

Company registration number: 08690365

Charity registration number: 1160758

# AL BASAR INTERNATIONAL FOUNDATION

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

# **AL BASAR INTERNATIONAL FOUNDATION**

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## **AL BASAR INTERNATIONAL FOUNDATION**

### **Reference and Administrative Details**

<b>Chairman</b>	Dr Adel Al Rushood
<b>Trustees</b>	Dr Mohammed Ayed Al Qahtani Dr Muhammed Babar Qureshi Dr Fareed Al-Yagout
<b>Registered Office</b>	1 St. Katharines Way London England E1W 1UN The charity is incorporated in UK.
<b>Company Registration Number</b>	08690365
<b>Charity Registration Number</b>	1160758
<b>Solicitors</b>	Lee Bolton Monier-Williams LLP 1 The Sanctuary Westminster London SW1P 3JT
<b>Independent Examiner</b>	Dua Governance 123-131 Bradford Street Digbeth Birmingham B12 0NS

# **AL BASAR INTERNATIONAL FOUNDATION**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2020.

### **Structure, Governance & Management**

Al Basar International Foundation Limited was established on 13 September 2013, as a charitable company limited by guarantee, and is governed by its Articles and Memorandum of Association dated 13 September 2013 as amended by special resolutions dated 16 November 2014. The company changed its name on 18 July 2014 to Al Basar International Foundation.

The Trustees are volunteers, chosen because they have the diverse range of skills, knowledge and experience that we need to respond to the challenges of today. The Trustees as listed on page 1, who served throughout the period up to the date of this report, currently meet at least every 6 months face-to-face and on an ad-hoc basis by telephone in the intervening time; minutes of meetings are taken. When new Trustees are appointed they undergo an orientation to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity.

The Trustees currently entrust Dr Fareed Mohammad Al Yagout to oversee the financial operations of the Charity on a day-to-day basis. Dr Al Yagout is not remunerated for these services. The Key Management Personnel of the Charity are deemed to be the Trustees. None of our Trustees receive remuneration or other benefit from their work with the Charity.

### **Objectives and activities**

#### *Objects and aims*

Al Basar International Foundation's purpose is to:

- Preserve and protect the health of patients of eye diseases by providing and assisting in the provision of facilities, support services and equipment.
- Advance the education of the public in health care by the provision of lectures, forums and by the publication of newsletters devoted to healthcare.

Over the last few years we have worked to lay the foundations to increase our level of operations in the UK and has focussed, this year, on ensuring it establishes itself with the appropriate procedures, policies and governance arrangements. It has been taking appropriate professional advice to assist with this process.

### **Risk management**

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees will establish appropriate formal methodologies to manage major risks as the operations of the Charity are developed.

#### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.



# **AL BASAR INTERNATIONAL FOUNDATION**

## **Trustees' Report**

### **Achievements and performance**

2020 has been a remarkable year of learning and humanity for our organisation. Like many around the world, we have been truly humbled by the unfolding pandemic as it swept across the world.

The charity has been focused on the legal restructuring of the organisation to make it fit for its' international objectives and has sought appropriate legal advice.

At Al Basar International Foundation we are committed to protecting people from harm, providing safe and effective care, and ensuring all our staff, contractors and volunteers follow a strict code of conduct.

In 2020, we continued working with our partners on improving our safeguarding policies and processes to make our programmes as safe as possible for the people we work with. Some of this work includes the development of safeguarding policies and procedures and the formation of a Safeguarding Committee that will work towards 2021 to train our teams and partners to complete a safeguarding e-learning module. We will continue developing, reviewing, and monitoring our systems to ensure they are consistent.

As well as, the charity has put in place plans to expand our activities through the further recruitment of staff for the purpose of fundraising and marketing in order to initiate impactful sight restoring projects overseas.

### **Financial review**

During the period, the Charity raised £90k (2019:£77k) and after spending £93k (2019:£90k), the carry forward reserves stood at a surplus of £20k (2019: £22k)

### ***Policy on reserves***

The reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The trustees propose to maintain the charity's reserves at a level which is at least equivalent to 3-4 months' operational expenditure – this includes salary costs plus core spent to operate the charity. The Trustees considers this as an adequate level to manage its risks. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis. The reserves levels are monitored at regular intervals throughout each financial year by the trustees.

### **Financial instruments**

### ***Objectives and policies***

The group's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the group's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The group does not use derivative financial instruments for speculative purposes.

### ***Cash flow risk***

The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The group uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

## AL BASAR INTERNATIONAL FOUNDATION

### Trustees' Report

#### *Credit risk*

The group's principal financial assets are bank balances and cash, trade and other receivables, and investments. The group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

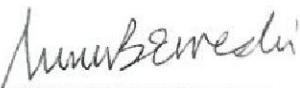
The group has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the group uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on **23/12/2021** and signed on its behalf by:



Dr Muhammed Babar Qureshi  
Trustee

## AL BASAR INTERNATIONAL FOUNDATION

### Statement of Trustees' Responsibilities

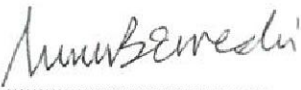
The trustees (who are also the directors of AL BASAR INTERNATIONAL FOUNDATION for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 23/12/2021 and signed on its behalf by:



Dr Muhammed Babar Qureshi  
Trustee



## AL BASAR INTERNATIONAL FOUNDATION

### Independent Examiner's Report to the trustees of AL BASAR INTERNATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 18.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of AL BASAR INTERNATIONAL FOUNDATION (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

