

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 2021

AL BASAR INTERNATIONAL FOUNDATION

Contents

Reference and Administrative Details	1
Strategic Report	2 to 4
Trustees' Report	5 to 7
Statement of Trustees' Responsibilities	8
Independent Auditors' Report	9 to 11
Consolidated Statement of Financial Activities	12
Consolidated Balance Sheet	13
Consolidated Statement of Cash Flows	14
Notes to the Financial Statements	15 to 32

AL BASAR INTERNATIONAL FOUNDATION

Strategic Report for the Year Ended 31 December 2021

Reference and Administrative Details

Trustees

DR Adel Al Rushood - Chair
Dr Abdullah Nasser M
Alsuwaidan
Dr Aamina Qureshi
Dr Sikander Ali Arshad
Dr Abdulaziz Adel Abdulaziz
Al Rashood
Dr Abu Obeida Abdelgabar
Hagana
DR Muhammed Babar Qureshi
Dr Fareed Al-Yagout

Principal Office

4051 Al Basar 2 Leman Street
Aldgate Tower London
E1 8FA

Company Registration Number

08690365

Charity Registration Number

1160758

Statutory Auditor

Naeem Shareef
Shareef & Co
Chartered Accountants
18-22 Stoney Lane
Yardley
Birmingham B25 8YP

Bankers

Barclays London.

AL BASAR INTERNATIONAL FOUNDATION

Strategic Report for the Year Ended 31 December 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2021, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Some of our main highlights:

- The setting up of 118 camps across 12 countries to screen for eye conditions in rural areas.
- 363,678 thousand people were examined for eye conditions.
- 84,101 glasses dispensed.
- 47,259 free eye cataract surgeries were carried out.
- We ran an outreach camp for schools and screened 11,299 school children.

COVID-19 RESPONSE

During the beginning of the covid-19, our frequent campaigns of despatching international teams to reach remote locations ground to a halt, but we increased the accessibility of our hospitals by reaching out to more people and offering assistance to reach hospitals. All the while adhering to strict covid measures. This was the case in Bangladesh and Nigeria. Our organisation benefited from our teams and partners being local nationals which meant that we were able to work effectively with governments to maintain most of our services where possible.

The concern for the safety of our service users and staff, has allowed us to put into place covid secure mechanisms for the delivery of our vital services. These included PPE for our staff, limiting the number of service users per camp and strict social distancing.

CATARACT CAMPS

Cataracts are the world's leading cause of avoidable blindness and visual impairment. Our medical teams provide free treatment in hard to reach places so poverty-stricken individuals can gain their sight back. Most people experience at least one eye condition in their lifetime, and with the right eye care, most conditions are easily treatable. The same goes for cataracts - a condition that's caused by the lens of the eye developing cloudy patches. The difference is: cataracts worsens over time. When it's left untreated, sufferers develop severe vision impairment and even blindness. That means in poverty-stricken communities, the most vulnerable in society (like children and the elderly) experience vision impairment and sight loss, simply because they can't access or afford the necessary treatment. Cataracts are preventable and treatable, which is why our team is working across continents to provide free medical eye care to those who need it most. Throughout the year, our teams were able to carry out 118 camps and treat people suffering with eye conditions in a number of select countries in Nigeria, Bangladesh, Burundi, Gambia, Chad, Djibouti, Yemen, Pakistan, Niger, Senegal, Somalia, and Sudan. Each camp draw large numbers of users between 4,000-5000 people.

HOSPITALS

We believe that where you happen to be born shouldn't determine your access to eye care - and neither should your income. In our fight to leave no one behind, we're running six fully functioning affordable eye hospitals in Nigeria and Bangladesh. There are many barriers that prevent people from accessing eye treatment, including availability, accessibility, affordability, and acceptability of such services. Factors like gender, socioeconomic status, and perceived cost of eye care can prevent patients from accessing services too. In some settings, women aren't given the same access to eye care as men. By creating specialist eye hospitals in hard to reach places, Al Basar is bringing sight back to thousands of people - one eye at a time.

