AL BASAR INTERNATIONAL FOUNDATION

England & Wales · Charity number 1160758

Details

Status	Registered
Legal form	CIO
Registered	2015-03-05
Register	View on the Charity Commission register

Contact

Address	Building 3 566 Chiswick High Road London W4 5YA
Phone	02088997420
Email	info@albasar.org.uk
Website	www.albasar.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE1)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.

Activities: Their activities are providing eye care to under developed countries in Asia and Africa, deliver short term relief through mobile eye camps, build eye hospitals in various countries in Asia and Africa to provide eye treatment,. They also establish training centres in different countries and train HR for prevention of blindness projects and provide School Eye-Health programs.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

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Geography

- Ethiopia
- Ghana
- Guinea
- India
- Kenya
- Mauritania
- Morocco
- Nepal
- Nigeria
- Philippines
- Somalia
- Tanzania
- The Gambia

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£18,567,803	£18,053,616	£7,753,433	303
2023-12-31	£18,016,418	£18,237,223	£1,631,730	303
2022-12-31	£18,741,264	£16,513,845	£8,015,322	275
2021-12-31	£12,053,853	£10,075,806	£5,787,903	275
2020-12-31	£90,092	£89,750	-	-

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Trustees

Name	Role	Appointed
DR ADEL AL RUSHOOD	Chair	2015-03-05
DR Muhammed Babar Qureshi		2016-08-15
Dr Aamina Qureshi		2022-07-06
Dr Abdulaziz Adel Abdulaziz Al Rashood		2022-07-06
Dr Abdullah Nasser M Alsuwaidan		2022-07-06
Dr FAREED AL-YAGOUT		2015-03-05
Dr Sikander Ali Arshad		2022-07-06
Emad Al Reshoud		2025-10-10
Essam Zain Al-Abdin		2025-10-10

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AL BASAR INTERNATIONAL FOUNDATION

England & Wales - Charity number 1160758

Accounts

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

For The Year Ended 31 December 2024

REGISTERED CHARITY NUMBER: 1160758

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Al Basar International Foundation's purpose is to:

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

Our Vision - We are creating a world free from preventable blindness, and where people have access to affordable and sustainable eye care services.

Our Mission - In partnership with local organisations, we strive to eliminate preventable blindness by delivering treatment and establishing sustainable eye care infrastructure. We empower local teams to lead efforts in saving sight within their own communities.

Strategic objectives - Advancing Localisation

Continue implementing the localisation strategy (separating branches from the UK office and granting them full autonomy) initiated in 2023. Strengthen local capacity, refine implementation frameworks, and ensure compliance with local regulations while aligning with international best practices. This objective aims to empower communities, improve service delivery, and sustain high standards of eye care.

OBJECTIVES AND ACTIVITIES

Significant activities

Eye Hospitals
Al Basar is committed to eradicating preventable blindness by establishing specialized eye hospitals in underprivileged regions in developing countries. We operate 29 hospitals across Africa and Asia, providing essential eye care services to patients including treatment of cataracts and glaucoma, prescription glasses, and treatments for other eye conditions. In 2024, our global eye hospitals served 1.37 million individuals and conducted 124,787 eye surgeries restoring eyesight.

Due to instability in the region some of our hospitals in Sudan were closed. Our facilities continue to enhance the quality of life for thousands of individuals by delivering critical eye care services. However, over 1 billion people worldwide still face barriers such as lack of awareness, stigma, political instability, and conflict. Al Basar remains dedicated to overcoming these challenges and reaching those in the most remote areas.

Outreach Programmes
Cataracts — a clouding of the eye's lens — are the leading cause of blindness globally. If left untreated, they can severely impair vision, especially in communities with limited healthcare access. Al Basar's outreach teams travel to remote and underserved regions in developing countries to provide essential eye care services directly to those who need them most..

Al Basar outreach programmes deploy specialized medical teams to remote areas in developing countries to provide critical medical care. Our initiative is dedicated to serving underserved populations to significantly reduce the global incidence of preventable blindness.

In 2024, we conducted 188 outreach programmes, screening 749,600 individuals, performing around 75,300 surgeries, and distributing 186,400 pairs of glasses. In December, we conducted a specialized programs in Yemen, focusing on a wide range of eye treatments. These included retinal, glaucoma, orbital, and squint surgeries. The programs served a total of 1590 patients.

Training and Development
Al Basar operates five structured training programmes, each led by experienced medical experts from renowned academic institutions. Our training centres in Niger and Pakistan provide comprehensive education for aspiring ophthalmologists, ophthalmic technicians, optometrists, and nurses — equipping them with the skills needed to address critical shortages in their home countries.

In 2024, 82 students graduated from our programmes, including 19 in Niger and 52 in Pakistan, alongside 11 postgraduate trainees in Pakistan. These achievements mark a significant step toward improving access to skilled eye care professionals across the region. Their success underscores the vital role of local training in strengthening healthcare systems and reducing preventable blindness.

School eye-screening programmes
Our school screening initiatives continue to combats childhood vision impairment by offering free eye tests and distributing corrective glasses to children. In 2024, these programmes expanded their reach, screening more than 43,000 students across 66 schools in Bangladesh and Nigeria. In Bangladesh alone, over 30,000 children in 52 schools were screened, while in Nigeria, nearly 14,000 students in 14 schools benefited.

According to a UCLA study published in 2022, "approximately 80% of classroom learning is visual." Providing children with clear vision is essential to
their academic success and overall well-being. By correcting vision problems, we empower children to fully participate in their education, social activities, and physical development — boosting confidence and helping close educational gaps.

OBJECTIVES AND ACTIVITIES

Strategic Partnerships

King Salman Humanitarian Aid and Relief Centre
The King Salman Humanitarian Aid and Relief Centre remained our leading partner in 2024, supporting 66.3% of all outreach activities. This enduring partnership continues to strengthen our efforts in Yemen and beyond, expanding access to quality eye care and reaffirming our shared commitment to restoring sight and hope.

Direct Aid
Direct Aid contributed 13.5% of total outreach programmes in 2024. Their support has been pivotal in enabling life-changing surgeries, treatments, and preventive eye care, particularly across Africa, where access to medical services remains limited.

Muslim World League
Through our collaboration with the Muslim World League, 1.6% of outreach programmes were delivered, advancing our shared vision of comprehensive and accessible eye care.

Al Basar USA
Al Basar USA accounted for 1.0% of outreach activities, continuing to extend our global impact through joint initiatives and support for eye health in underserved communities.

Qatar Red Crescent
Our partnership with the Qatar Red Crescent represented 0.5% of total outreach, reinforcing our shared mission to provide humanitarian medical care and alleviate vision impairment.

Muntada Aid
Muntada Aid contributed 0.5% of outreach programmes, supporting Al Basar's ongoing efforts to bring sight-restoring care to those in greatest need.

Memberships

International Agency for the Prevention of Blindness
Al Basar International Foundation renewed its valued partnership with the International Agency for the Prevention of Blindness (IAPB), strengthening our position within the global eye health community. Through this collaboration, our teams gain access to IAPB's extensive digital resources, research, and professional tools — ensuring that we stay aligned with the latest innovations and international standards of care.

This partnership also amplifies our global visibility. Our impact stories and outreach achievements will continue to be featured on IAPB's platforms, sharing our progress with a wider audience. Furthermore, participation in IAPB's specialized working groups fosters knowledge exchange and collaboration with leading experts, while the network itself serves as a key platform for connecting with qualified professionals across the sector.

Muslim Charities Forum
Our continued membership with the Muslim Charities Forum (MCF) has further strengthened Al Basar's engagement within the UK's Muslim charitable sector. This partnership continues to align with our commitment to inclusivity and collaboration, offering access to MCF's expertise in funding, training, and networking. Through MCF's platform, we are also able to promote opportunities to a diverse audience and enhance the professional skills of our team through regular workshops and events.

