# Interserve International Fellowship

## Trustees Annual Report and Unaudited Financial Statements
## Year ended 31 December 2025

Charity registation - 1187558

Company number - 11599413

# Contents

Trustees annual report 4

Our nature, charitable purpose & approach 4

Strategic Report 5

Financial review 5

Principal Risks and Uncertainties 6

Governance and management structures 7

Reference and administrative details 7

Statement of Board of Trustees' responsibilities 8

Independent examiner's report 10

Statement of financial activities 12

Balance sheet 13

Statement of cash flows 14

Notes to the financial statements 15

# 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 2025.

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 International Co-Directors who are 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,


Charity number 1187558
Company number 11599413

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

### Overview

Throughout 2025 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 2025 the international meeting schedule was moderate. The International Leadership Team and Council held their meetings on a routine schedule and scheduled their meetings to allow for overlap where appropriate. Their November meetings also provided for interaction with the senior leaders of 12 of the 13 registered Interserve national organisations globally, proving to be beneficial and effective use of resources for relational capital development.

### International Leadership Succession

The International Council and the Fellowship at large welcomed the installation of International Co-Directors in March of 2025. This marks a change in providing capacity for the role of International Director, and in embracing broader perspectives, experiences and skills to the role. The International Co-Directors reside on opposite sides of the globe (one in England, the other in Australia) which further enables broader coverage of the demands presented to leading the charity.

### 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.

### Regional Conference

Two conferences were planned in 2025 to gather and encourage members and partner agencies serving in Interserve's North Africa and Middle East region, and in the Southeast Asia and Oceana region. The conferences were held over the last week of December 2025 and the first week of January 2026. These gatherings involved whole families, members from supporting National Office member entities, and representatives from other partnering organisations, to encourage, align and reflect on the grace and goodness of God in all we have experienced and endeavoured to produce.

Looking to 2026 and beyond, a key event will be our Leaders Consultation, which brings together leaders from each entity across the Fellowship. This meeting, which happens once every four years, will see around 150 people gather in November 2026 to engage in missiological reflection, review and approve changes to the Fellowship's foundation documents and discern priorities for the next four years. Both the meeting itself and the preparatory work beforehand provide an important opportunity to address the challenges outlined in this strategic report. It also provides a platform for the International Co-Directors to set out their vision for the future. We anticipate a more stable period in terms of turn-over and recruitment of new people to our International Leadership Team, International

Council and cohort of National Directors, enabling leader-to-leader relationships to strengthen and work to be done to build organisational capability. Seeking alternative ways to resource some international projects through external fundraising will need to be a priority.

## Financial review

During the current financial year, the Charity incurred a deficit of $121,846 (2024: deficit of $92,787) through ongoing activities, resulting in total year end reserves of $658,969 (2024: $780,815).

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

Of the total reserves held at year end $394,528 (2024: $389,313) were unrestricted as to use, although only $94,513 (2024: $68,090) 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 six months expenditure - approximately $230,000. The current level of $394,528 (2024: $389,313) is above this level, but not excessively so given the risks outlined 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, 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

The Fellowship experiences a relatively steady rate of turnover in senior leadership roles from year to year. In the past few years, including 2025, that rate has been amplified somewhat. Several entities to the Fellowship that have charity/non-profit registered status in their national jurisdictions have new senior leaders, the International Leadership Team has several new members, and the International Council has 50% of its members starting service in 2026. The challenge of capturing experience and a broad range of past decisions for orienting succeeding leaders has become 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 for leadership across the member entities that make up the Fellowship.

We have become increasingly sensitive to the challenge of helping the governing boards of those registered charity member entities 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. Some of these tensions are surfacing regularly within the Fellowship. 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 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 structure's 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 our current modes are 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 up to the point of approval of these accounts, were as follows:

Peter Michael Oyugi (Chair - resigned 1 February 2026)
Vijay Alexander (resigned 1 February 2026)
Adrienne Ingrid Rosina Ester (resigned 1 February 2026)
Jane Elise Fairweather (appointed 1 February 2026)
Janet Anne Kennedy
Joohee Lee (appointed 1 February 2026)
Min Dong Paul Lee
Geana Patricia Pereira
Rita Rimkiene
Mathew Santhosh Thomas (appointed 1 February 2026)
Dr Jamie Matenga Wood (resigned 1 February 2026)
Arend Sylvester Zwanepol (resigned 1 February 2026)

