trustees), are responsible for appointing the International Director (the senior role of the management team), approving the Annual Report and financial statements, appointing the auditors, and ensuring that the charitable company is managed by the International Director in accordance with the policies established by the International Council from time to time. All new members are provided with an induction from current members and support staff.

The International Council Finance Committee (ICFC) is a sub-committee of the Council. This committee monitors the work of the Chief Finance Officer and the Finance Manager and is tasked by Council with overseeing the preparation of the Financial Statements; the budgeting process; and the audit process.

The International Director, through a International Leadership Team, is responsible for taking all actions necessary to achieve the aims of the charity.

Registered Interserve organisations in their local jurisdiction have signed a “Covenant of Fellowship” with the other entities that form the International Fellowship. The covenant commits each signatory organisation to uphold the statement of faith, purpose statement, vision and values of the International Fellowship, to work within the accountability structures by which the fellowship functions, to observe agreed financial principles and procedures and maintain consistent communications. At the same time, each registered organisation retains its legal autonomy within the International Fellowship and duly operates within the charity laws and regulations within its registered jurisdictions.

The Charity currently does not employ any staff directly and instead utilises staff employed by other Interserve entities and reimburses those entities for expenses incurred in their services.

Reference and administrative details

[Registered office](#)

652 Alum Rock Road
Birmingham
B8 3NS

[Trustees](#)

The Trustees who served during the year, and since commencement, were as follows:

Peter Michael Oyugi (Chair)
Vijay Alexander (appointed 20 May 2023)
Adrienne Ingrid Rosina Ester (appointed 1 April 2023)
Elizabeth Jane Fucella (resigned 20 May 2023)
Janet Anne Kennedy (appointed 20 May 2023)
Min Dong Paul Lee (appointed 20 May 2023)
Dr Jamie Matenga Wood (appointed 20 May 2023)
Arend Sylvester Zwanepol

These, the trustees of the IIF, are members of the International Council of Interserve as mentioned above in “Our nature, charitable purpose & approach”.

[Independent examiners](#)

Andy Nash Accounting & Consultancy
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

[Solicitor](#)

Russell Cooke
2 Putney Hill
London
SW15 6AB

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 3 to 9 of this document, meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011, the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant independent examination information and to establish that the Charity's independent examiner is aware of that information.

[Preparation of the report](#)

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 22 September 2023 and signed on its behalf by:



PETER OYUGI (Sep 22, 2023 14:03 GMT+1)

PETER OYUGI

CHAIR



Bijoy Nainan Koshy (Sep 22, 2023 20:10 GMT+7)

BIJOY KOSHY

INTERNATIONAL DIRECTOR

Independent examiner's report

I report to the Trustees on my examination of the accounts of Interserve International Fellowship (charity number 1187558, company number 11599413) for the year ended 31 December 2022 which are set out on pages 12 to 24.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

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 independent examiner's statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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

Since the Company'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 because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



ANDREW PHILIP NASH ACA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 22 SEPTEMBER 2022

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses
For the year ended 31 December 2022

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2022	2022	2022	2021
	Notes	\$	\$	\$	\$
Income from:					
Donations & legacies	3	59,833	-	59,833	1,950
Charitable activities	4	450,607	68,397	519,004	482,276
Investments		415	-	415	374
Total income		510,855	68,397	579,252	484,600
Expenditure on:					
Charitable activities	5	676,215	153,350	829,565	385,519
Total expenditure		676,215	153,350	829,565	385,519
Net income/(expenditure)		(165,360)	(84,953)	(250,313)	99,081
Initial transfer of capital	6	-	-	-	281,837
Net movement in funds		(165,360)	(84,953)	(250,313)	380,918
Reconciliation of funds					
Funds brought forward	9 & 10	1,047,351	377,558	1,424,909	1,043,991
Funds carried forward	9 & 10	881,991	292,605	1,174,596	1,424,909

The notes on pages 15 to 24 form part of the financial statements.

Balance sheet

As at 31 December 2022

	Notes	\$	Total Funds 2022 \$	\$	Total Funds 2021 \$
Current assets:					
Debtors & prepayments	7	217,864		295,892	
Cash at bank and in hand		<u>1,241,937</u>		<u>1,615,987</u>	
Current assets			1,459,801		1,911,879
Liabilities:					
Creditors: amounts falling due within one year	8		(285,205)		(486,970)
Net current assets/(liabilities)			1,174,596		1,424,909
Net assets/(liabilities)			1,174,596		1,424,909
The funds of the charity:					
Restricted funds	9 & 10		292,605		377,558
Unrestricted funds					
General funds	9 & 10	279,506		448,499	
Designated funds	9 & 10	<u>602,485</u>		<u>598,852</u>	
Unrestricted funds			881,991		1,047,351
Total charity funds			1,174,596		1,424,909

The notes on pages 15 to 24 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2022, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 22 September 2023 and signed on their behalf by:



PETER OYUGI (Sep 22, 2023 14:03 GMT+1)

PETER OYUGI

CHAIR

Statement of cash flows

For year ended 31 December 2022

	\$	Total Funds 2022 \$	\$	Total Funds 2021 \$
Cash flows from operating activities:				
Net income/(expenditure) for period (as per SOFA)		(250,313)		99,081
Adjustments for:				
Investment income	(415)		(374)	
(Increase)/decrease in advances	17,780		(13,269)	
(Increase)/decrease in prepayments	3,674		(3,801)	
(Increase)/decrease in other debtors	(971)		(13,440)	
Increase/(decrease) in national office accounts	(175,093)		35,539	
Increase/(decrease) in accruals	610		(13,122)	
Increase/(decrease) in deferred income	30,263		(13,051)	
		(124,152)		(21,518)
Net cash used in operating activities		(374,465)		77,563
Cash flows from investing activities				
Investment income	415		374	
Net cash used in investing activities		415		374
Cash flows from financing activities				
Initial transfer of capital	-		281,837	
Net cash used in financing activities		-		281,837
Change in cash and cash equivalents in period		(374,050)		359,774
Cash and cash equivalents at the beginning of the period		1,615,987		1,256,213
Cash and cash equivalents at the end of the period		1,241,937		1,615,987

The notes on pages 15 to 24 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 December 2022, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2022 and the results for the year ended on that date.

The functional currency of the Charity is USD and amounts in the financial statements are rounded to the nearest dollar.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the current economic environment has had no material impact on this assessment.

Legal status

Interserve International Fellowship is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 652 Alum Rock Road, Birmingham, B8 3NS.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 9 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 9 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including national office and On Track contributions, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than \$1,000 are capitalised.

There are currently no assets held by the Charity over this amount.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

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.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

1. Accounting policies (continued from previous page)

Foreign currencies

Foreign currency balances have been translated at the exchange rate ruling at the Balance Sheet date.

Income and expenditure transactions have been translated at the prevailing rate at the time of the transaction.

