

Company registration number: 07890583

Trust registration number: 1146025

The Alexandria Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

The Alexandria Trust

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The Alexandria Trust

Reference and Administrative Details

Trustees	Dr Wail Benjelloun, Chair Salah Khalil, Founding Trustee Marlene Johnson Thomas Connor Haifa Jamal Al-Lail Heba Raouf Ezzat Hazem Galal
Management Team	Nadia El Gowely (appointed June 2021), Executive Director
Registered Office and principal address	17 Madison Apartments 17 Wyfold Road London SW6 6SE
Company Registration Number	07890583
Trust Registration Number	1146025
Bankers	Barclays Bank PLC 35 Notting Hill Gate LONDON W11 3JQ
Independent Examiner	Francis Clark LLP Independent Examiner Melville Building East Royal William Yard Plymouth PL1 3RP

The Alexandria Trust

Trustees Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Company's Memorandum and Articles of Association and 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 (second edition - October 2019).

Objectives and activities

Objects and aims

The vision of the Alexandria Trust is for an Arab region once again to be home to excellent standards of education, recapturing the ancient traditions of Alexandria as a centre of learning, where teachers and students engage in vibrant debate and first-rate tuition and scholarship.

The objectives of the trust are the advancement of education and the promotion of learning and research for the public benefit, primarily in (but not limited to) the social sciences in the Arab region.

Objectives, strategies and activities

The trust's objectives for 2022 have been to:

- secure new grants from current donors
- increase and diversify grant funding, for its main project, Al-Fanar Media
- seek out international donors and secure its financial base
- relaunch the AFM website to enhance content with new branding and functionality
- continue to develop Al-Fanar Media, by increasing the number of publishing partners and the volume and quality of editorial coverage and traffic to its website and building reputation
- secure new grants from current donors
- offer partners new products called "Spotlights" as part of AFM's new revenue stream plan.

Public benefit

The Charities Act 2006 introduced the requirement for charities to show they provided public benefit.

The Trustees have reviewed the objects, goals, services and objectives of the charitable company in light of this requirement and can confirm that The Alexandria Trust serves the public benefit.

The Trustees' Annual Report continues to evidence how the charitable company strived to meet need.

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.

The Alexandria Trust

Trustees Report

Financial review

During the year the trust received incoming resources of £210,285 (2021: £505,106), had total expenditure of £376,115 (2021: £402,855) which led to outgoing resources of £165,830 (2021: incoming resources of £102,251). The total reserves of the trust as at 31 December 2022 were £119,950 (2021: £285,780) of which £116,800 (2021: £164,057) relate to unrestricted funds and £3,150 (2021: £121,733) relate to restricted funds.

The trust's expenditure relates to the development of the trust, developing the charitable objectives and strategy, developing detailed project proposals, and developing Al Fanar Media. In addition, costs were incurred paying outstanding invoices and unexpected charges such as insurance.

Governance costs are in respect of bank charges, legal and professional fees and the independent examiner's fees (see note 5 to these financial statements).

Achievements during the year

During the year, the trust achieved the following:

- Relaunching the AFM website with new branding, new user experience and capacity for better Google ad placements;
- Selling "University Spotlights" to universities across the Arab region; moving away from relying solely on grant funding;
- Provided staff various training workshops including digital storytelling, podcast, and web photo training;
- Hosted several webinars including a "future jobs and skills gap" webinar and partnered with Chevening to hold a webinar on Chevening Scholarships;
- Continues reporting on the implications of the Covid-19 pandemic and the difficulties of accessing education in Arab states; and
- Editor, Mohamed Al Hawary, representing AFM in a "Meet the Editor" panel in a Science Journalism Forum at the Future University in Cairo, Egypt.

Principal funding sources

During the year the trust's income amounted to £210,285 (2021 - £505,106). The trust received the following major donations and grants:

Ford Foundation: 2022 - £Nil (2021 - £307,546)

Open Society Foundation: 2022 - £181,621 (2021 - £188,660)

Policy on reserves

The trust's policy is to build reserves to a level sufficient to ensure the implementation of sustainable projects in conjunction with known future donations and grants. At 31 December 2022, unrestricted free reserves amounted to £116,800 (2021 - £164,057), which represents approximately 4 months of the trust's current expenditure.