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
Platform 10
Engine Room
Hood Road
Barry
CF62 5QL

## 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

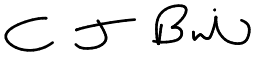
This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 28 September 2026 and signed on its behalf by:



**JANET KENNEDY**

**CHAIR**



**CHRIS BINDER**

**INTERNATIONAL CO-DIRECTOR**



**LYN PEARSON**

**INTERNATIONAL CO-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 2025 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 FCA**

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

DATED: 8 OCTOBER 2026

Enaid Accountancy Ltd
Platform 10
Engine Room
Hood Road
Barry
CF62 5QL

# Statement of financial activities

## Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses

## For the year ended 31 December 2025

| | Notes | **Unrestricted Funds 2025 $** | **Restricted Funds 2025 $** | **Total Funds 2025 $** | Total Funds 2024 $ |
|---|---|---|---|---|---|
| Income from: | | | | | |
| Donations & legacies | 3 | 3,840 | 79,280 | **83,120** | 62,900 |
| Charitable activities | 4 | 476,128 | 105,948 | **582,076** | 543,032 |
| Investments | | 9,418 | - | **9,418** | 10,630 |
| Total income | | **489,386** | **185,228** | **674,614** | 616,562 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 460,980 | 335,480 | **796,460** | 709,349 |
| Total expenditure | | **460,980** | **335,480** | **796,460** | 709,349 |
| Net income/(expenditure) | | **28,406** | **(150,252)** | **(121,846)** | (92,787) |
| Transfers between funds | 8 | (23,191) | 23,191 | **-** | - |
| Net movement in funds | | **5,215** | **(127,061)** | **(121,846)** | (92,787) |
| Reconciliation of funds | | | | | |
| Funds brought forward | 8 & 9 | 389,313 | 391,502 | **780,815** | 873,602 |
| Funds carried forward | 8 & 9 | **394,528** | **264,441** | **658,969** | 780,815 |

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



Charity number 1187558
Company number 11599413

# Balance sheet

## As at 31 December 2025

| | Notes | $ | Total Funds 2025 $ | $ | Total Funds 2024 $ |
|---|---|---|---|---|---|
| Current assets: | | | | | |
| Debtors & prepayments | 6 | 224,625 | | 360,267 | |
| Cash at bank and in hand | | 988,067 | | 968,057 | |
| Current assets | | | **1,212,692** | | 1,328,324 |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 7 | | **(553,723)** | | (547,509) |
| Net current assets/(liabilities) | | | **658,969** | | 780,815 |
| Net assets/(liabilities) | | | **658,969** | | 780,815 |
| The funds of the charity: | | | | | |
| Restricted funds | 8 & 9 | | **264,441** | | 391,502 |
| Unrestricted funds | | | | | |
| General funds | 8 & 9 | 94,513 | | 68,090 | |
| Designated funds | 8 & 9 | 300,015 | | 321,223 | |
| Unrestricted funds | | | **394,528** | | 389,313 |
| Total charity funds | | | **658,969** | | 780,815 |

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 2025, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2025 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 28 September 2026 and signed on their behalf by:



**JANET KENNEDY**

**CHAIR**

# Statement of cash flows

## For year ended 31 December 2025

| | | **Total Funds 2025** | | Total Funds 2024 |
|---|---|---|---|---|
| | **$** | **$** | $ | $ |
| Cash flows from operating activities: | | | | |
| Net income/(expenditure) for period (as per SOFA) | | **(121,846)** | | (92,787) |
| Adjustments for: | | | | |
| Investment income | (9,418) | | (10,630) | |
| (Increase)/decrease in advances | 26,582 | | 7,814 | |
| (Increase)/decrease in prepayments | (73,648) | | 18,483 | |
| (Increase)/decrease in other debtors | 5,157 | | (13,399) | |
| Increase/(decrease) in national office accounts | 136,759 | | 74,862 | |
| Increase/(decrease) in accruals | 3,273 | | 375 | |
| Increase/(decrease) in deferred income | 43,733 | | 12,307 | |
| | | **132,438** | | 89,812 |
| Net cash used in operating activities | | **10,592** | | (2,975) |
| Cash flows from investing activities | | | | |
| Investment income | 9,418 | | 10,630 | |
| Net cash used in investing activities | | **9,418** | | 10,630 |
| Change in cash and cash equivalents in period | | **20,010** | | 7,655 |
| Cash and cash equivalents at the beginning of the period | | **968,057** | | 960,402 |
| Cash and cash equivalents at the end of the period | | **988,067** | | 968,057 |