2. Comparative statement of financial activities

	Notes	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
Income from:				
Donations & legacies	3	1,950	-	1,950
Charitable activities	4	414,742	67,534	482,276
Investments		374	-	374
Total income		417,066	67,534	484,600
Expenditure on:				
Charitable activities	5	333,739	51,780	385,519
Total expenditure		333,739	51,780	385,519
Net income/(expenditure)		83,327	15,754	99,081
Initial transfer of capital	6	229,498	52,339	281,837
Net movement in funds		312,825	68,093	380,918
Reconciliation of funds				
Funds brought forward	9 & 10	734,526	309,465	1,043,991
Funds carried forward	9 & 10	1,047,351	377,558	1,424,909

3. Income from donations and legacies

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
Donations	59,833	-	59,833
	59,833	-	59,833

	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
Donations	1,950	-	1,950
	1,950	-	1,950

4. Income from charitable activities

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
National office contributions	440,432	-	440,432
On Track contributions	10,175	-	10,175
Other contributions	-	68,397	68,397
	450,607	68,397	519,004

	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
National office contributions	404,149	-	404,149
On Track contributions	6,200	-	6,200
Other contributions	4,393	67,534	71,927
	414,742	67,534	482,276

5. Total expenditure

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
Fellowship development	288,733	26,495	315,228
Regional development	33,057	-	33,057
International office	87,786	-	87,786
Arab World Conference	-	92,499	92,499
Country teams	-	15,986	15,986
Other projects	-	17,972	17,972
Link Coordination service fees	205,905	-	205,905
Administration	55,929	398	56,327
Governance	4,805	-	4,805
	676,215	153,350	829,565

	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
Leadership	11,503	-	11,503
Operational development	5,727	-	5,727
People development	2,276	-	2,276
Regional development	6,726	-	6,726
Other support	87,787	51,780	139,567
Administration	214,809	-	214,809
Governance	4,911	-	4,911
	333,739	51,780	385,519

Governance costs includes:

	Total Funds 2022 \$	Total Funds 2021 \$
Independent examination	3,643	3,643
Trustee indemnity insurance	1,162	1,268
	4,805	4,911

6. Initial transfer of capital

Previously, the operations of Interserve International Fellowship had been managed through an unincorporated entity. An initial transfer of net assets totalling \$798,583 were transferred to the newly registered charity in January 2020 and a further \$281,837 were transferred in prior period.

This transfer was treated as an extraordinary item below income and expenditure as permitted under clauses 4.16 to 4.18 of the SORP.

7. Debtors and prepayments

	Total Funds 2022 \$	Total Funds 2021 \$
National office accounts	175,702	233,247
Advances	26,024	43,804
Prepayments	1,510	5,184
Other	14,628	13,657
	217,864	295,892

8. Creditors: amounts falling due within one year

	Total Funds 2022 \$	Total Funds 2021 \$
National office accounts	246,824	479,462
Accruals	5,125	4,515
Other	33,256	2,993
	285,205	486,970

9. Analysis of charity funds

	Balance brought forward 2022 \$	Income in year 2022 \$	in year 2022 \$	Transfer of capital 2022 \$	Transfers between funds 2022 \$	Balance carried forward 2022 \$
Restricted						
Asian Mission Fund	-	-	-	-	-	-
Arab World Conference	131,932	38,505	(108,878)	-	-	61,559
E2S Development Fund	65,178	2,340	(26,495)	-	-	41,023
Europe Development	52,339	-	-	-	-	52,339
Medical Fund	128,109	27,552	(17,977)	-	-	137,684
Total restricted	377,558	68,397	(153,350)	-	-	292,605
Unrestricted						
Designated						
Leadership Development	57,820	-	(3,057)	-	59,000	113,763
Latin America	44,744	-	(3,241)	-	-	41,503
Ministry Development	39,231	-	(1,330)	-	-	37,901
International Meeting Fund	181,756	-	(155,009)	-	40,000	66,747
Global South	50,343	-	(39,730)	-	85,000	95,613
Leadership Financial Support	18,319	-	-	-	2,000	20,319
ILT Director Support Fund	-	-	-	-	20,000	20,000
Philippines	23,042	-	-	-	-	23,042
Africa Development	21,533	-	-	-	-	21,533
Emergency Fund	162,064	-	-	-	-	162,064
Total designated	598,852	-	(202,367)	-	206,000	602,485
General	448,499	510,855	(473,848)	-	(206,000)	279,506
Total unrestricted	1,047,351	510,855	(676,215)	-	-	881,991
Total funds	1,424,909	579,252	(829,565)	-	-	1,174,596

Asian Mission Fund

This fund is to provide financial support to needy partners and training local ministries and member care ministries.

Arab World Conference

The Arab World Conference fund is to cover the costs of the joint Arab World Conference, held every three years. Each partner in the Arab World is assessed a monthly charge, paid by the partner's respective national office. These funds are accumulated in order to cover the costs of the conference.

E2S Development Fund

This fund is designed to pay the costs of E2S Conference and contributions are made from Conference participants.

Medical fund

This fund is to provide funds for medical care when the partner is in the field. This fund is refreshed each month with a medical levy on each participant in the plan.

[9. Analysis of charity funds \(continued from previous page\)](#)

Leadership development

This fund is to encourage existing and emerging leaders across the Fellowship to engage in continuous personal development including study, reading and training.

Less Affluent Contexts (LAC) & Global South

Generally these funds are setup to support global south national offices and also to assist other national offices in times of financial difficulties.

Ministry development

This fund is for the development of core ministry within Interserve.

International Meeting Fund

The fund is to cover some of the costs of international meetings (Leaders Consultation, Regional Forums, Functional Leaders Conferences).

Leadership Financial Support

The fund is designed to assist and encourage members of the ILT in continuous personal development, training and study. It can also be used to assist in meeting financial obligations such as visa expenses while performing their leadership role.

ILT Director Support Fund

The fund is designed to support the ILT Director.

Philippines

This fund is for the development of Philippines partnership.

Africa Development

This fund is for partnership development with Africa missions and churches.

Emergency Fund

The Emergency Fund is for the purpose of evacuating partners and their families out of an emergency situation while serving in their country of service where a National Office does not exist in that country.

9. Analysis of charity funds (continued from previous page)

	Balance brought forward 2021 \$	Income in year 2021 \$	Expenditure in year 2021 \$	Transfer of capital 2021 \$	Transfers between funds 2021 \$	Balance carried forward 2021 \$
Restricted						
Asian Mission Fund	8,400	-	(8,400)	-	-	-
Arab World Conference	100,607	31,325	-	-	-	131,932
E2S Development Fund	59,689	5,489	-	-	-	65,178
Europe Development	-	-	-	52,339	-	52,339
Medical Fund	140,769	30,720	(43,380)	-	-	128,109
Total restricted	309,465	67,534	(51,780)	52,339	-	377,558
Unrestricted						
Designated						
Leadership Development	60,557	-	(2,737)	-	-	57,820
Latin America	44,744	-	-	-	-	44,744
Ministry Development	39,231	-	-	-	-	39,231
International Meeting Fund	181,756	-	-	-	-	181,756
Global South	78,159	-	(27,816)	-	-	50,343
Leadership Financial Support	25,819	-	(7,500)	-	-	18,319
Philippines	23,042	-	-	-	-	23,042
Africa Development	21,533	-	-	-	-	21,533
Emergency Fund	162,064	-	-	-	-	162,064
Total designated	636,905	-	(38,053)	-	-	598,852
General	97,621	417,066	(295,686)	229,498	-	448,499
Total unrestricted	734,526	417,066	(333,739)	229,498	-	1,047,351
Total funds	1,043,991	484,600	(385,519)	281,837	-	1,424,909

10. Analysis of net assets

	Unrestricted Funds 2022 \$	Restricted Funds 2022 \$	Total Funds 2022 \$
Current assets	1,167,196	292,605	1,459,801
Current liabilities	(285,205)	-	(285,205)
	881,991	292,605	1,174,596
	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
Current assets	1,534,321	377,558	1,911,879
Current liabilities	(486,970)	-	(486,970)
	1,047,351	377,558	1,424,909

11. Analysis of net debt

	As at 1 Jan '22 \$	Cash flows \$	Other \$	As at 31 Dec '22 \$
Cash and cash equivalents				
Cash at bank	1,615,987	(374,050)	-	1,241,937
	1,615,987	(374,050)	-	1,241,937

	As at 1 Jan '21 \$	Cash flows \$	Other movements \$	As at 31 Dec '21 \$
Cash and cash equivalents				
Cash at bank	1,256,213	359,774	-	1,615,987
	1,256,213	359,774	-	1,615,987

12. Trustee remuneration

During the year, no trustee received any remuneration (2021: NIL). No members of the Board of Trustees received reimbursement of expenses (2021: NIL).