In 2024, our participation in the **MCF Convention** provided an invaluable opportunity to connect with like-minded charities and share experiences from our global eye care programmes. These exchanges opened pathways for collaboration and strengthened our collective capacity to address preventable blindness within the broader humanitarian landscape. The event also expanded our professional network, allowing us to engage with key stakeholders and potential partners, and further elevating Al Basar's presence in the UK charity sector.

Fundraising Regulator (UK)

Al Basar International Foundation is a registered member of the Fundraising Regulator UK, demonstrating our commitment to transparency, accountability, and ethical fundraising practices. This membership ensures that all our fundraising activities adhere to the Code of Fundraising Practice, reinforcing public trust and confidence in the integrity of our work.

OBJECTIVES AND ACTIVITIES

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.

Grantmaking
The board of trustees approves the decision to fund specific projects following a recommendation by the senior management, and selection criteria that include:

- The size and/or priority of the targeted eye health problem
- The potential impact on preventable blindness
- Strategic alignment
- Value for money
- The fundability of the project

The Foundation shall maintain a balanced portfolio of programme activities, with all projects falling within its approved project framework. Fund transfers to Al Basar International Foundation are executed on the basis of verified or forecasted project expenditures.

During the year, the Dubai office disbursed grants to the Nigeria office and other international operations. Proposals and budgets were submitted to the Dubai office for review and assessment, and upon Management's approval, grants were released in accordance with the approved allocations.

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

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

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

STRATEGIC REPORT

Achievements and performance

Fundraising activities

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

Our recent partnership with the Fundraising Regulator ensures that Al Basar adheres to ethical and transparent fundraising practices. As a member, Al Basar commits to the Code of Fundraising Practice, upholding high accountability standards to our donors, and strengthening our integrity and reputation as a UK charity.

STRATEGIC REPORT
Financial review

Financial position
The Charity had income in the year of £18.5m (2023 £18.0m) and after spending £18.6m (2023 £18.2m), the charity made a net deficit of £0.04m (2023 £0.2m). The charity's carry forward funds are £7.8m (2023 £7.8m).

Reserves policy
The reserves policy of Al Basar International Foundation, last reviewed and updated in August 2023, remained unchanged throughout 2024. The trustees continue to maintain a reserve level equivalent to three months of operating costs, serving as a contingency against sudden reductions in income to safeguard the organisation's future operations.

These reserves also provide essential cash flow for grants and contracts paid in arrears and include designated funds for planned commitments not covered by anticipated income. The reserves are comprised of:

- Funds to meet the organisation's responsibilities as an employer, ensuring sufficient provision for notice and redundancy costs in the event of closure.
- A general-purpose reserve fund.

The charity has consolidated carry forward funds of £7.75m, it is £5.73m restricted funds and £2.02m unrestricted funds.

The trustees considered the level of reserves being adequate for the immediate and short term needs of the charity

Going concern
The Trustees have assessed the ability of the Charity to continue it's activities and they are confident that the Charity has sufficient resources to continue operating for a t least 12 months from the date of this report.

STRATEGIC REPORT

Principal risks and uncertainties

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.

Safeguarding

At Al Basar International Foundation, we remain steadfast in our commitment to protecting people from harm, providing safe and effective care, and ensuring all our staff, contractors, and volunteers adhere to a strict code of conduct. In 2024, we advanced our efforts by collaborating with our programme implementation teams and partners to enhance our safeguarding policies and procedures revised in 2023, continuing to review and monitor our systems to ensure they remain effective, consistent, and aligned with best practice standards.

Risk Management

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

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.

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.

Future plans

In 2025, the trustees will focus on advancing the localisation strategy by finalising the transition of branch management from the UK office to fully autonomous local entities. This will include completing legal processes, strengthening local governance structures, and providing targeted capacity-building support to ensure high standards of service delivery.

The Foundation plans to conduct at least 180 outreach programmes in underserved communities, delivering free eye care to those most in need.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

During the year to 31 December 2024 the Charity was controlled by its governing document, a deed of trust, and constituted a limited company, limited by guarantee, as defined by the Companies act 2006.

The Charity was a charitable company governed by the Memorandum and Articles and was incorporated on 13 September 2013. The Memorandum and Articles were amended by special resolution on 16 November 2014.

As from 23 May 2025, the charity is controlled by its governing document, a constitution, in the form of the Foundation Charitable Incorporated Organisation (CIO) model, as approved by the Charity Commission.

The CIO was registered on 23 May 2025 with the Charity Commission (Charity number: 1160758).

The trustees are the only members of the CIO and are responsible for the overall governance and strategic direction of the charity.

Recruitment and appointment of new 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.

Organisational structure
In 2024, our organisational structure continues to support clear accountability and efficient operations. The London office reports directly to the Global CEO, who in turn reports to the Board of Trustees. This structure strengthens leadership oversight and ensures effective communication between the executive team and trustees.

Induction and training of new 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

Financial Risk management
The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk
The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates. . its funds are raised in foreign/stronger currencies such as USD and continues to match the cash flows from various projects to effectively manage the foreign exchange fluctuation. The charity is not exposed to interest rate risk as it does not have interest bearing or long term financial assets.

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 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 relies on long term donation commitment from its reputable donors and maintains cash reserves to eliminate any short term liquidity issues.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08690365 (England and Wales)

Registered Charity number
1160758

Registered office
Building 3
566 Chiswick Road
London
W4 5YA

Trustees
Dr Adel Abdulaziz Al Rushood - Chairman
Dr Aamina Qureshi - Trustee
Dr Muhammed Babar Qureshi - Trustee
Dr Fareed Mohammad Al Yagout - Trustee
Dr Abdulaziz Adel Abdulaziz Al Rushood - Trustee
Dr Abdullah Nasser Alsuwaidan Manager - Trustee
Dr Sikander Ali Arshad - Trustee

Auditors
Shareef
Statutory Auditors
4 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

Bankers
Barclays Bank
PLC 54 Lombard
Street London
EC3P 3AH

Solicitors
Lee Bolton Monier -Williams LLP
1 The Sanctuary
Westminster
London
SW1P 3JT

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 Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable group will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable group and to 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

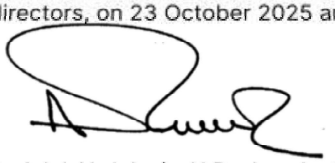
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Shareef, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23 October 2025 and signed on the board's behalf by:



Dr Adel Abdulaziz Al Rushood - Chairman

Opinion
We have audited the financial statements of Al Basar International Foundation (the 'charitable group') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable group's affairs as at 31 December 2024 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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.

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 group'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.