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



Charity number 1187558
Company number 11599413

# 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 2025, 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 2025 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.


Charity number 1187558
Company number 11599413

## 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 2024 $ | Restricted Funds 2024 $ | Total Funds 2024 $ |
|---|---|---|---|---|
| Income from: | | | | |
| Donations & legacies | 3 | 74 | 62,826 | 62,900 |
| Charitable activities | 4 | 439,597 | 103,435 | 543,032 |
| Investments | | 10,630 | - | 10,630 |
| Total income | | 450,301 | 166,261 | 616,562 |
| Expenditure on: | | | | |
| Charitable activities | 5 | 644,984 | 64,365 | 709,349 |
| Total expenditure | | 644,984 | 64,365 | 709,349 |
| Net income/(expenditure) | | (194,683) | 101,896 | (92,787) |
| Net movement in funds | | (194,683) | 101,896 | (92,787) |
| Reconciliation of funds | | | | |
| Funds brought forward | 8 & 9 | 583,996 | 289,606 | 873,602 |
| Funds carried forward | 8 & 9 | 389,313 | 391,502 | 780,815 |

## 3. Income from donations and legacies

| | Unrestricted Funds 2025 $ | Restricted Funds 2025 $ | Total Funds 2025 $ |
|---|---|---|---|
| Donations | 3,840 | 79,280 | **83,120** |
| | **3,840** | **79,280** | **83,120** |

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

## 4. Income from charitable activities

| | Unrestricted Funds 2025 $ | Restricted Funds 2025 $ | Total Funds 2025 $ |
|---|---|---|---|
| National office contributions | 461,628 | - | **461,628** |
| On Track contributions | 14,500 | - | **14,500** |
| Other contributions | - | 105,948 | **105,948** |
| | **476,128** | **105,948** | **582,076** |

| | 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 |



Charity number 1187558
Company number 11599413

## 5. Total expenditure

| | Unrestricted Funds 2025 $ | Restricted Funds 2025 $ | Total Funds 2025 $ |
|---|---|---|---|
| Fellowship development | 147,943 | 35,321 | **183,264** |
| Regional development | 91,457 | 3,601 | **95,058** |
| International office | 21,037 | 93,081 | **114,118** |
| Arab World Conference | - | 142,767 | **142,767** |
| Country teams | 1,694 | - | **1,694** |
| Other projects | - | 60,710 | **60,710** |
| Link Coordination service fees | 194,499 | - | **194,499** |
| Governance | 4,350 | - | **4,350** |
| | **460,980** | **335,480** | **796,460** |

| | 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 |

Governance costs includes:

| | Total Funds 2025 $ | Total Funds 2024 $ |
|---|---|---|
| Independent examination | **2,728** | 3,379 |
| Trustee indemnity and charity insurance | **1,622** | 1,291 |
| | **4,350** | 4,670 |

## 6. Debtors and prepayments

| | **Total Funds 2025** | Total Funds 2024 |
|---|---|---|
| | **$** | $ |
| National office accounts | **117,010** | 294,561 |
| Advances | **-** | 26,582 |
| Prepayments | **76,658** | 3,010 |
| Other | **30,957** | 36,114 |
| | **224,625** | 360,267 |

## 7. Creditors: amounts falling due within one year

| | **Total Funds 2025** | Total Funds 2024 |
|---|---|---|
| | **$** | $ |
| National office accounts | **445,097** | 485,889 |
| Accruals | **8,518** | 5,245 |
| Other | **100,108** | 56,375 |
| | **553,723** | 547,509 |