13. Related party transactions

During the year there were no related party transactions (2021: NIL).

INTERSERVE INTERNATIONAL FELLOWSHIP

England & Wales - Charity number 1187558

Accounts



Interserve International Fellowship

Trustees Annual Report and Unaudited
Financial Statements
Year ended 31 December 2021

Charity registration - 1187558

Company number - 11599413

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Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Interserve International Fellowship for the year ended 31 December 2021.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our nature, charitable purpose & approach

The Interserve International Fellowship charity joins with independently registered "Interserve" organisations in thirteen countries and a number of partnering agencies in other countries to form an alliance (broadly referred to as 'the fellowship') seeking to positively affect quality of life wherever we serve. Members of the fellowship serve among the peoples of Asia and the Arab World in the geography of Asia and the Arab World as well as peoples of Asia and the Arab world who live in diaspora elsewhere. We are united in our diverse contexts, and our diverse service efforts, by our vision, purpose, and values which are articulated on our foundation documents.

Our Vision:

To see lives and communities transformed through encounter with Jesus Christ.

Our Purpose:

To make Jesus Christ known among the peoples of Asia and the Arab World.

How We Work:

The Interserve International Fellowship charity oversees the work of Interserve around the world. The International Leadership Team provides overall leadership to the entities and ministry teams members of the fellowship are assigned and associated.

Regional Directors serve in distinct regions assisting local teams to craft relevant ministry plans, ensure members are healthy and cared for, and provide essential input from those local ministry dynamics to the international leadership body.

Functional Directors serve across Interserve to provide resources and tools generally, including leadership development, HR best practices and guidance, focus on emerging trends and ministry development, communication internally across the fellowship as well as coordinating communications externally through member organisations.

Supporting these roles, the Charity provides:

- Central information systems,
- Assists in managing financial resource development and distribution,
- Advises in personal security and operational security for our ministry groupings, and
- Coordinates regional and international meetings, forums, conferences, consultations and other gatherings.

The International Leadership Team is led by the International Director who is accountable to the Interserve International Council which includes the Charity's Board of Trustees.

The global fellowship of Interserve is 'evangelical' in its understanding and practice of the Bible's teaching. It works for, with and through the local church in roughly 50 countries. Interserve works 'wholistically', or in an integrated way, serving the whole person in the whole context of life – i.e. body, mind and spirit, within a social context and culture – the whole of life being subject to the whole nature of God and His goodness.

We do this through:

- Listening and responding to God;
- Building communities of disciples;
- Ministering wholistically with those from other cultures and faiths in appropriate and respectful ways; and,
- Facilitating missional engagement.

The Trustees have reviewed the guidance issued by the Charity Commission with regard to the public benefit arising from the activities undertaken by the Charity. The Trustees are satisfied that the services provided by the Charity fully meet the principles of public benefit as set out in the Charity Commission Guidance.

Strategic Report

The activities of the IIF continued to suffer significant disruption due to the ongoing COVID-19 pandemic throughout 2021. All countries in which the IIF works were affected to a greater or lesser degree by major, in some cases total, disruption to travel. To this was added the crippling financial effects of the pandemic which disproportionately affected the most vulnerable members of society – the very people the IIF exists to serve. In short, the personnel of the IIF were largely unable to travel as normal, faced additional contextual and social challenges, and yet were confronted with situations of profound need across Asia and the Arab World.

In the midst of these challenges the IIF continued its work. Some significant elements of our work in 2021 included:

[People Migration, globally displaced peoples and refugees](#)

Interserve's ministry among refugees and other globally displaced peoples continues to grow as the number of displaced peoples increases all across the world of the Interserve International Fellowship. Interserve personnel are involved in the lives of refugees in a number of ways, from assistance with basic personal needs such as food and accommodation through to counselling and other emotional support, while some Interserve personnel work closely with the UNHCR and other global agencies to assist them with refugee resettlement programmes. This area of our work is a natural part of our ministry to support the peoples of Asia and the Arab World in practical ways.

[COVID-19 Vaccine Roll-Out](#)

The emergence of the vaccines developed to protect against COVID-19 gave us hope for the end of pandemic-induced travel restrictions. Information about the vaccines was rapidly shared throughout the Fellowship by our International Medical Advisor and everyone in the Fellowship was encouraged to take up the offer of a vaccine. Towards the end of 2021 certain countries in the IIF geographical footprint started to open their borders again, enabling at least a degree of international travel to recommence.

[Financial Accounts Migration](#)

The new charity continued to adapt to compliance needs with the UK Charities regulations. We undertook a major migration of our financial accounting systems, which is still taking place at the time of this report. Following a review of our UK based accounting advisor, a different accounting software platform was purchased which provides more appropriate reporting for compliance with regulations. The transition also gave opportunity for a streamlining and simplification of the accounting chart of accounts. As a result, a significant amount of accounting data will be manually keyed in to the new software by mid 2022 in time for financial audits to be completed.

Financial review

At the point of registration, at the start of the 2020 financial year, the Charity received an initial transfer from the the previous unincorporated body of \$798,583 which is shown as an extraordinary item on the Statement of Financial Activities in the prior year - an additional \$281,837 was transferred in the current year. During the current financial year, the Charity achieved a surplus of \$99,081 (2020: \$245,408) through ongoing activities, resulting in total year end reserves of \$1,424,909 (2020: \$1,043,991).

The Trustees are satisfied with the financial performance of the Charity throughout the year.

Of the total reserves held at year end \$1,047,351 (2020: \$734,526) were unrestricted as to use, although only \$448,499 (2020: \$97,621) was available as general funds as a result of designations made to support various projects as outlined in note 9 of the financial statements.

[Reserves policy](#)

The Trustees have set a reserves policy that the Charity should hold a minimum unrestricted general reserve equivalent to three months expenditure - approximately \$95,000. The current level of \$448,499 (2020: \$97,621) is significantly above this level, but is not deemed excessive at this time especially given the financial risks noted below.

Principal Risks and Uncertainties

[Internal Alignment in Leadership and Governance](#)

The IIF charity fills a central role for the international fellowship towards clarity of purpose and the nature of our approach to ministry. Each independent organization within the fellowship has their own governing board in the national jurisdiction where they are incorporated. We have become increasingly sensitive to the challenge of helping those governing boards understand and develop a sense of ownership to the culture, ethos and operational approach of the wider fellowship. Failure to build core alignment in these elements risks fragmenting our efforts and undermining key priorities. As a result, priority focus will be given to directly engaging governing boards wherever an Interserve organization is registered so that the broader challenges of the fellowship are understood, our principle values are embraced and our sense of unity is strengthened.

[Access and Residency Permits](#)

Interserve personnel's ability to physically reside in the contexts where ministry, projects and commercial activities are being implemented remains a threat to our effectiveness in ministry. This includes our ability to provide relational support and encouragement to those serving in our Countries of Service (largely expatriates serving out of their passport countries). In the wake of the global pandemic and as a result of a longer trend for governments to take a guarded and protective posture toward expatriate residencies, immigration regulations are increasingly restrictive. In some countries citizens are restricted from travelling outside of national borders. In many more, there are restrictions on visa residency and work permits that provide longer term residency.

Our short-term response has been to utilize technology to communicate and collaborate across national boundaries. While these technologies are powerful and enable a significant degree of productivity, longer term solutions will need to get beyond these tools and develop trusted external networks where our ability to be physically present remains restricted.