The Alexandria Trust

Trustees Report

Risk Management

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

The principal risks and uncertainties identified by the Trustees during the year ended 31 December 2022 were:

- Dependence on specific grant funding that may not persist in the future
- Sustainable finance

The Board of Trustees has collective responsibility for assessing and mitigating risks. Systems and procedures continued to be developed, to identify, assess and mitigate the risks the trust faces.

External risks relating to raising income have been identified which has led to the decision to diversify sources of funding and not to embark on new programmes. Projects, as far as possible, are maintained in the same currency as the expenditure is incurred, therefore mitigating the foreign exchange risk. Trustees are trying to ensure that Al-Fanar Media will stay strong both editorially and in terms of fundraising and is not dependent on any one individual.

Investment policy and objectives

Under the Memorandum and Articles of Association, the trust has the power to invest in any way the Trustees deem appropriate.

The Trustees, having regard to the liquidity requirements of operating the trust, have operated a policy of keeping funds in a current account in order to make funds available to operations expeditiously. Trustees are also building capital reserve funds.

Funds received from charitable foundations for specific purposes are kept in segregated bank accounts.

Going concern

AFM have recently been granted \$400,000 from the Ford Foundation and \$25,000 from OSF. Subsequently, the trustees have a reasonable expectation that the trust has adequate resources to continue with its operations for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

Aims and key objectives for future periods

The trust's strategic objectives for 2023 are:

- to increase and diversify grant funding and continue looking at new opportunities
- to create sustainable sponsorship opportunities and partnerships
- to continue to provide editorial content with less staff and honouring any deals that have been made.
- to build sufficient reserves to match at least 3 months running costs

The Alexandria Trust

Trustees Report

Structure, governance and management

Nature of governing document

The Alexandria Trust is constituted as a charitable company limited by guarantee and was created by its trust deed. The charity's registration number is 1146025. The trust was entered on the Register of Charities on 21 February 2012.

The trust was registered as a private limited company (limited by guarantee) on 22 December 2011. Its company registration number is 07890583. The trust's governing document is its Articles of Association and its trust deed.

Recruitment and appointment of Trustees

The management of the trust is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

Any person who is willing to act as a Trustee of the trust may be so appointed by a decision of the Trustees. The Board of Trustees has established a Nominations Committee, comprising of members of the Board, to consider candidates for possible appointment as Trustees. The Nominations Committee uses criteria established by the Board when considering candidates for appointment and the committee's recommendations are made to the Board and Trustees to consider and vote on the recommendations.

With the exception of the Founding Trustee, one third of the Trustees must retire at the first meeting of the Trustees in each year, with those longest in office retiring first. Any retiring Trustee who remains qualified may be reappointed for up to three consecutive terms of office.

Organisational structure

The Board of Trustees holds overall responsibility for the conduct of the trust and is required to hold at least three meetings each year.

During the year to 31 December 2022, staff comprised of Mohamed Al Hawary, a full time Editor of Al-Fanar Media (the trust's first and main project). Nadia El Gowely is the Executive Director to oversee all Al Fanar Media operations and Jo Weir is Head of Partnerships to oversee all fundraising and deals for AFM.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

9/7/2023

The annual report was approved by the Trustees of the trust on and signed on its behalf by:

DocuSigned by:

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Dr Wail Benjelloun, Chair
Trustee

The Alexandria Trust

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of The Alexandria Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

9/7/2023

Approved by the Trustees of the trust on and signed on its behalf by:

DocuSigned by:

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 Dr Wail Benjelloun, Chair
 Trustee

The Alexandria Trust

Independent Examiner's Report to the trustees of The Alexandria Trust ('the Company')

I report to the trust Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the trust's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of The Alexandria Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Barrett FCA
Independent Examiner

