

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021**  
**FOR**  
**AFRICAN STUDIES ASSOCIATION OF THE**  
**UNITED KINGDOM**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**AFRICAN STUDIES ASSOCIATION OF THE  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The object of the Association is to advance African studies, particularly in the United Kingdom, by providing facilities for the interchange of information and ideas and the co-ordination of activities by and between persons and institutions concerned with the study of Africa.

**Public benefit**

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in Section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

The Trustees believe that the following paragraphs relate in detail to the benefit that the Charity provides to the public.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

In a year still blighted by the COVID-19 pandemic, plans were in full swing for a three location Conference in person and online, in September 2022. Titled Diaspora Remittance Flows: Restitution, Culture and Capital with partners at IFRA Ibadan, and the BIEA Nairobi, and Liverpool University.

The Trustees approved a new award. The ASUK Posthumous Awards will be made to a scholar whom by their writing, ideas and wider work made a significant impact on African scholarship. The inaugural prize will be awarded at the Conference.

Collaborative work with the Royal African Society and activities of the All-Party Parliamentary Group for Africa (AAPP) continued, namely the education report on decolonising the curriculum, work on researching the Unilever Archives, and the celebration events marking the 120 year anniversary of the RAS.

The Mary Kingsley Zochonis Lecture involved two online lectures given by Gibson Ncube and Dr Neo Pule, titled 'Queerness is Unafrikan?: The Complexity of Non-normative Sexual and Gender Identities in Africa', and 'Decolonising Research Methodologies in Psychology: Social Dream Drawing Studies of the Student Leadership Context in South Africa' respectively. Both lectures were hosted online and can be watched on ASUK's YouTube. Both speakers were supported by ASUK in presenting panels at the next African Studies Association of Africa's conference taking place in Johannesburg in 2022.

During the year, the Trustees also approved several future focused strategies: developing partner organisation links and ASUKNextGen2020+. For the former, the aim is for officers to explore further developing links with partner organisations, including the African Studies Association, African Studies Association of Africa, Lagos Studies Association and Eastern African Literary and Cultural Studies Association.

ASUKNextGen2020+ is a programme to build and support the next ASUK generation. The events bring UK-based ASUK members together with Africa-based colleagues. Events so far have included discussion groups, mini-conferences and gallery tours.

**AFRICAN STUDIES ASSOCIATION OF THE  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**FINANCIAL REVIEW**

**Reserves policy**

The reserves policy is to maintain an operational reserve equivalent to at least 1 year's non-conference unrestricted expenditure plus a £50,000 contingency for any unforeseen deficit arising on the biennial conference. At 31 December 2021 this amounts to about £90,000. The accumulated unrestricted funds at that date were £131,717. The Trustees will review how the excess of funds above the level of reserves determined by the charity's policy may be best utilised in accordance with its charitable objects, and in particular with regard to the new financial and other challenges created by the Covid-19 pandemic.

**Going concern**

The Trustees are of the opinion that the assets and reserves of the Society, in the light of its committed income, expenditures and cash flows, are adequate to support its on-going charitable activities and obligations.

**Investment powers, Policy and Performance**

The Association funds are invested with COIF Charity Funds, administered by CCLA Investment Management Limited. The Trustees are satisfied with the performance of the funds, yet will allow changes to a different COIF fund in response to the very low interest rates offered.

**Grant making Policy**

The Association is not a grant making body but does sometimes make donations to charities with similar aims to its own. It also awards annual prizes to individuals in accordance with its aims.

**Governance and Internal Control**

The Trustees continue to review major risks and implement policies designed to reduce their possibility and impact.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Organisational structure**

The Association is controlled by an elected council comprising 10 Officers (the President, the Vice-President, the Honorary Secretary, the Honorary Treasurer, the Projects Officers and the Newsletter Editor), 21 Ordinary Members and not more than eight Co-opted Members.

**Related parties**

The Association continues to work with the Royal African Society (RAS), the Association of Commonwealth Universities, the British Academy and the Society for Collection of Library Materials on Africa (SCOLMA). A key feature has remained the impact of Open Access publishing, especially in Africa.

**Risk management**

The principal risk faced by the Charity is its ability to secure adequate income to fund its charitable activities. The uncertainty created by the Covid-19 pandemic, draws this risk into sharper focus. There will be a hybrid in-person and virtual biennial Conference in September 2022. Historically the Conference has generated a surplus which has been available to be used on other charitable activities. ASAUK are exploring alternative income streams to make the Association more sustainable in the future. The Trustees believe there are sufficient accumulated reserves and funds available to enable them to continue a meaningful programme of charitable activities in the next 2-3 years and in the long term.