[Financial Resource Models](#)

A continuing threat to our wider fellowship at all levels is that the financing models we have been using for most of our history are increasingly challenged. This is amplified as our mobilizing contexts (personnel and financial resources) are expanding to include parts of the world where this model is foreign. As a result, our ability to fund our ministries is threatened in the future.

To address this risk, we have formed a number of working groups to explore, experiment and pilot alternative principles of raising needed resources, financial resources in particular. These efforts are considering the ability to practice a greater degree of international generosity, and community-based resource sharing, as well as developing an outcomes-based appeal to support our work that can be published across our varied contexts.

Governance and management structures

Interserve International Fellowship was incorporated as a company limited by guarantee (England & Wales) on October 2nd 2018 (registration number 11599413) and is governed by its Articles of Association. This company is registered with the Charity Commission in England and Wales under reference 1187558, with the registration completed on 24 January 2020.

The International Council, which includes the Trustees (who are appointed by trustees), are responsible for appointing the International Director (the senior role of the management team), approving the Annual Report and financial statements, appointing the auditors, and ensuring that the charitable company is managed by the International Director in accordance with the policies established by the International Council from time to time. All new members are provided with an induction from current members and support staff.

The International Council Finance Committee (ICFC) is a sub-committee of the Council. This committee monitors the work of the Chief Finance Officer and the Finance Manager and is tasked by Council with overseeing the preparation of the Financial Statements; the budgeting process; and the audit process.

The International Director, through a International Leadership Team, is responsible for taking all actions necessary to achieve the aims of the charity.

Registered Interserve organisations in their local jurisdiction have signed a “Covenant of Fellowship” with the other entities that form the International Fellowship. The covenant commits each signatory organisation to uphold the statement of faith, purpose statement, vision and values of the International Fellowship, to work within the accountability structures by which the fellowship functions, to observe agreed financial principles and procedures and maintain consistent communications. At the same time, each registered organisation retains its legal autonomy within the International Fellowship and duly operates within the charity laws and regulations within its registered jurisdictions.

The Charity currently does not employ any staff directly and instead utilises staff employed by other Interserve entities and reimburses those entities for expenses incurred in their services.

Reference and administrative details

[Registered office](#)

652 Alum Rock Road
Birmingham
B8 3NS

[Trustees](#)

The Trustees who served during the year, and since commencement, were as follows:

Mrs. Elizabeth Jane Fucella
Mr. Peter Michael Oyugi (Chair)
Mr. Arend Sylvester Zwanepol

These, the trustees of the IIF, are members of the International Council of Interserve as mentioned above in “Our nature, charitable purpose & approach.” The remaining members of the International Council of Interserve are as follows:

Mr. Vijay Alexander
Ms. Delnia Bastos
Mr. Minyoung Jung
Ms. Zaza Lima
Mr. Jay Matenga
Ms. Theresa Roco-Lua
Ms. Adrienne Strengholdt-Ester
Mr. Ross Wilkerson

[Independent examiners](#)

Andy Nash Accounting & Consultancy
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

[Solicitor](#)

Russell Cooke
2 Putney Hill
London
SW15 6AB

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 3 to 9 of this document, meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011, the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant independent examination information and to establish that the Charity's independent examiner is aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 23 September 2022 and signed on its behalf by:



PETER OYUGI (Sep 26, 2022 07:01 GMT+2)

PETER OYUGI

CHAIR



Bijoy Nainan Koshy (Sep 26, 2022 19:56 GMT+7)

BIJOY KOSHY

INTERNATIONAL DIRECTOR

Independent examiner's report

I report to the Trustees on my examination of the accounts of Interserve International Fellowship (charity number 1187558, company number 11599413) for the year ended 31 December 2021 which are set out on pages 12 to 24.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

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 independent examiner's statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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

Since the Company'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 because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



ANDREW PHILIP NASH ACA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 23 SEPTEMBER 2022

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses
For the year ended 31 December 2021

		Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$	Total Funds 2020 \$
	Notes				
Income from:					
Donations & legacies	3	1,950	-	1,950	78,811
Charitable activities	4	414,742	67,534	482,276	542,358
Investments		374	-	374	2,865
Total income		417,066	67,534	484,600	624,034
Expenditure on:					
Charitable activities	5	333,739	51,780	385,519	378,626
Total expenditure		333,739	51,780	385,519	378,626
Net income/(expenditure)		83,327	15,754	99,081	245,408
Initial transfer of capital	6	229,498	52,339	281,837	798,583
Net movement in funds		312,825	68,093	380,918	1,043,991
Reconciliation of funds					
Funds brought forward	9 & 10	734,526	309,465	1,043,991	-
Funds carried forward	9 & 10	1,047,351	377,558	1,424,909	1,043,991

The notes on pages 15 to 24 form part of the financial statements.

Balance sheet

As at 31 December 2021

	Notes	\$	Total Funds 2021 \$	\$	Total Funds 2020 \$
Current assets:					
Debtors & prepayments	7	295,892		70,643	
Cash at bank and in hand		<u>1,615,987</u>		<u>1,256,213</u>	
Current assets			1,911,879		1,326,856
Liabilities:					
Creditors: amounts falling due within one year	8		(486,970)		(282,865)
Net current assets/(liabilities)			1,424,909		1,043,991
Net assets/(liabilities)			1,424,909		1,043,991
The funds of the charity:					
Restricted funds	9 & 10		377,558		309,465
Unrestricted funds					
General funds	9 & 10	448,499		97,621	
Designated funds	9 & 10	<u>598,852</u>		<u>636,905</u>	
Unrestricted funds			1,047,351		734,526
Total charity funds			1,424,909		1,043,991

The notes on pages 15 to 24 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2021, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 23 September 2022 and signed on their behalf by:



PETER OYUGI (Sep 26, 2022 07:01 GMT+2)

PETER OYUGI

CHAIR

Statement of cash flows

For year ended 31 December 2021

	Total Funds 2021	Total Funds 2020
\$	\$	\$
Cash flows from operating activities:		
Net income/(expenditure) for period (as per SOFA)	99,081	245,408
Adjustments for:		
Investment income	(374)	(2,865)
(Increase)/decrease in advances	(13,269)	(30,535)
(Increase)/decrease in prepayments	(3,801)	(1,383)
(Increase)/decrease in other debtors	(13,440)	(217)
Increase/(decrease) in national office accounts	35,539	210,676
Increase/(decrease) in accruals	(13,122)	17,637
Increase/(decrease) in deferred income	(13,051)	16,044
	(21,518)	209,357
Net cash used in operating activities	77,563	454,765
Cash flows from investing activities		
Investment income	374	2,865
Net cash used in investing activities	374	2,865
Cash flows from financing activities		
Initial transfer of capital	281,837	798,583
Net cash used in financing activities	281,837	798,583
Change in cash and cash equivalents in period		
Cash and cash equivalents at the beginning of the period	1,256,213	-
Cash and cash equivalents at the end of the period	1,615,987	1,256,213

The notes on pages 15 to 24 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 December 2021, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2021 and the results for the year ended on that date.

The functional currency of the Charity is USD and amounts in the financial statements are rounded to the nearest dollar.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this assessment.

Legal status

Interserve International Fellowship is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 652 Alum Rock Road, Birmingham, B8 3NS.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 9 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 9 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including national office and On Track contributions, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than \$1,000 are capitalised.

There are currently no assets held by the Charity over this amount.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

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.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

1. Accounting policies (continued from previous page)

Foreign currencies

Foreign currency balances have been translated at the exchange rate ruling at the Balance Sheet date.

Income and expenditure transactions have been translated at the prevailing rate at the time of the transaction.