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 Report of the Independent Auditors 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 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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, the trustees (who are also the directors of the charitable group 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 group'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 group or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

Our assessment focused on key laws and regulations the charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularity included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charity and how the Charity is complying with that framework, including a review of legal and professional nominal codes;
- obtaining and understanding the Charity's policies and procedures and how the Charity has complied - with these, through discussions and walkthrough testing of controls;
- obtaining an understanding of the Charity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transaction outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities in relation to non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and associated parties.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable group's members, 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 charitable group's members 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 group and the charitable group's members 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 Statutory Auditors
4 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

23 October 2025

AL BASAR INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	**2024 Total funds £**	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**1,735,499**	**11,193,981**	**12,929,480**	14,067,906
Other income	3	**5,638,323**	**-**	**5,638,323**	3,948,512
Total		**7,373,822**	**11,193,981**	**18,567,803**	18,016,418
EXPENDITURE ON					
Raising funds	4	**65,365**	**-**	**65,365**	1,167
Charitable activities	5				
Charitable activities		**6,523,287**	**11,464,964**	**17,988,251**	17,269,457
Total		**6,588,652**	**11,464,964**	**18,053,616**	17,270,624
NET INCOME/(EXPENDITURE)		**785,170**	**(270,983)**	**514,187**	745,794
Other recognised gains/(losses)					
Exchange rate gains/(losses)		**(555,271)**	**-**	**(555,271)**	(966,599)
Net movement in funds		**229,899**	**(270,983)**	**(41,084)**	(220,805)
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,792,016**	**6,002,501**	**7,794,517**	8,015,322
TOTAL FUNDS CARRIED FORWARD		**2,021,915**	**5,731,518**	**7,753,433**	7,794,517

The notes form part of these financial statements

AL BASAR INTERNATIONAL

BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	12	**183**	-	**183**	631
Tangible assets	13	**4,169,282**	-	**4,169,282**	3,784,241
		4,169,465	-	**4,169,465**	3,784,872
CURRENT ASSETS					
Stocks	14	**370,962**	**432,249**	**803,211**	943,562
Debtors	15	**1,474,490**	**2,933,903**	**4,408,393**	3,853,492
Cash at bank		**-**	**2,365,367**	**2,365,367**	1,850,900
		1,845,452	**5,731,519**	**7,576,971**	6,647,954
CREDITORS					
Amounts falling due within one year	16	**(3,993,003)**	-	**(3,993,003)**	(2,638,309)
NET CURRENT ASSETS		**(2,147,551)**	**5,731,519**	**3,583,968**	4,009,645
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,021,914**	**5,731,519**	**7,753,433**	7,794,517
NET ASSETS		**2,021,914**	**5,731,519**	**7,753,433**	7,794,517
FUNDS	17				
Unrestricted funds				**2,021,914**	1,792,016
Restricted funds				**5,731,519**	6,002,501
TOTAL FUNDS				**7,753,433**	7,794,517

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2025 and were signed on its behalf by:

Mr A A Al Rushood - Chairman

Mr F M Alyagout - Trustee

The notes form part of these financial statements

AL BASAR INTERNATIONAL

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**1,095,245**	(2,028,538)
Net cash provided by/(used in) operating activities		**1,095,245**	(2,028,538)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(841,713)**	(347,874)
Exchange rate movements in Fixed Assets		**260,935**	618,286
Net cash (used in)/provided by investing activities		**(580,778)**	270,412
Change in cash and cash equivalents in the reporting period		**514,467**	(1,758,126)
Cash and cash equivalents at the beginning of the reporting period		**1,850,900**	3,609,026
Cash and cash equivalents at the end of the reporting period		**2,365,367**	1,850,900

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	**514,187**	745,794
Adjustments for:		
Depreciation charges	**196,185**	76,829
Exchange rate losses	**(555,271)**	(966,599)
Decrease/(increase) in stocks	**140,351**	(82,876)
(Increase)/decrease in debtors	**(554,901)**	1,626,145
Increase/(decrease) in creditors	**1,354,694**	(3,427,831)
Net cash provided by/(used in) operations	**1,095,245**	(2,028,538)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	**1,850,900**	**514,467**	**2,365,367**
	1,850,900	**514,467**	**2,365,367**
Total	**1,850,900**	**514,467**	**2,365,367**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable group, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2024.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006.The charity had a surplus for the financial year of £61,239 (2023 - deficit of £312,903).

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.

Income

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

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.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

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

Allocation and apportionment of 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
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.

continued...

1. ACCOUNTING POLICIES -

continued Foreign currencies

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.

Pension costs and other post-retirement benefits

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

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations to major appeals	12,929,480	14,067,906

continued...

3. OTHER INCOME

	2024	2023
	£	£
Fees and supplies	5,638,323	3,948,512

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Advertising, events and publications	65,365	1,167

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	12,094,303	5,893,948	17,988,251

6. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Charitable activities	5,326,155	33,539	501,859	32,395	5,893,948

Support costs, included in the above, are as follows:

	2024 Charitable activities	2023 Total activities
	£	£
Wages	2,630,027	2,240,378
Social security	111,589	53,177
Pensions	60,204	103,246
Support costs - Admin	2,524,335	608,476
Support costs - Finance	33,539	17,743
Support costs - premises	484,061	526,637
Support costs	17,798	10,048
Auditors' remuneration	32,395	44,064
	5,893,948	3,603,769

continued...

7. OTHER

	2024	2023
	£	£
Support costs	5,893,948	3,603,769

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	32,395	44,064
Depreciation - owned assets	196,148	76,544
Other intangible fixed assets amortisation	37	285
Exchange rate losses	555,271	966,599

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	2,630,027	2,240,378
Social security costs	111,589	53,177
Other pension costs	60,204	103,246
	2,801,820	2,396,801

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

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	162	162
Admin & Support	141	141
	303	303

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,720,364	12,347,542	14,067,906
Other income	19,977	3,928,535	3,948,512
Total	1,740,341	16,276,077	18,016,418
EXPENDITURE ON			
Raising funds	1,167	-	1,167
Charitable activities			
Charitable activities	917,658	16,351,799	17,269,457
Total	918,825	16,351,799	17,270,624
NET INCOME/(EXPENDITURE)	821,516	(75,722)	745,794
Transfers between funds	(173,914)	173,914	-
Other recognised gains/(losses)	(966,599)	-	(966,599)
Gains/(losses) on revaluation of fixed assets			
Net movement in funds	(318,997)	98,192	(220,805)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,111,013	5,904,309	8,015,322
TOTAL FUNDS CARRIED FORWARD	1,792,016	6,002,501	7,794,517

continued...

12. INTANGIBLE FIXED ASSETS

	Other intangible fixed assets £
COST	
At 1 January 2024	**1,307**
Exchange differences	**(941)**
At 31 December 2024	**366**
AMORTISATION	
At 1 January 2024	**676**
Charge for year	**37**
Exchange differences	**(530)**
At 31 December 2024	**183**
NET BOOK VALUE	
At 31 December 2024	**183**
At 31 December 2023	631

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2024	**1,125,324**	**1,984,901**	**567,164**
Additions	**3,623**	**465,964**	**78,393**
Disposals	**-**	**-**	**(144)**
Exchange differences	**(379,017)**	**(554,325)**	**(134,180)**
At 31 December 2024	**749,930**	**1,896,540**	**511,233**
DEPRECIATION			
At 1 January 2024	**20,970**	**1,633,789**	**518,416**
Charge for year	**714**	**143,321**	**30,906**
Eliminated on disposal	**-**	**-**	**-**
Exchange differences	**(4,518)**	**(629,428)**	**(166,296)**
At 31 December 2024	**17,166**	**1,147,682**	**383,026**
NET BOOK VALUE			
At 31 December 2024	**732,764**	**748,858**	**128,207**
At 31 December 2023	1,104,354	351,112	48,748

continued...

13. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Capital Work In Progress £	Totals £
COST			
At 1 January 2024	**158,943**	**2,257,319**	**6,093,651**
Additions	**50,487**	**243,246**	**841,713**
Disposals	-	-	**(144)**
Exchange differences	**(55,318)**	**5,350**	**(1,117,490)**
At 31 December 2024	**154,112**	**2,505,915**	**5,817,730**
DEPRECIATION			
At 1 January 2024	**136,235**	**-**	**2,309,410**
Charge for year	**21,207**	**-**	**196,148**
Eliminated on disposal	**(144)**	**-**	**(144)**
Exchange differences	**(56,724)**	**-**	**(856,966)**
At 31 December 2024	**100,574**	-	**1,648,448**
NET BOOK VALUE			
At 31 December 2024	**53,538**	**2,505,915**	**4,169,282**
At 31 December 2023	22,708	2,257,319	3,784,241

14. STOCKS

	2024 £	2023 £
Stocks	**490,524**	269,349
Finished goods	**312,687**	674,213
	803,211	943,562

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Trade debtors	3,874,339	2,059,862	3,685,466	1,262,994
Other debtors	-	-	-	-
Prepayments and accrued income	533,619	44,574	168,026	5,456
TOTAL	4,407,958	2,104,436	3,853,492	1,168,450

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade creditors	1,131,188	427,974	135,555	-
Other creditors	2,708,451	-	1,822,299	4,482
Accruals	153,366	353,143	680,455	494,966
	3,993,005	781,117	2,638,309	499,448

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	**1,792,016**	**229,898**	**2,021,914**
Restricted funds			
Eye Camp	**2,638,265**	**(239,049)**	**2,399,216**
Medical & Surgical	**224,948**	**-**	**224,948**
Optics	**2,863,910**	**-**	**2,863,910**
Other Projects	**275,378**	**(31,933)**	**243,445**
	6,002,501	**(270,982)**	**5,731,519**
TOTAL FUNDS	**7,794,517**	**(41,084)**	**7,753,433**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**7,373,822**	**(6,588,653)**	**(555,271)**	**229,898**
Restricted funds				
Eye Camp	**11,092,284**	**(11,331,333)**	**-**	**(239,049)**
Other Projects	**101,697**	**(133,630)**	**-**	**(31,933)**
	11,193,981	**(11,464,963)**	**-**	**(270,982)**
TOTAL FUNDS	**18,567,803**	**(18,053,616)**	**(555,271)**	**(41,084)**

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	2,111,013	(145,083)	(173,914)	1,792,016
Restricted funds				
Eye Camp	2,930,596	(292,331)	-	2,638,265
Major Operations	-	(173,914)	173,914	-
Medical & Surgical	-	224,948	-	224,948
Optics	2,843,927	19,983	-	2,863,910
Other Projects	129,786	145,592	-	275,378
	5,904,309	(75,722)	173,914	6,002,501
TOTAL FUNDS	8,015,322	(220,805)	-	7,794,517

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,740,341	(918,825)	(966,599)	(145,083)
Restricted funds				
Eye Camp	6,692,027	(6,984,358)	-	(292,331)
Major Operations	1,678,331	(1,852,245)	-	(173,914)
Medical & Surgical	5,915,255	(5,690,307)	-	224,948
Optics	984,959	(964,976)	-	19,983
Other Projects	1,005,505	(859,913)	-	145,592
	16,276,077	(16,351,799)	-	(75,722)
TOTAL FUNDS	18,016,418	(17,270,624)	(966,599)	(220,805)

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	2,111,013	84,815	(173,914)	2,021,914
Restricted funds				
Eye Camp	2,930,596	(531,380)	-	2,399,216
Major Operations	-	(173,914)	173,914	-
Medical & Surgical	-	224,948	-	224,948
Optics	2,843,927	19,983	-	2,863,910
Other Projects	129,786	113,659	-	243,445
	5,904,309	(346,704)	173,914	5,731,519
TOTAL FUNDS	8,015,322	(261,889)	-	7,753,433

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,114,163	(7,507,478)	(1,521,870)	84,815
Restricted funds				
Eye Camp	17,784,311	(18,315,691)	-	(531,380)
Major Operations	1,678,331	(1,852,245)	-	(173,914)
Medical & Surgical	5,915,255	(5,690,307)	-	224,948
Optics	984,959	(964,976)	-	19,983
Other Projects	1,107,202	(993,543)	-	113,659
	27,470,058	(27,816,762)	-	(346,704)
TOTAL FUNDS	36,584,221	(35,324,240)	(1,521,870)	(261,889)

continued...

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

19. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets measured at amortised cost	**7,576,536**	6,647,952
Financial liabilities measured at amortised cost	**3,993,003**	2,628,307

20. 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 2024	Bangladesh 2024	Dubai 2024	Nigeria 2024
	£	£	£
Fixed assets	3,277,189	17,220	811,058
Current assets	742,643	2,526,257	1,168,302
Current liabilities	(320,315)	(1,151,933)	(1,000,311)
TOTAL	3,699,517	1,391,544	979,049

Aggregate income and spend of each subsidiary during the year :

Income	4,973,894	1,309,478	3,842,817
Expenditure	(4,694,177)	(1,226,573)	(3,591,160)
	279,717	82,905	251,657

AL BASAR INTERNATIONAL FOUNDATION

England & Wales - Charity number 1160758

Accounts

AL BASAR FOUNDATION

ANNUAL REPORT 2023

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A Message from Our Chair

Reflecting on 2023, I am deeply impressed by our team's resilience and dedication. Your collaborative spirit and the generous support of our donors and partners have enabled us to overcome significant challenges and achieve meaningful advancements in our mission.

This past year, our expanded outreach programme profoundly impacted thousands at each clinic. For many, it was their first critical eye care experience, a milestone that fills us with immense pride.

Further, our 29 eye hospitals across Africa and Asia continued to be a cornerstone of healthcare in their communities, offering a spectrum of vital services including prescribing glasses, performing cataract surgeries and specialised procedures. These services have significantly improved the quality of life of our patients' globally.

We also extended our reach in Bangladesh, Niger, Nigeria, Pakistan, Sudan, and Yemen. A highlight of the year was the growth of our school eye-screenings programme, reaching 50 schools and providing essential eye care to thousands of children. By offering free eye tests and distributing glasses, we've enhanced their learning and school participation through clearer vision.

Our institutions in Niger and Pakistan also trained and graduated a new generation of enthusiastic and dedicated healthcare professionals, securing the future of eye care in their communities. These achievements are a testament to our team's unwavering dedication and the generous support of our donors and partners.

As we celebrate our victories, we also prepare for future opportunities,aiming to make quality eye care accessible for all and eradicate preventable blindness globally.

Dr Adel Al Rushood
Chairman

Why Sight?

Vision is key to learning, working, and participating in society. Yet millions suffer from preventable blindness due to a lack of resources. Al Basar Foundation is eradicating preventable blindness by providing critical eye care in vulnerable communities across Africa and Asia.

By treating cataracts and refractive errors, we improve health, independence, and mental well-being. Our work reduces the economic burden on families, boosts productivity, and promotes education, fostering social inclusion and upholding healthcare as a human right. Sight is central to our mission, creating lasting impact toward global health, equality, and development goals.

Key facts

2.2 billion
people globally suffer from near or distant vision impairment.

Globally 33 million
people are living with preventable blindness

89%
of visually impaired people live in low or middle-income countries

Restoring sight for Nadia

Nadia, an eight-year-old from Borboshilmandi, Bangladesh, was diagnosed with cataracts after her teacher noticed her struggling to read the classroom board. Her parents, concerned for her future, sought help through an eye care campaign organised by Al Basar. Nadia underwent successful cataract surgeries at Makkah Eye Hospital, restoring her vision. Her mother expressed heartfelt gratitude, as Nadia can now continue her education and embrace a brighter future.

Strategy and aims

Our Vision

We are creating a world free from preventable blindness, and where people have access to affordable and sustainable eye care.

Our Mission

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.

Guided by our values, we serve humanity with integrity and compassion, strive for innovation, commit to excellence and maintain ethical transparency.

Strategy:

Prevention **Treatment** **Empowerment**

Al Basar International Foundation's strategy focuses on a comprehensive approach to prevent, treat, and empower communities to combat blindness and eye diseases worldwide.

Prevention is at the heart of our mission, targeting underserved communities with initiatives like primary ophthalmology centres and school screening programmes. By detecting and addressing vision impairments early, especially in children, we not only improve individual eye health but also contribute to better educational outcomes and well-being. Our efforts in preventive care help bridge the gap in regions with limited healthcare access, ensuring long-term benefits for future generations.

In the treatment pillar, Al Basar is committed to eliminating preventable blindness through a combination of establishing eye hospitals and outreach programmes in remote areas.