**AFRICAN STUDIES ASSOCIATION OF THE  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

313561

**Principal address**

10 Thornhaugh Street

London

WC1H 0XG

**AFRICAN STUDIES ASSOCIATION OF THE  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**Trustees**

Dr Ola Uduku - Appointed President 10.09.20  
Dr Carli Coetzee - Appointed Vice President 10.09.20, elected Project Officer since 01.01.17  
Dr David Kerr - Appointed Hon Sec 15.01.20, appointed Website Officer 07.09.16, Elected member since 09.09.14  
Dr Louisa Egbunike - Appointed Hon Treasurer 10.09.20, Elected member since 07.09.16  
Dr Vincent Hiribarren - Appointed Project Officer 13.09.18. Elected member since 23.10.17 (retired 30.04.21)  
Dr Max Bolt - Appointed Project Officer 16.10.19, Elected member since 13.09.13  
Dr Simon Heap - Appointed Newsletter Editor since 06.09.12  
Dr Poppy Cullen - Appointed Website Officer 23.10.17. Elected member since 15.12.16

Prof Paul Basu - Elected member since 15.10.15 (retired 07.10.21)  
Dr Nic Cheeseman - Elected member since 07.09.16  
Dr Reginald Cline-Cole - Elected member since 15.10.15 (retired 07.10.21)  
James Currey - Co-opted member since 18.09.10  
Dr Caroline Davis - Elected member since 16.10.19  
Dr Ini Dele-Adedeji - Elected member since 23.10.17  
Prof Lindiwe Dovey - Elected member since 13.09.18  
Kadija George Sesay - Elected member since 07.10.21  
Dr Jonathan Fisher - Elected member since 13.09.18  
Ifesinachi Okafor-Yarwood - Elected member since 07.10.21  
Dr Akin Iwilade - Elected member since 10.09.20  
Dr Rebecca Jones - Elected member since 07.09.16 (retired 07.10.21)  
Dr Chisomo Kalinga - Elected member since 10.09.20 (retired 07.10.21)  
Patricia Kingori - Elected member since 07.10.21  
Stephanie Kitchen - Co-opted member since 18.09.10  
Dr Adrian van Klinken - Elected member since 16.10.19  
Lucy McCann - Co-opted member since 09.09.14  
Dr Jose Lingna Nafafe - Elected member since 15.10.15 (retired 07.10.21)  
Simon Manda - Elected member since 07.10.21  
Zaahida Mariam Nabagerek - Elected member since 07.10.21  
Dr Helene Neveu Kringlebach - Elected member since 13.09.18  
Dr Nici Nelson - Co-opted member since 15.01.20  
Dr Katharina Oke - Elected member since 13.09.18  
Sarah Ozo-Irabor - Elected member since 07.10.21  
Nathan Richards - Elected member since 13.09.18  
Dr Elsbeth Robson - Elected member since 16.10.19  
Dr Portia Roelofs - Elected member since 16.10.19  
Sheila Ruiz - Co-opted member since 20.05.16 (retired 01.04.21)  
Rama Salla Dieng - Elected member since 10.09.20  
Dr Ricardo Soares de Oliveira - Co-opted member since 24.05.19  
Dr Sharifah Sekalala - Elected member since 07.09.16  
James Wan - Elected member since 10.09.20  
Dr Nick Westcott - Co-opted member since 30.04.21

**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

John Thacker FCA DChA  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**Assistant Honorary Secretary**

Lizzie Orekoya

**Bankers**

Barclays Bank PLC  
Abbey House  
2 Victoria Street  
London  
SW1H 0ND

CCLA COIF Charity Funds  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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Approved by order of the board of trustees on .....4<sup>th</sup> September 2022..... and signed on its behalf by:

  
.....

Dr Egbunike - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

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**Independent examiner's report to the trustees of African Studies Association of the United Kingdom**

I report to the charity trustees on my examination of the accounts of African Studies Association of the United Kingdom (the Trust) for the year ended 31st December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



John Thacker FCA DChA  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

Date: .....

13 September 2022

**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		35	-	35	188
<b>Charitable activities</b>					
Conference Receipts		-	-	-	649
Writing Workshop		-	32,321	32,321	-
Member Subscriptions		9,603	-	9,603	7,468
Investment income	2	<u>9</u>	<u>-</u>	<u>9</u>	<u>213</u>
<b>Total</b>		<b>9,647</b>	<b>32,321</b>	<b>41,968</b>	<b>8,518</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Newsletter		1,720	-	1,720	1,899
Conference Expenditure		-	-	-	1,854
Support Costs		16,617	-	16,617	17,996
Writing Workshop		-	32,654	32,654	-
<b>Total</b>		<b>18,337</b>	<b>32,654</b>	<b>50,991</b>	<b>21,749</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(8,690)</b>	<b>(333)</b>	<b>(9,023)</b>	<b>(13,231)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>140,407</b>	<b>4,045</b>	<b>144,452</b>	<b>157,683</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>131,717</u></b>	<b><u>3,712</u></b>	<b><u>135,429</u></b>	<b><u>144,452</u></b>