2. Comparative statement of financial activities

	Notes	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Income from:				
Donations & legacies	3	78,811	-	78,811
Charitable activities	4	454,277	88,081	542,358
Investments		2,865	-	2,865
Total income		535,953	88,081	624,034
Expenditure on:				
Charitable activities	5	345,193	33,433	378,626
Total expenditure		345,193	33,433	378,626
Net income/(expenditure)		190,760	54,648	245,408
Initial transfer of capital	6	543,766	254,817	798,583
Net movement in funds		734,526	309,465	1,043,991
Reconciliation of funds				
Funds brought forward	9 & 10	-	-	-
Funds carried forward	9 & 10	734,526	309,465	1,043,991

3. Income from donations and legacies

	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
Donations	1,950	-	1,950
	1,950	-	1,950

	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Donations	78,811	-	78,811
	78,811	-	78,811

4. Income from charitable activities

	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
National office contributions	404,149	-	404,149
On Track contributions	6,200	-	6,200
Other contributions	4,393	67,534	71,927
	414,742	67,534	482,276

	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
National office contributions	441,327	-	441,327
On Track contributions	12,950	-	12,950
Other contributions	-	88,081	88,081
	454,277	88,081	542,358

5. Total expenditure

	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
Leadership	11,503	-	11,503
Operational development	5,727	-	5,727
People development	2,276	-	2,276
Regional development	6,726	-	6,726
Other support	87,787	51,780	139,567
Administation	214,809	-	214,809
Governance	4,911	-	4,911
	333,739	51,780	385,519

	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Leadership	27,484	-	27,484
Ministry development	828	-	828
Operational development	31,616	-	31,616
People development	20,207	-	20,207
Regional development	17,286	-	17,286
Other support	61,686	33,433	95,119
Administation	181,590	-	181,590
Governance	4,496	-	4,496
	345,193	33,433	378,626

Governance costs includes:

	Total Funds 2021 \$	Total Funds 2020 \$
Independent examination	3,643	3,692
Trustee indemnity insurance	1,268	352
Other	-	452
	4,911	4,496

6. Initial transfer of capital

Previously, the operations of Interserve International Fellowship had been managed through an unincorporated entity. An initial transfer of net assets totalling \$798,583 were transferred to the newly registered charity in January 2020 and a further \$281,837 were transferred in current period.

This transfer has been treated as an extraordinary item below income and expenditure as permitted under clauses 4.16 to 4.18 of the SORP.

7. Debtors and prepayments

	Total Funds 2021 \$	Total Funds 2020 \$
National office accounts	233,247	38,508
Advances	43,804	30,535
Prepayments	5,184	1,383
Other	13,657	217
	295,892	70,643

8. Creditors: amounts falling due within one year

	Total Funds 2021 \$	Total Funds 2020 \$
National office accounts	479,462	249,184
Accruals	4,515	17,637
Other	2,993	16,044
	486,970	282,865

9. Analysis of charity funds

	Balance brought forward 2021 \$	Income in year 2021 \$	Costs in year 2021 \$	Transfer of capital 2021 \$	Transfers between funds 2021 \$	Balance carried forward 2021 \$
Restricted						
Asian Mission Fund	8,400	-	(8,400)	-	-	-
Arab World Conference	100,607	31,325	-	-	-	131,932
E2S Development Fund	59,689	5,489	-	-	-	65,178
Europe Development	-	-	-	52,339	-	52,339
Medical Fund	140,769	30,720	(43,380)	-	-	128,109
Total restricted	309,465	67,534	(51,780)	52,339	-	377,558
Unrestricted						
Designated						
Leadership Development	60,557	-	(2,737)	-	-	57,820
Latin America	44,744	-	-	-	-	44,744
Ministry Development	39,231	-	-	-	-	39,231
International Meeting Fund	181,756	-	-	-	-	181,756
Global South	78,159	-	(27,816)	-	-	50,343
Leadership Financial Support	25,819	-	(7,500)	-	-	18,319
Philippines	23,042	-	-	-	-	23,042
Africa Development	21,533	-	-	-	-	21,533
Emergency Fund	162,064	-	-	-	-	162,064
Total designated	636,905	-	(38,053)	-	-	598,852
General	97,621	417,066	(295,686)	229,498	-	448,499
Total unrestricted	734,526	417,066	(333,739)	229,498	-	1,047,351
Total funds	1,043,991	484,600	(385,519)	281,837	-	1,424,909

Asian Mission Fund

This fund is to provide financial support to needy partners and training local ministries and member care ministries.

Arab World Conference

The Arab World Conference fund is to cover the costs of the joint Arab World Conference, held every three years. Each partner in the Arab World is assessed a monthly charge, paid by the partner's respective national office. These funds are accumulated in order to cover the costs of the conference.

E2S Development Fund

This fund is designed to pay the costs of E2S Conference and contributions are made from Conference participants.

Medical fund

This fund is to provide funds for medical care when the partner is in the field. This fund is refreshed each month with a medical levy on each participant in the plan.

[9. Analysis of charity funds \(continued from previous page\)](#)

Leadership development

This fund is to encourage existing and emerging leaders across the Fellowship to engage in continuous personal development including study, reading and training.

Less Affluent Contexts (LAC) & Global South

Generally these funds are setup to support global south national offices and also to assist other national offices in times of financial difficulties.

Ministry development

This fund is for the development of core ministry within Interserve.

International Meeting Fund

The fund is to cover some of the costs of international meetings (Leaders Consultation, Regional Forums, Functional Leaders Conferences).

Leadership Financial Support

The fund is designed to assist and encourage members of the ILT in continuous personal development, training and study. It can also be used to assist in meeting financial obligations such as visa expenses while performing their leadership role.

Philippines

This fund is for the development of Philippines partnership.

Africa Development

This fund is for partnership development with Africa missions and churches.

Emergency Fund

The Emergency Fund is for the purpose of evacuating partners and their families out of an emergency situation while serving in their country of service where a National Office does not exist in that country.

9. Analysis of charity funds (continued from previous page)

	Balance brought forward 2020 \$	Income in year 2020 \$	Expenditure in year 2020 \$	Transfer of capital 2020 \$	Transfers between funds 2020 \$	Balance carried forward 2020 \$
Restricted						
Asian Mission Fund	-	-	-	8,400	-	8,400
Arab World Conference	-	37,485	-	63,122	-	100,607
E2S Development Fund	-	14,496	-	45,193	-	59,689
Medical Fund	-	36,100	(33,433)	138,102	-	140,769
Total restricted	-	88,081	(33,433)	254,817	-	309,465
Unrestricted						
Designated						
Leadership Development	-	-	-	10,557	50,000	60,557
Latin America	-	-	-	4,744	40,000	44,744
Ministry Development	-	-	(5,000)	44,231	-	39,231
International Meeting Fund	-	-	-	141,756	40,000	181,756
Global South	-	-	(12,400)	39,959	50,600	78,159
Leadership Financial Support	-	-	(15,000)	30,819	10,000	25,819
Philippines	-	-	-	23,042	-	23,042
Africa Development	-	-	-	21,533	-	21,533
Emergency Fund	-	-	-	162,064	-	162,064
Total designated	-	-	(32,400)	478,705	190,600	636,905
General	-	535,953	(312,793)	65,061	(190,600)	97,621
Total unrestricted	-	535,953	(345,193)	543,766	-	734,526
Total funds	-	624,034	(378,626)	798,583	-	1,043,991

10. Analysis of net assets

	Unrestricted Funds 2021 \$	Restricted Funds 2021 \$	Total Funds 2021 \$
Current assets	1,534,321	377,558	1,911,879
Current liabilities	(486,970)	-	(486,970)
	1,047,351	377,558	1,424,909
	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Current assets	1,017,391	309,465	1,326,856
Current liabilities	(282,865)	-	(282,865)
	734,526	309,465	1,043,991

11. Analysis of net debt

	As at 1 Jan '21 2021 \$	Cash flows 2021 \$	Other mmts 2021 \$	As at 31 Dec '21 2021 \$
Cash and cash equivalents				
Cash at bank	1,256,213	359,774	-	1,615,987
	1,256,213	359,774	-	1,615,987
	As at 1 Jan '20 2020 \$	Cash flows 2020 \$	Other movements 2020 \$	As at 31 Dec '20 2020 \$
Cash and cash equivalents				
Cash at bank	-	1,256,213	-	1,256,213
	-	1,256,213	-	1,256,213

12. Trustee remuneration

During the year, no trustee received any remuneration (2020: NIL). No members of the Board of Trustees received reimbursement of expenses (2020: NIL).