With twenty-one eye hospitals set up and run with our partners in Africa and Asia, Covid meant we had to temporarily suspend some of our services depending on local government measures to stop the spread of the virus. Where possible Al Basar maintained services in our hospitals especially in Yemen where the ongoing humanitarian crisis has had a major impact on health care. Through our partnerships with funders we have managed to provide vital eye care to those in need. Though at limited capacity, our services continued in Bangladesh, Philippines, Niger, Nigeria, Pakistan, Sudan, India and Yemen.

AL BASAR INTERNATIONAL FOUNDATION

Strategic Report for the Year Ended 31 December 2021

REACHING SCHOOLS

Millions of children around the world are suffering from vision impairment. Without access to eye care, they continue to struggle in school - even though the treatment is simple: they just need a pair of glasses. 80% of what a child learns is processed through the visual system - from textbooks to visual cues, to teachers writing on a blackboard. Vision is vital to educational attainment. It allows children to participate in sports and social activities, and it allows them to foster friendships, strengthen self esteem and maintain overall well-being - as well as being essential to the development of their physical and mental health. But for many children in the developing world, life without clear vision is the norm. Picture sitting in a classroom and struggling to see the blackboard, or the faces of the friends you interact with every day. Imagine the impact on your learning and eventually your future beyond education. For many, doing well in school is the difference between escaping the cycle of poverty, and passing it on to the next generation.

The pandemic has meant that most of our school outreach program was suspended as most schools were closed. However we were able to run a school outreach program in Maarib, Yemen. In this outreach program we were able to screen 11,299 children over 42 schools. We distributed 1,563 glasses and gave out 2,546 prescriptions for various eye conditions. With schools gradually opening up, we will prioritise reaching more children in a covid safe way. Providing glasses and treatments free. We recognise the impact of providing a child with glasses will allow them to reach their full potentials.

EDUCATING PIONEERS

A shortage of trained medical experts is one of the greatest challenges to increasing the availability of eye care services and reducing preventable or untreated vision impairment and blindness. Through our strategically placed college in Niger, we give students the chance to train as registered ophthalmologists, technicians and nurses. Our five programmes are run by medical experts, many of whom are affiliated with top academic institutions. With the help of their knowledge and training, Al Basar International Foundation is creating the next generation of qualified eye care professionals and filling the gap in human resources across Africa and Asia. We enrolled our first batch of students in order to train the next generation of eye care professionals through our college in Niger. A total of 22 students have enrolled for a range of courses including, Optometry, Ophthalmic Technicians and Refractionist Technicians. Our students, from a make up of different nationalities across Africa and the Middle East, continue to excel in their studies, all of whom are motivated to make a difference in their home countries in the field of eye care.

Financial Review

This is the first year of consolidation and the charity's consolidated income has reached £12m and after spending £10m, the charity made a net surplus of £1.9m. The charity's carry forward reserves are £5.8m.

The charity raised around £3.4m from its hospital operations through fees. The charity spent around £1.9m on major operations and £3.45m on medical and surgical activities and around £0.78m on eye camps.

Policy on reserves

The charity has consolidated carry forward reserves of £5.8m, this includes around £2.4m (41%) of unrestricted reserves. The trustees considered the level of reserves being adequate for the immediate and short term needs of the charity.

Future Plans

As the charity has moved its HQ in London, the charity is now taking a global approach to its activities. A new International CEO has been appointed. Back office systems are being streamlined and the charity plans to raise monies from public donors in UK and Western Institutions.

AL BASAR INTERNATIONAL FOUNDATION

Strategic Report for the Year Ended 31 December 2021

Principle Risks

The Board of Trustees of Al Basar International Foundation is committed to maintaining a strong risk management framework to ensure the organisation is able to manage risk appropriately. This will be through maximising potential opportunities whilst minimising the adverse effects of risk by having appropriate systems and controls in place for reporting and action.