Melville Building East
Royal William Yard
Plymouth
PL1 3RP

Date: 07/09/2023

The Alexandria Trust

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	28,664	181,621	210,285
Total income		28,664	181,621	210,285
Expenditure on:				
Charitable activities	4	(69,920)	(306,195)	(376,115)
Total expenditure		(69,920)	(306,195)	(376,115)
Net expenditure		(41,256)	(124,574)	(165,830)
Transfers between funds		(6,001)	6,001	-
Net movement in funds		(47,257)	(118,573)	(165,830)
Reconciliation of funds				
Total funds brought forward		164,057	121,723	285,780
Total funds carried forward	13	116,800	3,150	119,950
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	4,960	500,146	505,106
Total income		4,960	500,146	505,106
Expenditure on:				
Charitable activities	4	(2,566)	(400,289)	(402,855)
Total expenditure		(2,566)	(400,289)	(402,855)
Net income		2,394	99,857	102,251
Net movement in funds		2,394	99,857	102,251
Reconciliation of funds				
Total funds brought forward		161,663	21,866	183,529
Total funds carried forward	13	164,057	121,723	285,780

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

The funds breakdown for 2021 is shown in note 13.

The Alexandria Trust

(Registration number: 07890583)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	11	5,768	16,232
Cash at bank and in hand		<u>120,736</u>	<u>475,879</u>
		126,504	492,111
Creditors: Amounts falling due within one year	12	<u>(6,554)</u>	<u>(206,331)</u>
Net assets		<u>119,950</u>	<u>285,780</u>
Funds of the trust:			
Restricted income funds			
Restricted funds	13	3,150	121,723
Unrestricted income funds			
Unrestricted funds		<u>116,800</u>	<u>164,057</u>
Total funds	13	<u>119,950</u>	<u>285,780</u>

For the financial year ending 31 December 2022 the trust was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the trust to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on 9/7/2023 and signed on their behalf by:

DocuSigned by:

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 Dr Wail Benjelloun, Chair
 Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

The Alexandria Trust

Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (expenditure)/income		(165,830)	102,251
Working capital adjustments			
Decrease/(increase) in debtors	11	10,464	(11,149)
Decrease in creditors	12	(18,249)	(3,611)
Decrease in accruals deferred income		<u>(181,528)</u>	<u>(255,518)</u>
Net cash flows from operating activities		<u>(355,143)</u>	<u>(168,027)</u>
Net decrease in cash and cash equivalents		(355,143)	(168,027)
Cash and cash equivalents at 1 January		<u>475,879</u>	<u>643,906</u>
Cash and cash equivalents at 31 December		<u><u>120,736</u></u>	<u><u>475,879</u></u>

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

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Trust status

The trust is limited by guarantee, incorporated in England, Wales and Scotland, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the trust in the event of liquidation.

The address of its registered office is:

17 Madison Apartments
17 Wyfold Road
London
SW6 6SE

2 Accounting policies

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) (second edition October 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

Basis of preparation

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

Going concern

AFM have recently been granted \$400,000 from the Ford Foundation and \$25,000 from OSF. Subsequently, the trustees have a reasonable expectation that the trust has adequate resources to continue with its operations for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

Income and endowments

Donations and legacies

Donations are recognised when the trust 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 trust before the trust 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 trust and it is probable that these conditions will be fulfilled in the reporting period.

Grants

Grants are recognised when the trust has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the trust has unconditional entitlement.

Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have all been allocated on a basis consistent with the use of the resources.

Charitable activities

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

Governance costs

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

Taxation

The trust 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 trust 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.

Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the trust.

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.

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Financial instruments

Classification

The trust holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances

All financial instruments are classified as basic.

3 Income from donations and legacies

	General Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Grants, including capital grants;				
Grants from other charities	28,664	181,621	210,285	505,106
	<u>28,664</u>	<u>181,621</u>	<u>210,285</u>	<u>505,106</u>

£28,664 (2021: £4,960) of the above income was attributable to unrestricted funds and £181,621 (2021: £500,146) attributable to restricted funds.

4 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Total 2022 £	Total 2021 £
Magazine production costs	76,209	214,657	290,866	235,580
Journalism	2,085	37,584	39,669	42,398
Programme activities	-	7,638	7,638	583
Staff costs	5,015	17,600	22,615	58,457
Other staff costs	330	-	330	7,104
IT and website	1,710	4,026	5,736	15,549
Rates and rent	538	992	1,530	11,874
Accountancy fees	7,646	8,409	16,055	16,975
Office support and insurance	12,507	6,529	19,036	9,296
Governance costs	3,360	8,760	12,120	7,752
Exchanges rate variances	(39,941)	-	(39,941)	(2,713)
Cost of sales	461	-	461	-
	<u>69,920</u>	<u>306,195</u>	<u>376,115</u>	<u>402,855</u>

£69,920 (2021: £2,566) of the above expenditure was attributable to unrestricted funds and £306,195 (2021: £400,289) attributable to restricted funds.