The notes form part of these financial statements

**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

**BALANCE SHEET  
31ST DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	1	-	1	1
<b>CURRENT ASSETS</b>					
Cash at bank		135,086	3,712	138,798	147,710
<b>CREDITORS</b>					
Amounts falling due within one year	7	(3,370)	-	(3,370)	(3,259)
<b>NET CURRENT ASSETS</b>		<u>131,716</u>	<u>3,712</u>	<u>135,428</u>	<u>144,451</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>131,717</u>	<u>3,712</u>	<u>135,429</u>	<u>144,452</u>
<b>NET ASSETS</b>		<u>131,717</u>	<u>3,712</u>	<u>135,429</u>	<u>144,452</u>
<b>FUNDS</b>	8				
Unrestricted funds				131,717	140,407
Restricted funds				<u>3,712</u>	<u>4,045</u>
<b>TOTAL FUNDS</b>				<u>135,429</u>	<u>144,452</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....4<sup>th</sup> September 2022.....  
and were signed on its behalf by:

  
.....

Dr Egbunike - Trustee

The notes form part of these financial statements

**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, including taking into account any potential impact of the Covid-19 pandemic, and on that basis the charity is considered to be a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      -    33% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**Funds**

The Charity has various types of funds for which it is responsible:

Unrestricted Funds - these funds are for use on the general charitable objectives of the Charity.

Designated Funds - these funds are unrestricted funds of the charity which have been set aside by the Trustees to fund particular future activities.

Restricted Funds - these funds are for specific purposes as laid down by the donor - expenditure which meets these criteria is charged to the fund together with a fair proportion of management and support costs.



**AFRICAN STUDIES ASSOCIATION OF THE  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Interest receivable	<u>9</u>	<u>213</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

**Trustees' expenses**

During the year ended 31st December 2021, NO trustees were reimbursed travel expenses (2020: £916, 9 Trustees).

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	188	-	188
<b>Charitable activities</b>			
Conference Receipts	649	-	649
Member Subscriptions	7,468	-	7,468
Investment income	<u>213</u>	<u>-</u>	<u>213</u>
<b>Total</b>	<b>8,518</b>	<b>-</b>	<b>8,518</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Newsletter	1,899	-	1,899
Conference Expenditure	1,854	-	1,854
Support Costs	17,996	-	17,996
<b>Total</b>	<b>21,749</b>	<b>-</b>	<b>21,749</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(13,231)</b>	<b>-</b>	<b>(13,231)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>153,638</b>	<b>4,045</b>	<b>157,683</b>

**AFRICAN STUDIES ASSOCIATION OF THE  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>140,407</u>	<u>4,045</u>	<u>144,452</u>

**5. INDEPENDENT EXAMINER'S FEE**

The Independent Examiner's fee amounted to £1,104 (2020: £1,080).

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1st January 2021 and 31st December 2021	<u>844</u>
<b>DEPRECIATION</b>	
At 1st January 2021 and 31st December 2021	<u>843</u>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<u>1</u>
At 31st December 2020	<u>1</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other creditors	<u>3,370</u>	<u>3,259</u>

**8. MOVEMENT IN FUNDS**

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	140,407	(8,690)	131,717
<b>Restricted funds</b>			
Writing Workshop	4,045	(333)	3,712
<b>TOTAL FUNDS</b>	<u>144,452</u>	<u>(9,023)</u>	<u>135,429</u>

**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	9,647	(18,337)	(8,690)
<b>Restricted funds</b>			
Writing Workshop	32,321	(32,654)	(333)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>41,968</u>	<u>(50,991)</u>	<u>(9,023)</u>

**Comparatives for movement in funds**

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	153,638	(13,231)	140,407
<b>Restricted funds</b>			
Writing Workshop	4,045	-	4,045
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>157,683</u>	<u>(13,231)</u>	<u>144,452</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,518	(21,749)	(13,231)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,518</u>	<u>(21,749)</u>	<u>(13,231)</u>

**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2021.



**AFRICAN STUDIES ASSOCIATION OF THE  
UNITED KINGDOM**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donated services and facilities	35	188
<b>Investment income</b>		
Interest receivable	9	213
<b>Charitable activities</b>		
Conference Receipts	-	649
Member Subscriptions	9,603	7,468
Grants	<u>32,321</u>	<u>-</u>
	<u>41,924</u>	<u>8,117</u>
<b>Total incoming resources</b>	41,968	8,518
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Newsletter	1,720	1,899
Conference Expenditure	-	1,854
Prizes	-	636
Writing Workshop costs	<u>32,654</u>	<u>-</u>
	34,374	4,389
<b>Support costs</b>		
<b>Management</b>		
Support Costs	16,617	16,444
Travel & Meeting Expenses	<u>-</u>	<u>916</u>
	<u>16,617</u>	<u>17,360</u>
<b>Total resources expended</b>	<u>50,991</u>	<u>21,749</u>
<b>Net expenditure</b>	<u>(9,023)</u>	<u>(13,231)</u>

This page does not form part of the statutory financial statements