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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
**(A Company Limited by Guarantee)**

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Trustees** Amjad A N Bseisu, Director and Trustee  
Suha R T Bseisu, Director and Trustee

**Company registered  
number** 06018191

**Charity registered  
number** 1118545

**Registered office** Cunard House 5th Floor  
15 Regent Street  
London  
SW1Y 4LR

**Company secretary** Julia Walker

**Auditors** Harris & Trotter LLP  
Statutory Auditors  
64 New Cavendish Street  
London  
W1G 8TB

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The Foundation's objectives are:

- the relief of poverty and sickness;
- the advancement of education and;
- any other charitable objectives at the discretion of the trustees.

The Foundation invites applications for funding of projects through various sources. The applications are reviewed by the trustees who ensure that they are in accordance with the Foundation's objectives.

**Achievements and performance**

**a. Main achievements of the Company**

The income for the Foundation for the period under review was £433,899 (2020: £871,847 including tax credits) and the expenditure in the furtherance of the Foundation's objectives were £843,908 (2020: £475,055).

The trustees are grateful to all donors for their contributions to the Foundation during the year and their continued support in the future.

The Foundation's cash reserves at the year end were £601,705 (2020: £383,419)

**b. Fundraising activities and income generation**

During the year the Foundation didn't carry out any fundraising activities and all the income was generated from voluntary donations by the trustee, individuals and from the investments.

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Achievements and performance (continued)**

**c. Investment policy and performance**

The Foundation holds investments in order to generate returns to help its charitable objectives and to fund future projects. The trustees adopt a prudent investment policy to ensure potential returns are well balanced with the appropriate levels of risk.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The trustees have adopted a reserves policy whereby sufficient cash reserves are held to cover future commitments. The balance of cash reserves at 31 December 2021 was £601,705 (2020: £383,419).

**c. Financial risk management objectives and policies**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

In accordance with the memorandum and articles of association, the trustees have the power to invest in such assets as they see fit. The Charity has a policy of keeping surplus liquid funds in short term deposits. This low risk investment policy provided the flexibility in making charitable grants and ensures the charity has adequate funds to meet ongoing grant commitments and administration costs in accordance with its reserves policy.

**d. Foundation review policy**

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Management committee & Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised.

In accordance with the Memorandum and Articles of Association, the management committee retain the power to invest in such assets as they see fit.

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Structure, governance and management**

**a. Constitution**

The Foundation was incorporated as a company limited by guarantee on 4 December 2006, and on 26 March 2007 was registered with the Charity Commission for England and Wales. Its governing document is its Memorandum and Articles of Association.

The management committee, who are also the trustees and directors for the purpose of company law, who served during the year were:

Mr Amjad A N Bseisu (Director & Trustee) Mrs Suha R T Bseisu (Director & Trustee)

The membership of the Foundation is open to other individuals or organisations who apply to the Foundation in the form required by the Directors and are approved by the Directors. None of the trustees had any beneficial interest in any contract with the Foundation during the period. All of the Management committee & Trustees are members of the company and guarantee to contribute a maximum of £10 in the event of a winding up.

Under the Memorandum and Articles of Association, at the first annual general meeting all the trustees shall retire from office and, at every subsequent annual general meeting, one third of the trustees shall retire annually and be eligible for reappointment.

**b. Methods of appointment or election of Trustees**

Existing trustees brief new trustees on the Foundation's aims and objectives. They are given a copy of the Memorandum and Articles of Association along with the latest financial statements. They are also given literature about the Foundation and a copy of the Charity Commission's guidelines for Trustees, which will help them fulfil their role in line with charity and company law.

**c. Organisational structure and decision-making policies**

The trustees review the strategic activities and financial position of the Foundation at its regular board meetings. They consider potential risks to which the Foundation is exposed. As part of this process, the trustees have implemented a risk management strategy which comprises an annual review of the risks which the Foundation may face and the establishment of systems and procedures to mitigate those risks identified in the plan and the implementation of procedures designed to minimise any potential impact on the Foundation should those risks materialise.

**d. Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

The Management committee will continue to support organisation in line with the Foundation's objectives.

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**THE AMJAD AND SUMA BSEISU FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Harris & Trotter LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7 October 2022 and signed on their behalf by:

  
.....  
**Amjad A N Bseisu**



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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AMJAD AND SUHA BSEISU  
FOUNDATION**

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**Opinion**

We have audited the financial statements of The Amjad and Suha Bseisu Foundation (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company'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 Charities Act 2011.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AMJAD AND SUHA BSEISU  
FOUNDATION (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AMJAD AND SUHA BSEISU  
FOUNDATION (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Charity and the industry in which it operates. We determined that the following laws and regulations were most significant: FRS 102 and the Companies Act 2006.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making enquiries of management.
- We challenged assumptions and judgments made by management in its significant accounting estimates.

We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AMJAD AND SUHA BSEISU  
FOUNDATION (CONTINUED)**

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**Harris & Trotter LLP**

Statutory Auditors

64 New Cavendish Street

London

W1G 8TB

7 October 2022

Harris & Trotter LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE AMJAD AND SUHA BSEISU FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	411,344	411,344	860,480
Investments	3	22,555	22,555	11,367
<b>Total income</b>		<b>433,899</b>	<b>433,899</b>	<b>871,847</b>
<b>Expenditure on:</b>				
Charitable activities:				
Grants paid		786,548	786,548	327,963
Governance costs		57,360	57,360	147,092
<b>Total expenditure</b>		<b>843,908</b>	<b>843,908</b>	<b>475,055</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(410,009)</b>	<b>(410,009)</b>	<b>396,792</b>
Net gains/(losses) on investments		67,676	67,676	(1,653,305)
<b>Net expenditure</b>		<b>(342,333)</b>	<b>(342,333)</b>	<b>(1,256,513)</b>
<b>Net movement in funds</b>		<b>(342,333)</b>	<b>(342,333)</b>	<b>(1,256,513)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		10,008,086	10,008,086	11,264,599
Net movement in funds		(342,333)	(342,333)	(1,256,513)
<b>Total funds carried forward</b>		<b>9,665,753</b>	<b>9,665,753</b>	<b>10,008,086</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these financial statements.