13. Related party transactions

During the year there were no related party transactions (2020: NIL).

INTERSERVE INTERNATIONAL FELLOWSHIP

England & Wales - Charity number 1187558

Accounts



Interserve International Fellowship

Trustees Annual Report and Unaudited
Financial Statements
Year ended 31 December 2020

Charity registration - 1187558

Company number - 11599413

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Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Interserve International Fellowship for the year ended 31 December 2020.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Our nature, charitable purpose & approach

The Interserve International Fellowship charity joins with independently registered "Interserve" organisations in thirteen countries and a number of partnering agencies in other countries to form an alliance (broadly referred to as 'the fellowship') seeking to positively affect quality of life wherever we serve. Members of the fellowship serve among the peoples of Asia and the Arab World in the geography of Asia and the Arab World as well as peoples of Asia and the Arab world who live in diaspora elsewhere. We are united in our diverse contexts, and our diverse service efforts, by our vision, purpose, and values which are articulated on our foundation documents.

Our Vision:

To see lives and communities transformed through encounter with Jesus Christ.

Our Purpose:

To make Jesus Christ known among the peoples of Asia and the Arab World.

How We Work:

The Interserve International Fellowship (IIF) Charity oversees the work of Interserve around the world. The International Leadership Team provides overall leadership to the entities and ministry teams to which members of the fellowship are assigned and associated.

Regional Directors serve in distinct regions assisting local teams to craft relevant ministry plans, ensure members are healthy and cared for, and provide essential input from those local ministry dynamics to the international leadership body.

Functional Directors serve across Interserve to provide resources and tools generally, including leadership development, HR best practices and guidance, focus on emerging trends and ministry development, communication internally across the fellowship as well as coordinating communications externally through member organisations.

Supporting these roles, the Charity:

- Provides central information systems,
- Assists in managing financial resource development and distribution,
- Advises in personal security and operational security for our ministry groupings, and
- Coordinates regional and international meetings, forums, conferences, consultations and other gatherings.

The International Leadership Team is led by the International Director who is accountable to the Interserve International Council which includes the Charity's Board of Trustees.

The global fellowship of Interserve is 'evangelical' in its understanding and practice of the Bible's teaching. It works for, with and through the local church in roughly 50 countries. Interserve works 'wholistically', or in an integrated way, serving the whole person in the whole context of life – i.e. body, mind and spirit, within a social context and culture – the whole of life being subject to the whole nature of God and His goodness.

We do this through:

- Listening and responding to God;
- Building communities of disciples;
- Ministering wholistically with those from other cultures and faiths in appropriate and respectful ways; and,
- Facilitating missional engagement.

The Trustees have reviewed the guidance issued by the Charity Commission with regard to the public benefit arising from the activities undertaken by the Charity. The Trustees are satisfied that the services provided by the Charity fully meet the principles of public benefit as set out in the Charity Commission Guidance.

Strategic Report

Our activities in 2020 were significantly affected by the COVID-19 pandemic. The extensive and ongoing disruption to global travel led to the cancellation of numerous activities, events and conferences, while others were shifted online. Many Interserve members were forced to return unexpectedly to their home countries. At the same time, those working in some ministry areas faced increased demand for their services and were able to assist those suffering from the consequences of the pandemic. These include people working in healthcare facilities across our contexts, community development projects, and those serving the marginalised who are disproportionately at risk because of the pandemic.

In these difficult circumstances the IIF continued its work:

Leadership

The International Leadership Team appointed a number of Directors and At-Large members to the team as a result of turnover, as well as adjustments to the emerging challenges international ministry is facing. These appointments ensure the provision of effective leadership at a time of significant need.

Working Groups

Several existing working groups made progress on their objectives to better understand the emerging nature of international ministry and the increasingly rapid pace of change in local contextual dynamics. These include:

- Functional roles for the fellowship and each of its entities in the coming years so that structural adaptations can be planned and implemented.
- Financial models that will allow the fellowship to continue to be sustainable into the coming years.
- Commissions and study groups that research specific challenges and aspirational outcomes, then provide input into international decision-making bodies.

Leaders Consultation

As required by the Articles of Interserve International Fellowship, the leaders of the broader alliance, known as the Leaders Consultation met virtually to reflect on and deliberate over a number of core matters pertaining to the focus and priorities of the fellowship. Members of this consultation are prescribed in the foundation documents and are designed to provide representation from all parts of the fellowship. Holding this meeting virtually was a direct impact of the pandemic.

Leadership Development Programme

Encouraging growth and personal development in individuals who can then serve the broader fellowship is one of the core areas of responsibility for the International Leadership Team specifically, and for Interserve International Fellowship. We engage individuals who commit to a two year program with a small cohort of other leaders to focus on building character for leadership. The Leadership Development (LD) program includes two 5-day residential intensives over those two years, however due to the pandemic provisions for launching the next class are being made in anticipation of a 2022 start.

With the entrance of the SARS-2 COVID-19 virus across the globe, and the responses to that by local public health ministries throughout Asia and the Arab world, the impact on society has far exceeded the physical health of millions of people. The economic and emotional health impacts in the communities that are most vulnerable to them has been devastating. IIF has facilitated the development and distribution of financial resources to make available to ministries associated with Interserve members in response to these impacts. Many of these projects are facing the twin impacts of increased demand for their services, coupled with reduced income due to a drop in charitable giving, loss of access to supply chains, and/or to markets around the world.

IIF was able to re-direct some of its funds toward this effort due to reduced expenses in 2020 directly related to cancelled travel and related expenses when lock-downs were imposed. This assistance was channeled through NGOs and ethical businesses operated by Interserve personnel. Ministries which benefited from this initiative include:

- A language learning centre in the Arab World which works to enable refugees to learn the local language, thereby increasing their job and educational prospects;
- An ethical business in South-East Asia which helps local people earn a living from agriculture rather than from involvement in the drugs trade;
- A community development initiative in Asia which provides education for local children, support for women and operates a homeless shelter;
- A programme of practical assistance provided to migrant workers in Asia who found themselves stranded hundreds of miles from home by sudden national lockdowns.

[Impact of COVID-19](#)

The pandemic had a significant impact on our ability to carry out normal work. This was intensely experienced by members of Interserve Fellowship who are not directly attached to IIF, (they are attached to member agencies), and who are essential for fulfilling our purpose. These included restrictions in travel, limits on in-person interactions and closure of schools, colleges, and churches. The travel restrictions naturally had a major impact on our activities in 2020. Repatriation to country of origin was problematic for certain nationalities. At the same time expatriate workers remaining in place were often prevented from travelling within the countries in which they worked, resulting in significant limitations being placed on their work at a time of greatly increased need.

People working in IIF-affiliated healthcare institutions were (and continue to be) extremely busy. Hospitals across Asia have been placed under great strain and the burden continues to weigh heavily on people and institutions. In response to this, IIF personnel have set up additional healthcare resources to provide emergency care to those in need, while funds have been raised around the world and distributed to provide equipment and resources to people on the front lines.