Risk Management Process

The general risk management process will include the following steps:

1. An annual review of the previous year's risk management report.
2. A risk identification exercise for the year ahead consisting of an evaluation of identified risks.
3. Recording and monitoring of risks using a risk register.
4. Assigning management and responsibility for risks to appropriate persons.

Risk management forms part of Al Basar International Foundation's system of internal controls and is supported by the policies and procedures of the organisation, covering but not limited to

- IT and Data Protection
- HR
- Health & Safety
- Finance Manual
- Governance
- Programmes
- Fundraising

The risk of falling short of these standards is mitigated as far as possible by ensuring that appropriate policies and working practices are adopted in each area, department and that staff are adequately experienced and trained to manage this.

The strategic report was approved by the trustees of the charity on 31 October 2022 and signed on its behalf by:



.....
DR Adel Al Rushood
Trustee

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 2021.

Objectives and activities

Objects and aims

The objects of the charity are to preserve and protect the health of patients of eye diseases by providing and assisting in the provision of facilities, support services and equipment. To advance the education of the public in health care by the provision of lectures, forums and by the publication of newsletters devoted to healthcare.

Our Vision - Al-Basar International Foundation envisions a world where all individuals specially those living in the developing world and suffering from visual disabilities have access to eye healthcare and are given equal and fair opportunities of treatment that will improve their quality of life.

Our Mission - To save the sight of the most vulnerable and disadvantaged. We combat the causes and consequences of blindness by establishing programs based on evidence and research in vision and visual rehabilitation. We work with local partners to treat preventable blindness, and ensure we set up sustainable infrastructure that inspire local teams to save sight in their communities.

Our Values - Our values are ethical and based on the principles of fairness and quality, and the teachings of the and Sunnah

Transparency - We must be open in our work and actions, and take our duties to account very seriously

Integrity - Each person has the right to live and be treated with dignity and integrity

Empowerment - Through empowerment, people are able to make a difference in their lives and to their societies

Understanding - By understanding the needs of the different people we serve, we are able to provide the best services they can require

Public benefit

The Strategic report refers to the work undertaken to further 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.

Grant making policies

During the year, the Dubai office made grants to Nigeria and Bangladesh office and worldwide. Proposals and budgets are received by the Dubai office and scrutinised. Once approved by Management, grants are made against them.

Fundraising disclosure

The charity did not raise any funds from directly from public through any public fundraising activities. No professional fundraisers are used. The charity raises its funds from institutions and from subsidized fees by patients attending hospital for treatments.

No donor complaints were recorded.

Volunteers

Only the charity trustees are volunteers. The CEO also works as a volunteer.

Structure, governance and management

AL BASAR INTERNATIONAL FOUNDATION

Trustees' Report

Nature of governing document

Al Basar Foundation is a charitable company governed by the Memorandum And Articles Incorporated 13 Sep 2013 As Amended By Special Resolution(S) Dated 16/11/2014.

The company incorporated on the 13 September 2013 (company no: 08690365) and registered with the Charity Commission on the 05 March 2015 (Charity no: 1160758).

Recruitment and appointment of trustees

The constitution requires a minimum of three Trustees and allows for a maximum of eight Trustees. There are four founding Trustees that will hold office indefinitely.

Induction and training of trustees

The founding Trustees have received the necessary training and advice. Any new Trustees will receive a training pack and a one to one session with a governance expert on appointment.

Organisational structure

During the period the current structure is that we have a board of trustees. Reporting directly to the trustees is the office administration officer. Since July 2022, we now have added more staff to the London office including a new global CEO, a head of operations and a project lead administrator.

Financial instruments

Objectives and policies

The charity'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 charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity 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.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity'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 charity 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 charity 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.