Charity number 1187558
Company number 11599413

## 8. Analysis of charity funds

| | Balance brought forward 2025 $ | Income in year 2025 $ | Exp'diture in year 2025 $ | Transfer of capital 2025 $ | Transfers between funds 2025 $ | Balance carried forward 2025 $ |
|---|---|---|---|---|---|---|
| Restricted | | | | | | |
| Arab World Conference | 146,006 | 49,440 | (142,767) | - | - | **52,679** |
| Collaborative Resourcing Fund | 62,826 | 75,950 | (93,081) | - | - | **45,695** |
| E2S Development Fund | 27,708 | 35,172 | (35,321) | - | 149 | **27,708** |
| Europe Development | 52,339 | - | (3,601) | - | - | **48,738** |
| Medical Fund | 102,623 | 21,336 | (57,380) | - | - | **66,579** |
| Philippines Fund | - | - | - | - | 23,042 | **23,042** |
| Ulting Overseas Trust | - | 3,330 | (3,330) | - | - | **-** |
| Total restricted | **391,502** | **185,228** | **(335,480)** | **-** | **23,191** | **264,441** |
| Unrestricted | | | | | | |
| Designated | | | | | | |
| Leadership Development | 17,325 | - | - | - | - | **17,325** |
| ANP Regional Development (Latin America) | 42,338 | - | - | - | - | **42,338** |
| Ministry Development | 41,351 | - | - | - | - | **41,351** |
| International Meeting Fund | - | - | (1,592) | - | 1,592 | **-** |
| Global South | - | 3,840 | - | - | - | **3,840** |
| Leadership Financial Support | 16,219 | - | - | - | - | **16,219** |
| ILT Director Support Fund | - | - | (30,000) | - | 30,000 | **-** |
| Philippines | 23,042 | - | - | - | (23,042) | **-** |
| Africa Development | 18,884 | - | (2,006) | - | - | **16,878** |
| Emergency Fund | 162,064 | - | - | - | - | **162,064** |
| Total designated | **321,223** | **3,840** | **(33,598)** | **-** | **8,550** | **300,015** |
| General | 68,090 | 485,546 | (427,382) | - | (31,741) | **94,513** |
| Total unrestricted | **389,313** | **489,386** | **(460,980)** | **-** | **(23,191)** | **394,528** |
| Total funds | **780,815** | **674,614** | **(796,460)** | **-** | **-** | **658,969** |

### 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.

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

### E2S Development Fund

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

### 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.

### Philippines

This fund is for the development of Philippines partnership and had previously been treated as a designated fund.

### Ulting Overseas Trust

This fund is to support an education project led by Interserve personnel.

### 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).

### Global South Fund

This fund is setup to support global south national offices and partners, and also to assist other national offices in times of financial difficulties.

### 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

This fund is designed to support the living costs of members of the International Leadership Team who come from situations where it is difficult to fully fund-raise to meet personal support needs.

### Africa Development

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


Charity number 1187558
Company number 11599413

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

### 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.

| | Balance brought forward 2024 $ | Income in year 2024 $ | Expenditure 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 |
| 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 |

## 9. Analysis of net assets

| | Unrestricted Funds 2025 $ | Restricted Funds 2025 $ | Total Funds 2025 $ |
|---|---|---|---|
| Current assets | 948,251 | 264,441 | **1,212,692** |
| Current liabilities | (553,723) | - | **(553,723)** |
| | **394,528** | **264,441** | **658,969** |

| | 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 |

## 10. Analysis of net debt

| | As at 1 Jan '25 $ | Cash flows $ | Other mmts $ | As at 31 Dec '25 $ |
|---|---|---|---|---|
| Cash and cash equivalents | | | | |
| Cash at bank | 968,057 | 20,010 | - | **988,067** |
| | **968,057** | **20,010** | **-** | **988,067** |

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

## 11. Trustee remuneration

During the year, no trustee received any remuneration (2024: NIL). 10 members of the Board of Trustees received reimbursement of travel expenses to attend IC meetings totalling $18,681 (2024: 8 members totalling $15,531).

## 12. Related party transactions

During the year there were no related party transactions (2024: 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 between the entities.