Our outreach efforts deliver specialised care directly to underserved populations, while our network of 29 hospitals across Africa and Asia provides essential eye care services.

These initiatives, combined with cataract surgeries and distribution of glasses, have restored vision and transformed the lives of millions. In 2023 alone, our outreach reached over 600,000 people and performed more than 62,000 surgeries.

Empowerment is key to sustaining our impact. By establishing training colleges and fostering local autonomy through governance policies, we are addressing the global shortage of eye care professionals in Africa and Asia. Our educational programs train local healthcare providers to lead and manage eye care services, ensuring that communities can sustain their own healthcare systems. In 2023, our training programmes produced 47 graduates, ready to take on leadership roles in their regions, furthering our mission to reduce blindness and eye disease on a global scale.

This tri-fold strategy of prevention, treatment, and empowerment reinforces our long-term vision of a world free from preventable blindness.

Key Challenges

Addressing issues such as poverty, stigma, mobility, and education is crucial to achieving our goals and improving the lives of those affected by vision impairment.

Poverty

People in poverty face a higher risk of blindness due to limited healthcare access and costly treatments. Restoring vision can help break the poverty cycle by enabling employment and self-sufficiency.

Stigma

Blindness often carries negative stigmas, leading to social isolation. Restoring sight can allow individuals to regain their social status and fully participate in society.

Mobility

Around 75% of visually impaired individuals need help with daily tasks, often relying on their children. Restoring vision can restore their independence, easing the caregiving burden on their children.

Education

When children are freed from caregiving, they can focus on education, key to breaking the poverty cycle. Our school screenings also offer free eye care, essential for academic success.

Our Global Impact

In 2023, Al Basar made a significant impact by transforming the lives of the neediest.

2023 Impact

174,888

surgeries

529,603

glasses distribution

2,131,993

total individuals served

2023 Income and expenditure

Income

£18,016,418

Expenditure

£18,237,223

Our impact in conflict zones

Sudan Crisis

Violent clashes between the Sudanese Armed Forces and Rapid Support Forces displaced 8.6 million people, further exacerbating Sudan's disease outbreaks, and political instability. In 2023, the demand for urgent humanitarian aid surged, prompting a significant increase in our medical efforts.

In 2023, Al Basar provided essential eye healthcare services to 132,168 individuals in Sudan, conducted 96,332 screenings, distributed 26,480 pairs of glasses, and performed 9,356 surgeries.

Yemen Crisis

After nine years of conflict, 21.6 million people in Yemen require humanitarian aid, with 17.8 million in urgent need of healthcare services. Essential medicines and health workers are critically scarce, and only half of the healthcare facilities in the country are operational.

In 2023, 110,147 Yemenis received eye care assistance. Our initiatives included screening 77,240 people, performing 11,434 operations, and distributing 21,473 pairs of glasses. Our ongoing efforts aim to support the Yemeni population, focusing on mothers, children, the elderly, and individuals with disabilities.

Naser's Story: From Darkness to Light

At 68, Naser, a skilled Yemeni rug weaver, struggled with vision loss due to cataracts. His once vibrant life, filled with intricate designs and joyful moments with loved ones, had dimmed to shades of grey. Relying on his grandson Ahmed for daily tasks, Naser's hands, once adept at weaving, lay idle, and he had lost his passion for work. When Al Basar's mobile eye clinic arrived, it brought hope. After cataract surgery, Naser's vision returned in a burst of colour. Overwhelmed with emotion, he saw Ahmed clearly for the first time in years, reigniting his independence and passion. Naser's restored sight transformed his world and reignited his purpose, showcasing the profound impact of vision restoration.

Our work

Prevention

Al Basar is dedicated to preventing blindness and eye diseases in underserved rural communities worldwide, where access to affordable eye care is limited. Our initiatives include establishing primary ophthalmology centres and conducting school screenings to detect and address vision issues early. By focusing on pre-ventive care, we aim to improve eye health and deliver essential services inregions with scarce healthcare resources.

School eye-screening programmes

Our school screening programme combats childhood vision impairment by providing free eye tests and glasses to children. Al Basar initiated these screenings in Bangladesh, examining 30,000 students in 50 Dhaka schools. Poor vision often affects students' learning and participation, impacting their educational success.

Given that 80% of learning is visual, corrective eyewear can greatly improve educational outcomes and overall well-being. By ensuring clear vision, we enable children to fully engage in academic, social, and physical activities, thereby boosting self-esteem and addressing educational disadvantages.

Treatment

Al Basar is committed to eliminating preventable blindness and eye diseases globally. We overcome barriers like cost and accessibility through outreach and specialised programmes, and the development of eye hospitals. Our efforts ensure that individuals from all socio-economic backgrounds receive the essential, high-quality vision care they need.

Outreach programmes

A cataract is a condition where the eye's lens becomes cloudy, leading to blurred vision. As the leading cause of global blindness, cataracts can significantly impair vision and lead to blindness if untreated, particularly in communities with limited access to healthcare.

Al Basar outreach programmes deploy specialised medical teams to remote areas in developing countries to provide critical medical care. Our initiative is dedicated to serving underserved populations to significantly reduce the global incidence of preventable blindness.

In 2023, we conducted 154 outreach programs, reaching 612,651 individuals. These initiatives included 62,218 eye surgeries, which restored vision, and the distribution of 152,198 pairs of glasses.

From July to August 2023, we conducted two specialised programs in Kano, Nigeria, focusing on a wide range of eye treatments. These included retinal, glaucoma, orbital, and squint surgeries. The programs served a total of 6,291 patients.

Alamgir's Journey: A Story of Transformation

At just eight years old, Alamgir's cataracts began to cloudhis vision, isolating him from his friends and disrupting his education. His father, a dedicated boatman in Lohajang, Bangladesh, struggled to support their family of six, making Alamgir's condition even more distressing.

Hope arrived through Al Basar's outreach programme, providing Alamgir with life-changing cataract surgery. The procedure was successful, and for the first time in years, Alamgir's world was once again filled with vibrant colours and clarity.

The campaign, held at Mecca Eye Hospital in Dhaka, achieved remarkable outcomes: 459 successful surgeries, 4,882 comprehensive eye exams, and 1,859 pairs of glasses distributed. Alamgir's story exemplifies the profound impact of humanitarian efforts and underscores the importance of accessible medical care towards transforming lives. His journey from darkness to light serves as a powerful reminder of the difference that compassion and collaboration can make.

Eye Hospitals

We aim to eliminate preventable blindness by establishing eye hospitals in developing countries. Operating 29 hospitals across Africa and Asia, we provide cataract and glaucoma treatments, prescription glasses, and other eye care services. In 2023, we served 1,348,544 people and performed 102,978 eye surgeries. Despite Covid-19 closures in India and the Philippines, we opened two new hospitals in Bangladesh.

Our Global Eye Hospitals

Yemen	Sudan	Niger
4	10	1
Bangladesh	**Nigeria**	**Pakistan**
5	2	7

Empowerment

Al Basar is committed to expanding global access to eye care and prevention, addressing the shortage of eye care professionals in Africa and Asia by establishing training colleges and enhancing skills in eye hospitals. Our initiatives foster local autonomy through governance policies, empowering communities to manage their own health services and outreach programmes. These efforts contribute to the global fight against eye diseases.

Training and development

Al Basar manages five programmes, each directed by medical experts from leading academic institutions. With facilities in Niger and Pakistan, our training centres provide extensive education for aspiring ophthalmologists, technicians, and nurses. Our goal is to develop skilled eye care professionals to address critical shortages in Africa and Asia. By training future leaders locally, we aim to overcome the barriers posed by inadequate medical training and enhance eye care services to reduce preventable vision impairment and blindness worldwide.