AL BASAR INTERNATIONAL FOUNDATION

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 31 October 2022 and signed on its behalf by:



.....
DR Adel Al Rushood
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.

AL BASAR INTERNATIONAL FOUNDATION

Independent Auditor's Report to the Members of AL BASAR INTERNATIONAL FOUNDATION

Opinion

We have audited the financial statements of AL BASAR INTERNATIONAL FOUNDATION (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We were appointed auditors of the Charity for the year ended 31 December 2021. The comparative figures for 2020 were not audited by ourselves or any other auditors, as this was not required in accordance with Company Law and the Charities Act. Our audit opinion is not modified in respect of this matter.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

AL BASAR INTERNATIONAL FOUNDATION

Independent Auditor's Report to the Members of AL BASAR INTERNATIONAL FOUNDATION

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and

AL BASAR INTERNATIONAL FOUNDATION

Independent Auditor's Report to the Members of AL BASAR INTERNATIONAL FOUNDATION

appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Naeem Shareef
(Senior Statutory Auditor)
For and on behalf of

Shareef & Co
Chartered Accountants
18-22 Stoney Lane
Yardley, Birmingham
B25 8YP

Date: 31 October 2022

AL BASAR INTERNATIONAL FOUNDATION

Consolidated Statement of Financial Activities for the Year Ended 31 December 2021 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted	Restricted	Total
		funds	funds	2021
	Note	£	£	£
Income and Endowments from:				
Donations and legacies	3	595,950	7,966,545	8,562,495
Fees	4	228,414	3,262,944	3,491,358
Total income		824,364	11,229,489	12,053,853
Expenditure on:				
Raising funds	5	(26,722)	-	(26,722)
Charitable activities	6	(1,646,409)	(8,402,675)	(10,049,084)
Total expenditure		(1,673,131)	(8,402,675)	(10,075,806)
Net (expenditure)/income		(848,767)	2,826,814	1,978,047
Transfers between funds		(499,714)	499,714	-
Net movement in funds		(1,348,481)	3,326,528	1,978,047
Reconciliation of funds				
Total funds brought forward		3,746,557	63,299	3,809,856
Total funds carried forward	18	2,398,076	3,389,827	5,787,903
			Unrestricted	Total
			funds	2020
	Note		£	£
Income and Endowments from:				
Donations and legacies	3		90,092	90,092
Total income			90,092	90,092
Expenditure on:				
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
Reconciliation of funds				
Total funds brought forward			19,257	19,257
Total funds carried forward	18		19,599	19,599

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

AL BASAR INTERNATIONAL FOUNDATION
(Registration number: 08690365)
Consolidated Balance Sheet as at 31 December 2021

		Group	Charity	Group	Charity
	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	12	1,085	-	-	-
Tangible assets	13	3,179,173	-	-	-
		<u>3,180,258</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current assets					
Stocks	14	939,619	-	-	-
Debtors	15	4,920,876	-	-	-
Cash at bank and in hand	16	1,165,318	52,281	22,349	22,349
		<u>7,025,813</u>	<u>52,281</u>	<u>22,349</u>	<u>22,349</u>
Creditors: Amounts falling due within one year	17	<u>(4,418,168)</u>	<u>(21,757)</u>	<u>(2,750)</u>	<u>(2,750)</u>
Net current assets		<u>2,607,645</u>	<u>30,524</u>	<u>19,599</u>	<u>19,599</u>
Net assets		<u>5,787,903</u>	<u>30,524</u>	<u>19,599</u>	<u>19,599</u>
Funds:					
Restricted income funds					
Restricted funds		3,389,827	-	-	-
Unrestricted income funds					
Unrestricted funds		<u>2,398,076</u>	<u>30,524</u>	<u>19,599</u>	<u>19,599</u>
Total funds	18	<u>5,787,903</u>	<u>30,524</u>	<u>19,599</u>	<u>19,599</u>