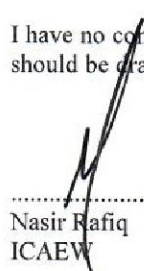
Having satisfied myself that the accounts of AL BASAR INTERNATIONAL FOUNDATION are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of AL BASAR INTERNATIONAL FOUNDATION as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

  
.....  
Nasir Rafiq  
ICAEW

123-131 Bradford Street  
Digbeth  
Birmingham  
B12 0NS

Date: 23.12.21



# AL BASAR INTERNATIONAL FOUNDATION

## Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	90,092	90,092
Total income		90,092	90,092
<b>Expenditure on:</b>			
Raising funds	5	(2,731)	(2,731)
Charitable activities	6	(87,019)	(87,019)
Total expenditure		(89,750)	(89,750)
Net income		342	342
Net movement in funds		342	342
<b>Reconciliation of funds</b>			
Total funds brought forward		19,257	19,257
Total funds carried forward	13	19,599	19,599
	Note	Unrestricted funds £	Total 2019 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	60,201	60,201
Investment income	4	7	7
Total income		60,208	60,208
<b>Expenditure on:</b>			
Charitable activities	6	(70,949)	(70,949)
Total expenditure		(70,949)	(70,949)
Net expenditure		(10,741)	(10,741)
Net movement in funds		(10,741)	(10,741)
<b>Reconciliation of funds</b>			
Total funds brought forward		29,998	29,998
Total funds carried forward	13	19,257	19,257

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2019 is shown in note 13.

# AL BASAR INTERNATIONAL FOUNDATION

(Registration number: 08690365)  
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Cash at bank and in hand	11	22,349	23,340
<b>Creditors: Amounts falling due within one year</b>	12	<u>(2,750)</u>	<u>(4,083)</u>
<b>Net assets</b>		<u>19,599</u>	<u>19,257</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>19,599</u>	<u>19,257</u>
<b>Total funds</b>	13	<u>19,599</u>	<u>19,257</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 23/12/2021 and signed on their behalf by:



Dr Muhammed Babar Qureshi  
Trustee

# **AL BASAR INTERNATIONAL FOUNDATION**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **1 Charity status**

The charity is limited by guarantee, incorporated in UK, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

1 St. Katharines Way  
London  
England  
E1W 1UN

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

AL BASAR INTERNATIONAL FOUNDATION meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

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



## **AL BASAR INTERNATIONAL FOUNDATION**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## **AL BASAR INTERNATIONAL FOUNDATION**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

#### **Pensions and other post retirement obligations**

The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **AL BASAR INTERNATIONAL FOUNDATION**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.



## AL BASAR INTERNATIONAL FOUNDATION

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## AL BASAR INTERNATIONAL FOUNDATION

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### *Derivative financial instruments*

The group uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The group does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations from individuals	90,092	90,092	60,201
	<u>90,092</u>	<u>90,092</u>	<u>60,201</u>

### 4 Investment income

	Total 2020 £	Total 2019 £
Interest receivable and similar income;		
Interest receivable on bank deposits	-	7
	<u>-</u>	<u>7</u>

### 5 Expenditure on raising funds

#### a) Costs of generating donations and legacies

	Direct costs £	Allocated support costs £	Total 2020 £
Costs of generating donations and legacies	872	1,859	2,731
	<u>872</u>	<u>1,859</u>	<u>2,731</u>



# AL BASAR INTERNATIONAL FOUNDATION

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 6 Expenditure on charitable activities

	Activity support costs £	Total 2020 £	Total 2019 £
Staff Costs	36,506	36,506	37,085
Rent	13,563	13,563	15,046
Governance Costs	27,744	27,744	18,080
Other Costs	1,493	1,493	982
Subscriptions	1,640	1,640	1,591
Research	9,367	9,367	-
Foreign Exchange	(3,294)	(3,294)	(1,835)
	<u>87,019</u>	<u>87,019</u>	<u>70,949</u>

£87,019 (2019 - £70,949) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

### 7 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	2,750	2,750	10,676
Legal & professional fees	17,734	17,734	704
Accountancy fees	7,260	7,260	-
Consultancy Fees	-	-	6,700
	<u>27,744</u>	<u>27,744</u>	<u>18,080</u>

### 8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	24,799	35,724
Social security costs	9,403	-
Pension costs	2,303	1,361
	<u>36,505</u>	<u>37,085</u>

## AL BASAR INTERNATIONAL FOUNDATION

### Notes to the Financial Statements for the Year Ended 31 December 2020

No employee received emoluments of more than £60,000 during the year.

#### 9 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>2,750</u>	<u>10,676</u>

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

# AL BASAR INTERNATIONAL FOUNDATION

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 11 Cash and cash equivalents

Cash on hand	2020 £	2019 £
Cash at bank	39	-
Paypal account	22,264	23,340
	46	-
	<u>22,349</u>	<u>23,340</u>

### 12 Creditors: amounts falling due within one year

Other creditors	2020 £	2019 £
Accruals	-	978
	2,750	3,105
	<u>2,750</u>	<u>4,083</u>

### 13 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	<u>19,257</u>	<u>90,092</u>	<u>(89,750)</u>	<u>19,599</u>

# AL BASAR INTERNATIONAL FOUNDATION

## Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	29,998	60,208	(70,949)	19,257

### 14 Analysis of net assets between funds

	Unrestricted funds	Total funds at 31 March 2020 £
Current assets		
Current liabilities	General £ 22,349 (2,750)	22,349 (2,750)
Total net assets	19,599	19,599
	Unrestricted funds	
Current assets		
Current liabilities	General £ 29,789 (5,210)	29,789 (5,210)
Total net assets	24,579	24,579