The response made by Interserve workers to the extraordinary circumstances of the COVID-19 pandemic reflect our organisational history of loving service to the peoples of Asia and the Arab World.

[Financial review](#)

At the point of registration, at the start of the 2020 financial year, the Charity received an initial transfer from the the previous unincorporated body of \$798,583 which is shown as an extraordinary item on the Statement of Financial Activities. During the 2020 financial year, the Charity achieved a surplus of \$245,408 through ongoing activities, resulting in total year end reserves of \$1,043,991.

The Trustees are satisfied with the financial performance of the Charity throughout the year.

Of the total reserves held at year end \$734,526 were unrestricted as to use, although only \$97,621 was available as general funds as a result of designations made to support various projects as outlined in note 8 of the financial statements.

[Reserves policy](#)

The Trustees have set a reserves policy that the Charity should hold a minimum unrestricted general reserve equivalent to three months expenditure - approximately \$95,000. The current level of \$97,621 is just above this level.

Principal Risks and Uncertainties

[Access and Residency Permits](#)

One of the more immediate threats facing the effectiveness of the organisation is our ability to physically reside in the contexts where ministry, projects and commercial activities are being implemented. This includes our ability to provide relational support and encouragement to those serving in our Countries of Service (largely expatriates serving out of their passport countries). In the wake of the global pandemic, immigration regulations are extremely limited. In some countries citizens are restricted from travelling outside of national borders. In many more, there are restrictions on visa residency and work permits that provide longer term residency.

Our short-term response has been to utilise technology to communicate and collaborate across national boundaries. While these technologies are powerful and enable a significant degree of productivity, longer term solutions will need to get beyond these tools and develop trusted external networks where our ability to be physically present remains restricted.

[Finance Team Capacity and Process Documentation](#)

An existing threat to our ability to perform one of our core services, financial resource management and distribution, is that our finance team capacity is significantly concentrated on certain individuals. All of our financial management processes and tasks are performed by these individuals. In addition, financial protocols and system knowledge reside in their individual memories.

To address this risk, we are currently working to recruit a deputy finance manager to increase the capacity of this team. In addition, we will develop internal protocol and system documentation describing the operating dynamics of our financial management systems.

[Monitoring and Compliance of Policies](#)

Threats and liabilities tied to individual and organisational behaviour in the area of safeguarding (Child and vulnerable persons safety) is an ongoing risk.

Developing a culture of best practice enables our personnel to safeguard the assets and reputation of the Charity. In addition, creating a culture where these expectations are practiced consistently greatly reduces the likelihood that damage to the Charity occurs. Improved systems that promote compliance and accountability for best practices is a significant component to creating that culture.

We will initiate an effort to review and map existing guidelines and policy to those areas required to be addressed in regulations, then revise or develop guidelines and policy where gaps are found.

[Concentration of our Information Management Systems to our Custom Software](#)

The Charity owns, develops and maintains a custom software system that provides a large range of central functions. These include personnel data, application and placement information, prayer information, and a large range of resources.

In the event of software failure, or critical information loss, providing coordinated information services in these areas would be adversely affected.

In response to this risk, we have initiated an evaluation of open source and subscription-based applications that reduce the load on our custom software. Anticipated outcomes of this evaluation is to implement data migration to these systems once they have been tested and approved for our use.

Governance and management structures

Interserve International Fellowship was incorporated as a company limited by guarantee (England & Wales) on October 2nd 2018 (registration number 11599413) and is governed by its Articles of Association. This company is registered with the Charity Commission in England and Wales under reference 1187558, with the registration completed on 24 January 2020.

The International Council, which includes the Trustees, are responsible for appointing the International Director (the senior role of the management team), approving the Annual Report and financial statements, appointing the auditors, and ensuring that the charitable company is managed by the International Director in accordance with the policies established by the International Council from time to time.

The International Council Finance Committee (ICFC) is a sub-committee of the Council. This committee monitors the work of the Chief Finance Officer and the Finance Manager and is tasked by Council with overseeing the preparation of the Financial Statements; the budgeting process; and the audit process.

The International Director, through a International Leadership Team, is responsible for taking all actions necessary to achieve the aims of the charity.

Registered Interserve organisations in their local jurisdiction have signed a “Covenant of Fellowship” with the other entities that form the International Fellowship. The covenant commits each signatory organisation to uphold the statement of faith, purpose statement, vision and values of the International Fellowship, to work within the accountability structures by which the fellowship functions, to observe agreed financial principles and procedures and maintain consistent communications. At the same time, each registered organisation retains its legal autonomy within the International Fellowship and duly operates within the charity laws and regulations within its registered jurisdictions.

The Charity currently does not employ any staff directly and instead utilises staff employed by other Interserve entities and reimburses those entities for expenses incurred in their services.

Reference and administrative details

Registered office

652 Alum Rock Road
Birmingham
B8 3NS

Trustees

The Trustees who served during the year, and since commencement, were as follows:

Mrs. Elizabeth Jane Fucella (Chair)
Mr. Peter Michael Oyugi
Mr. Arend Sylvester Zwanepol

These, the trustees of the IIF, are members of the International Council of Interserve as mentioned above in “Our nature, charitable purpose & approach.” The remaining members of the International Council of Interserve are as follows:

Mr. Vijay Alexander
Ms. Delnia Bastos
Mr. Minyoung Jung
Ms. Zaza Lima
Mr. Jay Matenga
Ms. Theresa Roco-Lua
Ms. Adrienne Strengholdt-Ester
Mr. Ross Wilkerson

[Independent examiners](#)

Andy Nash Accounting & Consultancy
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

[Solicitor](#)

Russell Cooke
2 Putney Hill
London
SW15 6AB

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 3 to 10 of this document, meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011, the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant independent examination information and to establish that the Charity's independent examiner is aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 24 September 2021 and signed on its behalf by:

Jane Fucella

ELIZABETH JANE FUCELLA

CHAIR



BIJOY KOSHY

INTERNATIONAL DIRECTOR

Independent examiner's report

I report to the Trustees on my examination of the accounts of Interserve International Fellowship (charity number 1187558, company number 11599413) for the year ended 31 December 2020 which are set out on pages 13 to 23.

[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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

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 independent examiner's statement](#)

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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](#)

Since the Company'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 because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



ANDREW PHILIP NASH ACA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 24 SEPTEMBER 2021

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses
For the year ended 31 December 2020

	Notes	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Income from:				
Donations & legacies	2	78,811	-	78,811
Charitable activities	3	454,277	88,081	542,358
Investments		2,865	-	2,865
Total income		535,953	88,081	624,034
Expenditure on:				
Charitable activities	4	345,193	33,433	378,626
Total expenditure		345,193	33,433	378,626
Net income/(expenditure)		190,760	54,648	245,408
Initial transfer of capital	5	543,766	254,817	798,583
Net movement in funds		734,526	309,465	1,043,991
Reconciliation of funds				
Funds brought forward	8 & 9	-	-	-
Funds carried forward	8 & 9	734,526	309,465	1,043,991

The notes on pages 16 to 23 form part of the financial statements.

There are no comparative figures presented as this is the first year of financial activities.

Balance sheet

As at 31 December 2020

	Notes	\$	Total Funds 2020 \$
Current assets:			
Debtors & prepayments	6	70,643	
Cash at bank and in hand		<u>1,256,213</u>	
Current assets			1,326,856
Liabilities:			
Creditors: amounts falling due within one year	7		<u>(282,865)</u>
Net current assets/(liabilities)			1,043,991
Net assets/(liabilities)			1,043,991
The funds of the charity:			
Restricted funds	8 & 9		309,465
Unrestricted funds			
General funds	8 & 9	97,621	
Designated funds	8 & 9	<u>636,905</u>	
Unrestricted funds			<u>734,526</u>
Total charity funds			1,043,991

The notes on pages 16 to 23 form part of the financial statements.