The financial statements on pages 14 by the trustees, by the trustees, for issue on 31 October 2022 and signed on their behalf by:



.....
DR Adel Al Rushood
Trustee

AL BASAR INTERNATIONAL FOUNDATION**Consolidated Statement of Cash Flows for the Year Ended 31 December 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		1,978,047	342
Adjustments to cash flows from non-cash items			
Depreciation	5	<u>167,674</u>	<u>-</u>
		2,145,721	342
Working capital adjustments			
Increase in stocks	14	(939,619)	-
Increase in debtors	15	(4,920,876)	-
Increase/(decrease) in creditors	17	<u>4,415,418</u>	<u>(1,332)</u>
Net cash flows from operating activities		<u>700,644</u>	<u>(990)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	13	(707,401)	-
Sale of tangible fixed assets		<u>3,232</u>	<u>-</u>
Net cash flows from investing activities		<u>(704,169)</u>	<u>-</u>
Net decrease in cash and cash equivalents		(3,525)	-990
Cash and cash equivalents at 1 January		<u>1,168,843</u>	<u>23,339</u>
Cash and cash equivalents at 31 December		<u><u>1,165,318</u></u>	<u><u>22,349</u></u>

Cash and cash equivalents at 1 January 2021 includes £1,146,494 of cash held by subsidiaries before the consolidation.

All of the cash flows are derived from continuing operations during the above two periods.

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by guarantee, incorporated in , 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:

4051 Al Basar
2 Leman Street
Aldgate Tower
London
E1 8FA

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.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2021.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax for the financial year of £10,925 (2020 - loss of £342).

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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.

Going concern

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

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.

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.

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life:

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land & Building 50 years, Fixtures and Fittings 15 years. Motor vehicles 5 years, Machinery 10-15 years.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

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.

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

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 charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity 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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity 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 charity after deducting all of its liabilities.

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

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 charity 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 charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, 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 2021

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 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity 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	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Donations and legacies;				
Donations to major appeals	595,950	7,966,545	8,562,495	90,092
	<u>595,950</u>	<u>7,966,545</u>	<u>8,562,495</u>	<u>90,092</u>

4 Other income

	Unrestricted funds	Restricted funds	Total 2021
	General £	£	£
Fees and supplies	228,414	3,262,944	3,491,358

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds £	Total 2021 £
Advertising, events and publications	6,636	6,636
Support cost	20,086	20,086
	<u>26,722</u>	<u>26,722</u>
	Unrestricted funds £	Total 2020 £
Advertising, events and publications	872	872
Support cost	1,859	1,859
	<u>2,731</u>	<u>2,731</u>

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £
Eye Camp	-	785,011	785,011
Major Operations	-	1,893,844	1,893,844
Medical & Surgical	-	3,348,720	3,348,720
Optics	-	480,014	480,014
Other Projects	35,353	687	36,040
Support costs	1,611,056	1,894,399	3,505,455
	<u>1,646,409</u>	<u>8,402,675</u>	<u>10,049,084</u>
	Unrestricted funds £	Restricted funds £	Total 2020 £
Support costs	87,019	-	87,019
	<u>87,019</u>	<u>-</u>	<u>87,019</u>

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Analysis of governance and support costs

Support costs allocated to raising funds

	Administration costs £	Total 2021 £
Fundraising	<u>20,086</u>	<u>20,086</u>

	Administration costs £	Total 2020 £
Fundraising	<u>1,859</u>	<u>1,859</u>
	<u>1,859</u>	<u>1,859</u>

Support costs allocated to charitable activities

	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 2021 £
Eye Camp	67,809	76,277	56,809	200,895
Major Operations	97,305	106,228	81,522	285,055
Medical and Surgical	341,533	384,187	286,135	1,011,855
Optics	132,764	149,344	111,229	393,337
Other Projects	1,100	1,237	921	3,258
General	<u>1,450,962</u>	<u>108,380</u>	<u>51,713</u>	<u>1,611,055</u>
	<u>2,091,473</u>	<u>825,653</u>	<u>588,329</u>	<u>3,505,455</u>