In 2023, we celebrated the graduation of 47 students in Niger and Pakistan from various programs, including Optometry, Ophthalmic Technician, and Refractionist Technician courses. Their academic success underscores their dedication and potential to positively impact their communities.

Unfortunately, the Makkah Ophthalmic Technical College in Omdurman was closed in March 2023 due to the ongoing conflict in Sudan.

Outreach Programmes Impact

Country	Total reach
Sudan	132,168
Yemen	110,147
Bangladesh	99,219
Pakistan	58,191
Nigeria	53,982
Niger	52,704
Morocco	46,594
Somalia	31,222
Chad	27,715
Ethiopia	20,673
Mauritania	18,313
Burkina Faso	17,934
Congo Brazzaville	16,952
Gambia	15,841
Togo	12,419
Eritrea	13,194
Mali	12,228
Afghanistan	11,845
Cameroon	11,095
Burundi	10,728
Sri Lanka	10,156
Guinea Conakry	9,056
Ghana	8,629
Guinea Bissau	8,436
Sierra Leone	6,915
Djibouti	6,221
Gabon	4,490

Report of the Trustees and Financial Statements

for the year ended 31 December 2023

REGISTERED COMPANY NUMBER: 08690365 (England and Wales)
REGISTERED CHARITY NUMBER: 1160758

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

Objectives and Activities

Objectives and aims

Al Basar International Foundation's purpose is to:

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

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.

Grantmaking

The board of trustees approves the decision to fund specific projects following a recommendation by the senior management, and selection criteria that include:

- The size and/or priority of the targeted eye health problem
- The potential impact on preventable blindness
- Strategic alignment
- Value for money
- The fundability of the project

The need to maintain a balanced portfolio of programme activity All projects should fall within the Al Basar International Foundation's approved project portfolio. Funds are transferred to Al Basar International Foundation on the basis of actual or forecast expenditure on the projects.

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.

Al Basar International Foundation
Report of The Trustees
For the Year Ended 31 December 2023

Volunteers

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

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

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

Strategic Report

Achievement and performance

Fundraising activities

The charity did not generate any funds directly from the public through public fundraising activities, nor did it engage the services of professional fundraisers. Instead, its funding is derived from institutional contributions and subsidised fees paid by patients receiving treatment at the hospital.

No donor complaints were recorded

Our recent partnership with the Fundraising Regulator ensures that Al Basar adheres to ethical and transparent fundraising practices. As a member, Al Basar commits to the Code of Fundraising Practice, upholding high accountability standards to our donors, and strengthening our integrity and reputation as a UK charity.

Strategic Report
Financial review

Financial position
The Charity had income in the year of £18m (2022 £18.7m) and after spending £18.2m (2022 £16.5m), the charity made a net deficit of £0.2m (2022 Surplus of £2.2m). The charity's carry forward reserves are £7.8m (2022 £8m).

Reserves policy
Al Basar International Foundation reserves policy was reviewed and updated during August 2023.
The trustees have set a level equivalent to three months of operating costs for the organisation as a desired level of reserve.

This fund is a contingency in the event of a sudden reduction in income, in order to protect the future operation of the organisation from the effects of any unforeseen variations in its income and expenditure. It also provides a cash flow for grants and contracts that are paid in arrears. The trustees have designated reserves where there are planned commitments that cannot be met by anticipated future income alone. These reserves are broken down into a number of funds that relate to:
- The organisation's responsibilities as an employer to hold sufficient funds to provide proper notice and redundancy costs in the event of closure.
- General purpose reserve fund. The reserves policy and the levels of reserves required are reviewed yearly as part of the annual budgetary process.

Going concern
The Trustees have assessed the ability of the Charity to continue it's activities and they are confident that the Charity has sufficient resources to continue operating for a t least 12 months from the date of this report. 50% of the Unrestricted funds in the accounts are reserved for the purposes stated above.

Principal risks and uncertainties
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.

Safeguarding
At Al Basar International Foundation, we remain steadfast in our commitment to protecting people from harm, providing safe and effective care, and ensuring all our staff, contractors, and volunteers adhere to a strict code of conduct. In 2023, we advanced our efforts by collaborating with our programme implementation teams and partners to enhance our safeguarding policies and procedures further. This year, significant strides were made, including the comprehensive revision of our safeguarding policies. Our continuous commitment involves the ongoing development, review, and monitoring of our safeguarding systems to ensure they remain robust and consistent. These measures are critical to maintaining the highest safety standards for the people we serve.

Al Basar International Foundation
Report of The Trustees
For the Year Ended 31 December 2023

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

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.

Future plans
The trustees of Al Basar International Foundation are exploring plans to restructure the organisation by adopting a localisation approach across its offices and branches. The idea behind this strategy is to transfer the management of our offices to local entities, allowing communities to take greater ownership of their healthcare services. This approach could potentially address local needs more effectively and enhance the impact of our work in ophthalmology and healthcare.

The proposed strategy also aims to raise awareness about preventable blindness and improve overall eye health within communities. By prioritising collaboration, knowledge sharing, and sustainable development, the plan envisions building self-sufficient systems that maintain high standards of care and community growth. At this stage, we are in the process of seeking legal advice to ensure that these plans align with local regulations and international best practices before moving forward with any formal implementation.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 new 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.

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.

Induction and training of new 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

Risk management

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
Report of The Trustees
For the Year Ended 31 December 2023

Reference and Administrative Details

Registered Company number

08690365 (England and Wales)
Registered Charity number
1160758

Registered office

Building 3
566 Chiswick Road
London
W4 5YA

Trustees

Dr Adel Abdulaziz Al Rushood Director
Dr Abdulaziz Adel Abdulaziz Al Rushood Assistant Professor
Dr Abdullah Nasser Alsuwaidan Manager, Molecular Diagnostics Laboratory
Dr Fareed Mohammad Alyagout Director
Dr Sikander Ali Arshad Doctor
Dr Abu Obieda Hagana Doctor
Dr Muhammed Babar Qureshi Director
Dr Aamina Qureshi Registrar

Auditors

Shareef & Co
Statutory Auditors
4 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

Solicitors

Lee Bolton Monier -Williams LLP
1 The Sanctuary
Westminster
London
SW1P 3JT

Bankers

Barclays Bank PLC
54 Lombard Street
London
EC3P 3AH

Al Basar International Foundation
Report of The Trustees
For the Year Ended 31 December 2023

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 Report of the Trustees 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to
– select suitable accounting policies and then apply them consistently;
– observe the methods and principles in the Charity SORP;
– make judgements and estimates that are reasonable and prudent;
– state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Shareef, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on .....17/09/2024..... and signed on the board's behalf by:

.....
Dr Adel Abdulaziz Al Rushood - Chairman

Report of The Independent Auditors to the Members of Al Basar International Foundation

Opinion

We have audited the financial statements of Al Basar International Foundation (the 'charitable group/company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable group's/company's affairs as at 31 December 2023 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 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 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.

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.

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 Report of the Independent Auditors 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 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of The Independent Auditors to the Members of Al Basar International Foundation

Matters on which we are required to report by exception

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

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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, 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.

Report of The Independent Auditors to the Members of Al Basar International Foundation

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

Our assessment focused on key laws and regulations the Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularity included, but was not limited to, the following:
- obtaining an understanding of the legal and regulatory framework applicable to the Company and how the Company is complying with that framework, including a review of legal and professional nominal codes;
- obtaining and understanding the Company's policies and procedures and how the Company has complied - with these, through discussions and walkthrough testing of controls;
- obtaining an understanding of the Company's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transaction outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities in relation to non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and associated parties.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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. This description forms part of our Report of the IndependentAuditors.