There are no comparative figures presented as this is the first year of financial activities.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2020, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 24 September 2021 and signed on their behalf by:

Jane Fucella

ELIZABETH JANE FUCELLA

CHAIR

Statement of cash flows

For year ended 31 December 2020

	Total Funds 2020 \$	Total Funds 2020 \$
Cash flows from operating activities:		
Net income/(expenditure) for period (as per SOFA)		245,408
Adjustments for:		
Investment income	(2,865)	
(Increase)/decrease in advances	(30,535)	
(Increase)/decrease in prepayments	(1,383)	
(Increase)/decrease in other debtors	(217)	
Increase/(decrease) in national office accounts	210,676	
Increase/(decrease) in accruals	17,637	
Increase/(decrease) in other liabilities	16,044	
	<u>209,357</u>	209,357
Net cash used in operating activities		<u>454,765</u>
Cash flows from investing activities		
Investment income	2,865	
	<u>2,865</u>	2,865
Net cash used in investing activities		2,865
Cash flows from financing activities		
Initial transfer of capital	798,583	
	<u>798,583</u>	798,583
Net cash used in financing activities		<u>798,583</u>
Change in cash and cash equivalents in period		<u>1,256,213</u>
Cash and cash equivalents at the beginning of the period		-
Cash and cash equivalents at the end of the period		<u>1,256,213</u>

The notes on pages 16 to 23 form part of the financial statements.

There are no comparative figures presented as this is the first year of financial activities.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 December 2020, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2020 and the results for the year ended on that date.

The functional currency of the Charity is USD and amounts in the financial statements are rounded to the nearest dollar.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this assessment.

Legal status

Interserve International Fellowship is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 652 Alum Rock Road, Birmingham, B8 3NS.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 8 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 8 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including national office and On Track contributions, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 4 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than \$1,000 are capitalised.

There are currently no assets held by the Charity over this amount.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

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.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

[1. Accounting policies \(continued from previous page\)](#)

Foreign currencies

Foreign currency balances have been translated at the exchange rate ruling at the Balance Sheet date.

Income and expenditure transactions have been translated at the prevailing rate at the time of the transaction.

[2. Income from donations and legacies](#)

	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Donations	78,811	-	78,811
	<u>78,811</u>	<u>-</u>	<u>78,811</u>

[3. Income from charitable activities](#)

	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
National office contributions	441,327	-	441,327
On Track contributions	12,950	-	12,950
Other contributions	-	88,081	88,081
	<u>454,277</u>	<u>88,081</u>	<u>542,358</u>

4. Total expenditure

	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Leadership	27,484	-	27,484
Ministry development	828	-	828
Operational development	31,616	-	31,616
People development	20,207	-	20,207
Regional development	17,286	-	17,286
Other programme support	61,686	33,433	95,119
Administration	181,590	-	181,590
Governance	4,496	-	4,496
	<u>345,193</u>	<u>33,433</u>	<u>378,626</u>

Governance costs includes:

	Total Funds 2020 \$
Independent examination	3,692
Trustee indemnity insurance	352
Other	452
	<u>4,496</u>

5. Initial transfer of capital

Previously, the operations of Interserve International Fellowship had been managed through an unincorporated entity. An initial transfer of net assets totalling \$798,583 were transferred to the newly registered charity in January 2020.

This transfer has been treated as an extraordinary item below income and expenditure as permitted under clauses 4.16 to 4.18 of the SORP.

6. Debtors and prepayments

	Total Funds 2020 \$
National office accounts	38,508
Advances	30,535
Prepayments	1,383
Other	217
	<u>70,643</u>

7. Creditors: amounts falling due within one year

	Total Funds 2020 \$
National office accounts	249,184
Accruals	17,637
Other	16,044
	<u>282,865</u>

8. Analysis of charity funds

	Balance brought forward 2020 \$	Income in year 2020 \$	Expenses in year 2020 \$	Transfer of capital 2020 \$	Transfers between funds 2020 \$	Balance carried forward 2020 \$
Restricted						
Asian Mission Fund	-	-	-	8,400	-	8,400
Arab World Conference	-	37,485	-	63,122	-	100,607
E2S Development Fund	-	14,496	-	45,193	-	59,689
Medical Fund	-	36,100	(33,433)	138,102	-	140,769
Total restricted	-	88,081	(33,433)	254,817	-	309,465
Unrestricted						
Designated						
Leadership Development	-			10,557	50,000	60,557
Latin America	-			4,744	40,000	44,744
Ministry Development	-		(5,000)	44,231		39,231
International Meeting Fund	-			141,756	40,000	181,756
Global South	-		(12,400)	39,959	50,600	78,159
Leadership Financial Support	-		(15,000)	30,819	10,000	25,819
Philippines	-			23,042		23,042
Africa Development	-			21,533		21,533
Emergency Fund	-			162,064		162,064
Total designated	-	-	(32,400)	478,705	190,600	636,905
General	-	535,953	(312,793)	65,061	(190,600)	97,621
Total unrestricted	-	535,953	(345,193)	543,766	-	734,526
Total funds	-	624,034	(378,626)	798,583	-	1,043,991

Asian Mission Fund

This fund is to provide financial support to needy partners and training local ministries and member care ministries.

Arab World Conference

The Arab World Conference fund is to cover the costs of the joint Arab World Conference, held every three years. Each partner in the Arab World is assessed a monthly charge, paid by the partner's respective national office. These funds are accumulated in order to cover the costs of the conference.

E2S Development Fund

This fund is designed to pay the costs of E2S Conference and contributions are made from Conference participants.

8. Analysis of charity funds (continued from previous page)Medical fund

This fund is to provide funds for medical care when the partner is in the field. This fund is refreshed each month with a medical levy on each participant in the plan.

Leadership development

This fund is to encourage existing and emerging leaders across the Fellowship to engage in continuous personal development including study, reading and training.

Less Affluent Contexts (LAC) & Global South

Generally these funds are setup to support global south national offices and also to assist other national offices in times of financial difficulties.

Ministry development

This fund is for the development of core ministry within Interserve.

International Meeting Fund

The fund is to cover some of the costs of international meetings (Leaders Consultation, Regional Forums, Functional Leaders Conferences).

Leadership Financial Support

The fund is designed to assist and encourage members of the ILT in continuous personal development, training and study. It can also be used to assist in meeting financial obligations such as visa expenses while performing their leadership role.

Philippines

This fund is for the development of Philippines partnership.

Africa Development

This fund is for partnership development with Africa missions and churches.

Emergency Fund

The Emergency Fund is for the purpose of evacuating partners and their families out of an emergency situation while serving in their country of service where a National Office does not exist in that country.

9. Analysis of net assets

	Unrestricted Funds 2020 \$	Restricted Funds 2020 \$	Total Funds 2020 \$
Current assets	1,017,391	309,465	1,326,856
Current liabilities	(282,865)	-	(282,865)
	<u>734,526</u>	<u>309,465</u>	<u>1,043,991</u>

10. Analysis of net debt

	As at 1 Jan '20 \$	Cash flows \$	Other movemts \$	As at 31 Dec '20 \$
Cash and cash equivalents				
Cash at bank	-	1,256,213	-	1,256,213
	-	<u>1,256,213</u>	-	<u>1,256,213</u>

11. Trustee remuneration

During the year, no trustee received any remuneration. No members of the Board of Trustees received reimbursement of expenses.

12. Related party transactions

During the year there were no related party transactions.



Interserve