	Finance costs £	Administration costs £	Premises costs including depreciation £	Total 2020 £
General	<u>36,515</u>	<u>36,941</u>	<u>13,563</u>	<u>87,019</u>
	<u>36,515</u>	<u>36,941</u>	<u>13,563</u>	<u>87,019</u>

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £
Audit fees	<u>9,641</u>

9 Trustees remuneration and expenses

There are no trustee remuneration

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	2,031,303	24,799
Social security costs	8,624	9,403
Pension costs	21,945	2,303
Other staff costs	19,352	-
	<u>2,081,224</u>	<u>36,505</u>

The monthly average number of persons (including senior management team) employed by the group during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable Activities	141	141
Admin & Support	134	134
	<u>275</u>	<u>275</u>

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

The total employee remuneration of the key management personnel of the group were £121,765.

AL BASAR INTERNATIONAL FOUNDATION**Notes to the Financial Statements for the Year Ended 31 December 2021****11 Taxation**

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

12 Intangible fixed assets**Group**

	Other intangible asset £	Total £
Cost		
At 1 January 2021	<u>1,276</u>	<u>1,276</u>
At 31 December 2021	<u>1,276</u>	<u>1,276</u>
Amortisation		
At 1 January 2021	<u>191</u>	<u>191</u>
At 31 December 2021	<u>191</u>	<u>191</u>
Net book value		
At 31 December 2021	<u>1,085</u>	<u>1,085</u>
At 31 December 2020	<u>1,085</u>	<u>1,085</u>

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Tangible fixed assets

Group

		Furniture		Medical &	Capital	
	Land and	and Office	Motor	Machinery	Work in	Total
	buildings	equipment	vehicles	Equipment	Progress	
	£	£	£	£	£	£
Cost						
At 1 January 2021	1,244,836	326,828	136,664	1,843,284	805,626	4,357,238
Additions	3,460	60,472	45,260	156,975	441,234	707,401
Disposals	-	(6,026)	(4,206)	-	-	(10,232)
At 31 December 2021	<u>1,248,296</u>	<u>381,274</u>	<u>177,718</u>	<u>2,000,259</u>	<u>1,246,860</u>	<u>5,054,407</u>
Depreciation						
At 1 January 2021	17,370	250,365	136,664	1,310,161	-	1,714,560
Charge for the year	1,196	48,912	7,439	110,127	-	167,674
Eliminated on disposals	-	(2,794)	(4,206)	-	-	(7,000)
At 31 December 2021	<u>18,566</u>	<u>296,483</u>	<u>139,897</u>	<u>1,420,288</u>	<u>-</u>	<u>1,875,234</u>
Net book value						
At 31 December 2021	<u>1,229,730</u>	<u>84,791</u>	<u>37,821</u>	<u>579,971</u>	<u>1,246,860</u>	<u>3,179,173</u>
At 31 December 2020	<u>1,227,466</u>	<u>76,463</u>	<u>-</u>	<u>533,123</u>	<u>805,626</u>	<u>2,642,678</u>

14 Stock

	Group	Charity
	2021	2021
	£	£
Stocks	284,053	-
Finished goods	<u>655,566</u>	<u>-</u>
	<u>939,619</u>	<u>-</u>

AL BASAR INTERNATIONAL FOUNDATION**Notes to the Financial Statements for the Year Ended 31 December 2021****15 Debtors**

	Group 2021 £	Charity 2021 £
Trade debtors	4,757,936	-
Prepayments	161,466	-
Other debtors	<u>1,474</u>	<u>-</u>
	<u>4,920,876</u>	<u>-</u>

Group debtors includes £4,698,345 (2020: £Nil) receivable after more than one year.