Report of The Independent Auditors to the Members of Al Basar International Foundation

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 the charitable company's members 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
Statutory Auditors
4 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

Date: 17 September 2024

Consolidated statement of financial activites (Incorporating income and Expenditure Account) for the year end 31 December 2023

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**1,720,364**	**12,347,542**	**14,067,906**	13,851,888
Other Income	3	**19,977**	**3,928,535**	**3,948,512**	4,889,376
Total		**1,740,341**	**16,276,077**	**18,016,418**	18,741,264
EXPENDITURE ON					
Raising funds	**4**	**1,167**	**-**	**1,167**	**9,509**
Charitable activities	5				
Charitable activities		**1,884,257**	**16,351,799**	**18,236,056**	16,504,336
Total		**1,885,424**	**16,351,799**	**18,237,223**	16,513,845
NET INCOME/(EXPENDITURE)		**(145,083)**	**(75,722)**	**(220,805)**	2,227,419
Transfers between funds	16	**(173,914)**	**173,914**	**-**	**-**
Net movement in funds		**(318,997)**	**98,192**	**(220,805)**	2,227,419
RECONCILIATION OF FUNDS Total funds brought forward		**2,111,013**	**5,904,309**	**8,015,322**	5,787,903
TOTAL FUNDS CARRIED FORWARD		**1,792,016**	**6,002,501**	**7,794,517**	**8,015,322**

Consolidated Balance Sheet 31 December 2023

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Intangible assets	11	**631**	**-**	**631**	916
Tangible assets	12	**3,784,241**	**-**	**3,784,241**	4,131,197
		3,784,872	**-**	**3,784,872**	4,132,113
CURRENT ASSETS					
Stocks	**13**	**215,674**	**727,888**	**943,562**	**860,686**
Debtors	14	**12,180**	**3,841,312**	**3,853,492**	5,479,637
Cash at bank		**417,599**	**1,433,301**	**1,850,900**	3,609,026
		645,453	**6,002,501**	**6,647,954**	9,949,349
CREDITORS					
Amounts falling due within one year	15	**(2,638,309)**	**-**	**(2,638,309)**	(6,066,140)
NET CURRENT ASSETS		**(1,992,856)**	**6,002,501**	**4,009,645**	3,883,209
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,792,016**	**6,002,501**	**7,794,517**	**8,015,322**
NET ASSETS		**1,792,016**	**6,002,501**	**7,794,517**	**8,015,322**
FUNDS	16				
Unrestricted funds				**1,792,016**	**2,111,013**
Restricted funds				**6,002,501**	**5,904,309**
TOTAL FUNDS				**7,794,517**	**8,015,322**

The financial statements were approved by the Board of Trustees and authorised for issue on .....17/09/2024.....and were signed on its behalf by:

.....

Dr Adel Al Rushood - Chairman

Charity Balance Sheet
31 December 2023

	Notes	Unrestricted Fund £	Restricted Fund £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Intangible assets	11			-	-
Tangible assets	12	**2,057**		**2,057**	1,762
		2,057	**-**	**2,057**	1,762
CURRENT ASSETS					
Stocks	13			-	-
Debtors	14	**581,155**	**587,295**	**1,168,450**	1 ,741,947
Cash at bank		**-**	**960,671**	**960,671**	1 ,518,932
		581,155	**1,547,966**	**2,129,121**	3 ,260,879
CREDITORS					
Amounts falling due within one year	15	**(499,448)**		**(499,448)**	(2,287,044)
NET CURRENT ASSETS		**81,707**	**1,547,966**	**1,629,673**	973,835
TOTAL ASSETS LESS CURRENT LIABILITIES		**83,764**	**1,547,966**	**1,631,730**	975,597
NET ASSETS		**83,764**	**1,547,966**	**1,631,730**	**975,597**
FUNDS	16				
Unrestricted funds				**83,764**	**81,671**
Restricted funds				**1,547,966**	**893,926**
TOTAL FUNDS				**1,631,730**	**975,597**

The financial statements were approved by the Board of Trustees and authorised for issue on .....17/09/2024.....and were signed on its behalf by:

.....
Dr Adel Al Rushood - Chairman

.....
Dr Fareed Al-Yagout - Treasurer

Cash Flow Statement
for the year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	**(2,028,538)**	**3,525,204**
Net cash (used in)/provided by operating activities		**(2,028,538)**	**3,525,204**
		3,784,872	**-**
Cash flows from investing activities			
Purchase of tangible fixed assets		**(347,874)**	**(1,081,496)**
Exchange rate movements in Fixed Assets		**618,286**	**-**
Net cash provided by/(used in) investing activities		**270,412**	**(1,081,496)**
Change in cash and cash equivalents in the reporting period		**(1,758,126)**	**2,443,708**
Cash and cash equivalents at the beginning of the reporting period		**3,609,026**	**1,165,318**
Cash and cash equivalents at the end of the reporting period		**1,850,900**	**3,609,026**

Notes to the cash flow statement for the year ended 31 December 2023

1. Reconciliation of net (expenditure)/ Income to net cash flow from operating activities

	2023	2022
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(220,805)	2,227,419
Adjustments for:		
Depreciation charges	**76,829**	**230,590**
(Increase)/decrease in stocks	(82,876)	78,933
Decrease/(increase) in debtors	1,626,145	(558,761)
(Increase)/increase in creditors	(3,427,831)	1,547,023
Net cash (used in)/ provided by operations	**(2,028,538)**	**3,525,204**

2. Analysis of changes in net funds

	At 1.1.23	2023	2022
	£	£	£
Net cash			
Cash at bank	3,609,026	**(1,758,126)**	**1,850,900**
	3,609,026	**(1,758,126)**	**1,850,900**
Total	3,609,026	(1,758,126)	1,850,900

Notes to the financial statements for the year ended 31 December 2023

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable group/company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2023.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity had a deficit for the financial year of £312,903 (2022 - surplus of £975,073).

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 activitiesfrom 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 noncontrolling interests having a deficit balance.

Income

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

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.

Notes to the financial statements - continued for the year ended 31 December 2023

1. Accounting Policies - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

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

Allocation and apportionment of 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - 2% on cost
Plant and machinery - 10% on cost
Fixtures and fitting - 10% on cost
Motor vehicles - 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
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.

Notes to the financial statements - continued for the year ended 31 December 2023

1. Accounting Policies - continued

Foreign currencies
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.

Pension costs and other post-retirement benefits
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

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concernn or any significant areas of uncertainty that affect the carrying value of assets held by the charity

2. Donations and legacies

	2023 £	2022 £
Donations to major appeals	**14,067,906**	**13,851,888**

3. Other Income

	2023 £	2022 £
Fees and supplies	3,948,512	4,889,376

Notes to the financial statements - continued for the year ended 31 December 2023

4. Raising Funds

Raising donations and legacies

	2023	2022
	£	£
Advertising, events and publications	1,167	628
Support costs	-	8,881
	1,167	9,509

5. Charitable activities costs

	Direct Costs	Support costs(see note 6)	Totals
	£	£	£
Charitable activities	**13,665,688**	**4,570,368**	**18,236,056**

6. Support Costs

	Management	Finance	Other	Gover-nance Costs	Totals
	£	£	£	£	£
Charitable activities	3,971,876	17,743	536,685	44,064	4,570,368

Support costs, included in the above, are as follows

	2023 Charitable activities	2022 Total activities
	£	£
Wages	2,240,378	2,143,043
Social security	53,177	49,044
Pensions	103,246	98,267
Support costs - Admin	1,575,075	2,339,622
Support costs - Finance	17,743	520,157
Support costs - premises	526,637	659,415
Support costs	10,048	8,881
Auditors' remuneration	44,064	30,873
	4,570,368	5,849,302

Notes to the financial statements - continued for the year ended 31 December 2023

7. Net Income (expenditure)

Net income/ (expenditure) is stated after charging/ (crediting):

	2023 £	2022 £
Auditors' remuneration	44,064	30,873
Depreciation - owned assets	76,544	230,398
Other intangible fixed assets amortisation	285	192

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. Staff Costs

	2023 £	2022 £
Wages and salaries	2,240,378	2,143,043
Social security costs	53,177	49,044
Other pension costs	103,246	98,267
	2,396,801	2,290,354

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

The average monthly number of employees during the year was as follows:

	2023	2022
Charitable activities	162	141
Admin and Support	141	134
	303	275

No employees received emoluments in excess of £60,000.