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

Included in expenditure analysed above, there are governance costs of £12,120 (2021 - £7,752) which relate directly to charitable activities. See note 5 for further details.

5 Analysis of governance and support costs

Governance costs

	General Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Independent examiner fees				
Examination of the financial statements	-	6,000	6,000	2,220
Legal fees	3,360	2,760	6,120	5,532
	<u>3,360</u>	<u>8,760</u>	<u>12,120</u>	<u>7,752</u>

6 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Independent Examination fees	<u>6,000</u>	<u>2,220</u>

7 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the trust during the year.

No Trustees have received any reimbursed expenses from the trust during the year.

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	20,325	52,383
Social security costs	1,889	5,525
Pension costs	401	550
Other staff costs	330	7,104
	<u>22,945</u>	<u>65,562</u>

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

	2022 No	2021 No
Administration	<u>1</u>	<u>1</u>

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

The total employee benefits of the key management personnel of the trust were £Nil (2021 - £27,268). Pension costs were £nil (2020: £nil).

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>6,000</u>	<u>2,220</u>

10 Taxation

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

11 Debtors

	2022 £	2021 £
Prepayments	2,330	10,511
Other debtors	3,438	5,721
	<u>5,768</u>	<u>16,232</u>

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	554	2,159
Other taxation and social security	-	343
Other creditors	-	390
Accruals	6,000	21,911
Deferred income	-	181,528
	<u>6,554</u>	<u>206,331</u>

13 Funds

Open Society Institution - The Open Society Institution grants are made to support the organisational strengthening of Al Fanar Media to cover higher education issues in the Arab Region.

Ford Foundation - The Ford Foundation grants are made for the core support of Al Fanar Media and its institutional strengthening.

Dar El Rasheed - the balance brought forward of £1,159 will be carried forward for use in future years.

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted revenue funds	164,057	28,664	(69,920)	(6,001)	116,800
Restricted funds					
Opens Society Institution	3,686	-	(3,686)	-	-
Opens Society Institution - AFM	24,291	181,621	(211,913)	6,001	-
Ford Foundation (main)	7,724	-	(7,724)	-	-
Ford Foundation (build)	84,863	-	(82,872)	-	1,991
Dar El Rasheed	1,159	-	-	-	1,159
Total restricted funds	<u>121,723</u>	<u>181,621</u>	<u>(306,195)</u>	<u>6,001</u>	<u>3,150</u>
Total funds	<u>285,780</u>	<u>210,285</u>	<u>(376,115)</u>	<u>-</u>	<u>119,950</u>

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General					
Unrestricted revenue funds	161,663	4,960	(2,566)	-	164,057
Restricted					
Opens Society Institution	-	59,160	(55,474)	-	3,686
Opens Society Institution - AFM	(9,411)	129,500	(95,798)	-	24,291
Ford Foundation (main)	8,558	62,500	(37,191)	(26,143)	7,724
Ford Foundation (build)	21,509	248,986	(211,775)	26,143	84,863
Dar El Rasheed	1,210	-	(51)	-	1,159
Total restricted funds	21,866	500,146	(400,289)	-	121,723
Total funds	183,529	505,106	(402,855)	-	285,780

14 Analysis of net assets between funds

	Unrestricted General funds £	Restricted funds £	Total funds at 1 December 2022 £
Current assets	123,354	3,150	126,504
Current liabilities	(6,554)	-	(6,554)
Total net assets	116,800	3,150	119,950
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Current assets	370,388	121,723	492,111
Current liabilities	(206,331)	-	(206,331)
Total net assets	164,057	121,723	285,780

The Alexandria Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

15 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>475,879</u>	<u>(355,143)</u>	<u>120,736</u>
Net funds	<u><u>475,879</u></u>	<u><u>(355,143)</u></u>	<u><u>120,736</u></u>

16 Related party transactions

There were no related party transactions in the year.

17 Control

The charitable company is controlled by the Trustees who are also directors of the company.