16 Cash and cash equivalents

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Cash on hand	21,749	85	1,485	85
Cash at bank	<u>1,143,569</u>	<u>22,264</u>	<u>50,796</u>	<u>22,264</u>
	<u>1,165,318</u>	<u>22,349</u>	<u>52,281</u>	<u>22,349</u>

17 Creditors: amounts falling due within one year

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	2,010,873	-	-	-
Other creditors	1,876,043	-	540	-
Accruals	<u>531,252</u>	<u>2,750</u>	<u>21,217</u>	<u>2,750</u>
	<u>4,418,168</u>	<u>2,750</u>	<u>21,757</u>	<u>2,750</u>

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

18 Funds

Group

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General	3,746,557	824,364	(1,673,131)	(499,714)	2,398,076
Restricted funds					
Eye Camp	7,901	1,401,695	(985,905)	-	423,691
Major Operations	9,412	1,669,772	(2,178,898)	499,714	-
Medical & Surgical	33,037	5,860,795	(4,360,576)	-	1,533,256
Optics	12,843	2,278,356	(873,351)	-	1,417,848
Other Projects	106	18,871	(3,945)	-	15,032
Total restricted funds	<u>63,299</u>	<u>11,229,489</u>	<u>(8,402,675)</u>	<u>499,714</u>	<u>3,389,827</u>
Total funds	<u>3,809,856</u>	<u>12,053,853</u>	<u>(10,075,806)</u>	<u>-</u>	<u>5,787,903</u>
	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 2021****Charity**

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
--	--	-------------------------------------	-------------------------------------	--

Unrestricted funds

General	<u>19,599</u>	<u>75,920</u>	<u>(64,995)</u>	<u>30,524</u>
---------	---------------	---------------	-----------------	---------------

	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 2021

19 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	3,180,258		3,180,258
Current assets	2,104,937	4,920,876	7,025,813
Current liabilities	(2,887,119)	(1,531,049)	(4,418,168)
	<u>2,398,076</u>	<u>3,389,827</u>	<u>5,787,903</u>

Charity

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets			
Current assets	52,281	-	52,281
Current liabilities	(21,757)	-	(21,757)
	<u>30,524</u>	<u>-</u>	<u>30,524</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets			
Current assets	22,349	-	22,349
Current liabilities	(2,750)	-	(2,750)
	<u>19,599</u>	<u>-</u>	<u>19,599</u>

20 Financial instruments - Group

	2021 £	2020 £
Financial assets measured at amortised cost	6,086,194	22349
Financial liabilities measured at amortised cost	4,418,168	2750
	<u>10,504,362</u>	<u>25099</u>

AL BASAR INTERNATIONAL FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2021

21 Subsidiaries

The following subsidiaries have been consolidated into the Charity

Al Basar International Foundation UAE (license no 150014) - (Dubai)

Al Basar International Foundation Nigeria (MAKKAH SPECIALIST EYE HOSPITAL) – (Nigeria)

Al Noor Eye Hospital, Makka Eye Hospital, a component of AL-Basar Multipurpose Health Service Project (Bangladesh).

Aggregate assets and liabilities of each subsidiary as at 31 December 2021:

	Bangladesh	Dubai	Nigeria
	2021	2021	2021
	£	£	£
Fixed Assets	2,506,692	37,486	649,990
Current Asset	1,410,663	4,956,922	605,948
Current Liability	(627,839)	(3,247,804)	(520,768)
	<u>3,289,516</u>	<u>1,746,604</u>	<u>735,170</u>

Aggregate income and spend of each subsidiary during the period:

	Bangladesh	Dubai	Nigeria
	2021	2021	2021
	£	£	£
Income	4,376,481	5,349,251	2,252,202
Spend	(3,889,484)	(3,562,802)	(2,541,154)
Net	<u>486,998</u>	<u>1,786,448</u>	<u>(288,952)</u>

22 Related Party Disclosures

There are no related party disclosures.