**THE AMJAD AND SUHA BSEISU FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 06018191**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	8	9,401,969	10,672,773
		<u>9,401,969</u>	<u>10,672,773</u>
<b>Current assets</b>			
Debtors	9	152,805	103,103
Cash at bank and in hand		601,705	383,419
		<u>754,510</u>	<u>486,522</u>
Creditors: amounts falling due within one year	10	(490,725)	(1,151,209)
<b>Net current assets / liabilities</b>		<u>263,785</u>	<u>(664,687)</u>
<b>Total assets less current liabilities</b>		<u>9,665,754</u>	<u>10,008,086</u>
<b>Net assets excluding pension asset</b>		<u>9,665,754</u>	<u>10,008,086</u>
<b>Total net assets</b>		<u><u>9,665,754</u></u>	<u><u>10,008,086</u></u>
<b>Charity funds</b>			
Unrestricted funds	11	9,665,754	10,008,086
<b>Total funds</b>		<u><u>9,665,754</u></u>	<u><u>10,008,086</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 07 October 2022 and signed on their behalf by:

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**THE AMJAD AND SUMA BSEISU FOUNDATION**

(A Company Limited by Guarantee)  
REGISTERED NUMBER: 06018191

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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**Amjad A N Bseisu**

The notes on pages 13 to 19 form part of these financial statements.

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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Amjad and Suha Bseisu 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.

**1.2 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.



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**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Debtors**

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

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**1.10 Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. Income from donations and legacies**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	411,344	411,344	860,480
<i>Total 2020</i>	<i>860,480</i>	<i>860,480</i>	

**3. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	22,555	22,555	11,367
<i>Total 2020</i>	<i>11,367</i>	<i>11,367</i>	

**4. Analysis of grants**

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants paid	786,548	786,548	327,963
<i>Total 2020</i>	<i>327,963</i>	<i>327,963</i>	

A list of grants payable during the year can be obtained from the trustees on request.

**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Governance Costs**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Staff salaries	65,503	<b>65,503</b>	32,242
Conference expense	-	-	74,430
Staff national insurance	2,507	<b>2,507</b>	1,491
Staff pension costs	715	<b>715</b>	597
Loan interest	2,144	<b>2,144</b>	11,300
Foreign exchange	(24,270)	<b>(24,270)</b>	14,167
Computer expense	1,254	<b>1,254</b>	2,157
Bank charges	3,103	<b>3,103</b>	2,520
Audit fees	4,740	<b>4,740</b>	8,130
Travel	-	-	58
Advertising	1,664	<b>1,664</b>	-
	<u>57,360</u>	<u><b>57,360</b></u>	<u>147,092</u>

**6. Auditors' remuneration**

The auditors' remuneration amounts to an auditor fee of £4,740 (2020 - £8,130).

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Fixed asset investments**

	Listed investments £	Unlisted investments £	Other fixed asset investments £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	9,605,373	1,067,400	-	10,672,773
Additions	4,342,686	-	99,597	4,442,283
Disposals	(5,569,898)	-	-	(5,569,898)
Revaluations	(143,190)	-	-	(143,190)
At 31 December 2021	<u>8,234,971</u>	<u>1,067,400</u>	<u>99,597</u>	<u>9,401,968</u>
<b>Net book value</b>				
At 31 December 2021	<u>8,234,971</u>	<u>1,067,400</u>	<u>99,597</u>	<u>9,401,968</u>
At 31 December 2020	<u>9,605,373</u>	<u>1,067,400</u>	<u>-</u>	<u>10,672,773</u>

In the opinion of the Trustees, market value of the unlisted investment at the balance sheet date would not be materially different than shown in the financial statements.

**9. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Accrued income	9,680	9,353
Tax recoverable	143,125	93,750
	<u>152,805</u>	<u>103,103</u>

**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank loans (secured)	-	1,076,450
Pension fund payable	164	128
Other creditors	485,990	70,045
Accruals and deferred income	4,571	4,586
	<u>490,725</u>	<u>1,151,209</u>

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>10,008,086</u>	<u>433,900</u>	<u>(843,908)</u>	<u>67,676</u>	<u>9,665,754</u>

**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>11,264,599</u>	<u>871,847</u>	<u>(475,055)</u>	<u>(1,653,305)</u>	<u>10,008,086</u>

**THE AMJAD AND SUHA BSEISU FOUNDATION**  
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**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	9,401,969	<b>9,401,969</b>
Current assets	754,627	<b>754,627</b>
Creditors due within one year	(490,842)	<b>(490,842)</b>
<b>Total</b>	<u>9,665,754</u>	<u><b>9,665,754</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	10,672,773	10,672,773
Current assets	486,522	486,522
Creditors due within one year	(1,151,209)	(1,151,209)
<b>Total</b>	<u>10,008,086</u>	<u>10,008,086</u>

**13. Related party transactions**

During the year the following donations were made by a trustee without restrictions:

- Cash donations of £246,875 (2020: £621,000)