Notes to the financial statements - continued for the year ended 31 December 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	955,619	12,896,269	13,851,888
Other income	354,198	4,535,178	4,889,376
Total	1,309,817	17,431,447	18,741,264
Expenditure on			
Raising Funds	8,881	628	9,509
Charitable activities			
Charitable activities	313,548	16,190,788	16,504,336
Total	322,429	16,191,416	16,513,845
Net Income	987,388	1,240,031	2,227,419
Transfers between funds	(1,274,455)	1,274,455	-
Net movement in funds	(287,067)	2,514,486	2,227,419
Reconciliation of Funds			
Total funds brought forward	2,398,077	3,389,826	5,787,903
TOTAL FUNDS CARRIED FORWARD	2,111,010	5,904,312	8,015,322

11. INTANGIBLE FIXED ASSETS

	Other intangible fixed assets £
Cost	
At 1 January 2023 and 31 December 2023	1,307
Amortisation	
At 1 January 2023	391
Charge for year	285
At 31 December 2023	676
NET BOOK VALUE	
At 31 December 2023	631
At 31 December 2022	916

Notes to the financial statements - continued for the year ended 31 December 2023

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2023	1,360,170	2,144,832	668,887
Additions	7,669	95,353	11,683
Disposals	-	-	(3,990)
Exchange differences	(242,515)	(255,284)	(109,416)
At 31 December 2023	1,125,324	1,984,901	567,164
DEPRECIATION			
At 1 January 2023	20,064	1,583,770	503,758
Charge for year	906	50,019	18,646
Eliminated on disposal	-	-	(3,988)
At 31 December	20,970	1,633,7896	518,416
NET BOOK VALUE			
At 31 December 2023	1,104,354	351,112	48,748
At 31 December 2022	1,340,106	561,062	165,129

	Motor Vhicles £	Capital work in progress £	Totals £
COST			
At 1 January 2023	170,012	2,024,150	6,368,051
Additions	-	233,169	347,874
Disposals	-	-	(3,990)
Exchange differences	(11,069)	-	(618,284)
At 31 December 2023	158,943	2,257,319	6,093,651
DEPRECIATION			
At 1 January 2023	129,262	-	2,236,854
Charge for year	6,973	-	76,544
Eliminated on disposal	-	-	(3,988)
At 31 December	136,235	-	2,309,410
NET BOOK VALUE			
At 31 December 2023	22,708	2,257,319	3,784,241
At 31 December 2022	40,750	2,024,150	4,131,197

13. STOCKS

	2023 £	2022 £
Stocks	269,349	343,231
Finished Goods	674,213	517,455
	943,562	860,686

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Trade debtors	3,685,466	1,162,994	3,636,787	1,741,947
Other debtors	-	-	99,251	-
Prepayments and accrued income	168,026	5,456	1,651	-
Total	3,853,492	1,168,450	3,737,690	1,741,947

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Trade creditors	135,555	-	2,451,890	1,967,096
Other creditors	1,822,299	4,482	1,913,976	48,746
Accruals	680,455	494,966	1,700,276	271,202
Total	2,638,309	499,448	6,066,141	2,287,044

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	2,111,013	(145,083)	(173,914)	1,792,016
Restricted Funds				
Eye Camp	2,930,596	(292,331)	-	2,638,265
Major Operations	-	(173,914)	173,914	-
Medical & Surgical	-	224,948	-	224,948
Optics	2,843,927	19,983	-	2,863,910
Other Projects	129,786	145,592	-	275,378
	5,904,309	(75,722)	173,914	6,002,501
TOTAL FUNDS	8,015,322	(220,805)	-	7,794,517

Notes to the financial statements - continued
for the year ended 31 December 2023

16. MOVEMENT IN FUNDS - CONTINUED

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,740,341	(1,885,424)	(145,083)
Restricted funds			
Eye Camp	6,692,027	(6,984,358)	(292,331)
Major Operations	1,678,331	(1,852,245)	(173,914)
Medical & Surgical	5,915,255	(5,690,307)	224,948
Optics	984,959	(964,976)	19,983
Other Projects	1,005,505	(859,913)	145,592
	16,276,077	(16,351,799)	(75,722)
TOTAL FUNDS	18,016,418	(18,237,223)	(220,805)

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	2,398,077	987,391	(1,274,455)	2,111,013
Restricted funds				
Eye Camp	423,690	2,506,906	-	2,930,596
Major Operations	-	(860,532)	860,532	-
Medical & Surgical	1,533,256	(1,947,179)	413,923	-
Optics	1,417,848	1,426,079	-	2,843,927
Other Projects	15,032	114,754	-	129,786
	3,389,826	1,240,028	1,274,455	5,904,309
TOTAL FUNDS	5,787,903	2,227,419	-	8,015,322

16. MOVEMENT IN FUNDS - CONTINUED

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,309,817	(322,426)	987,391
Restricted funds			
Eye Camp	9,287,403	(6,780,497)	2,506,906
Major Operations	2,021,924	(2,882,456)	(860,532)
Medical & Surgical	2,633,974	(4,581,153)	(1,947,179)
Optics	3,041,123	(1,615,044)	1,426,079
Other Projects	447,023	(332,269)	114,754
	17,431,447	(16,191,419)	1,240,028
TOTAL FUNDS	18,741,264	(16,513,845)	2,227,419

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	2,398,077	842,308	(1,448,369)	1,792,016
Restricted funds				
Eye Camp	423,690	2,214,575	-	2,638,265
Major Operations	-	(1,034,446)	1,034,446	-
Medical & Surgical	1,533,256	(1,722,231)	413,923	224,948
Optics	1,417,848	1,446,062	-	2,863,910
Other Projects	15,032	260,346	-	275,378
	3,389,826	1,164,306	1,448,369	6,002,501
TOTAL FUNDS	5,787,903	2,006,614	-	7,794,517

Notes to the financial statements - continued
for the year ended 31 December 2023

16. MOVEMENT IN FUNDS - CONTINUED

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,050,158	(2,207,850)	842,308
Restricted funds			
Eye Camp	15,979,430	(13,764,855)	2,214,575
Major Operations	3,700,255	(4,734,701)	(1,034,446)
Medical & Surgical	8,549,229	(10,271,460)	(1,722,231)
Optics	4,026,082	(2,580,020)	1,446,062
Other Projects	1,452,528	(1,192,182)	260,346
	33,707,524	(32,543,218)	1,164,306
TOTAL FUNDS	36,757,682	(34,751,068)	2,006,614

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

18. FINANCIAL INSTRUMENTS

	2023 £	2022 £
Financial assets measured at amortised cost	6,647,952	9,949,349
Financial liabilities measured at amortised cost	2,628,307	6,606,141

19. 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 2023	Bangladesh 2023 £	Dubai 2023 £	Nigeria 2023 £
Fixed assets	3,355,918	43,652	383,247
Current assets	608,748	2,417,817	1,442,979
Current liabilities	(9,747)	(1,115,668)	(560,794)
TOTAL	3,954,919	1,345,801	1,265,432
Aggregate income and spend of each subsidiary during the year :			
Income	5,276,688	1,502,488	4,067,153

19. SUBSIDIARIES - CONTINUED

Expenditure	(5,063,561)	(1,443,123)	(3,576,993)
	213,127	59,365	490,160

Our Valued Partners

Memberships

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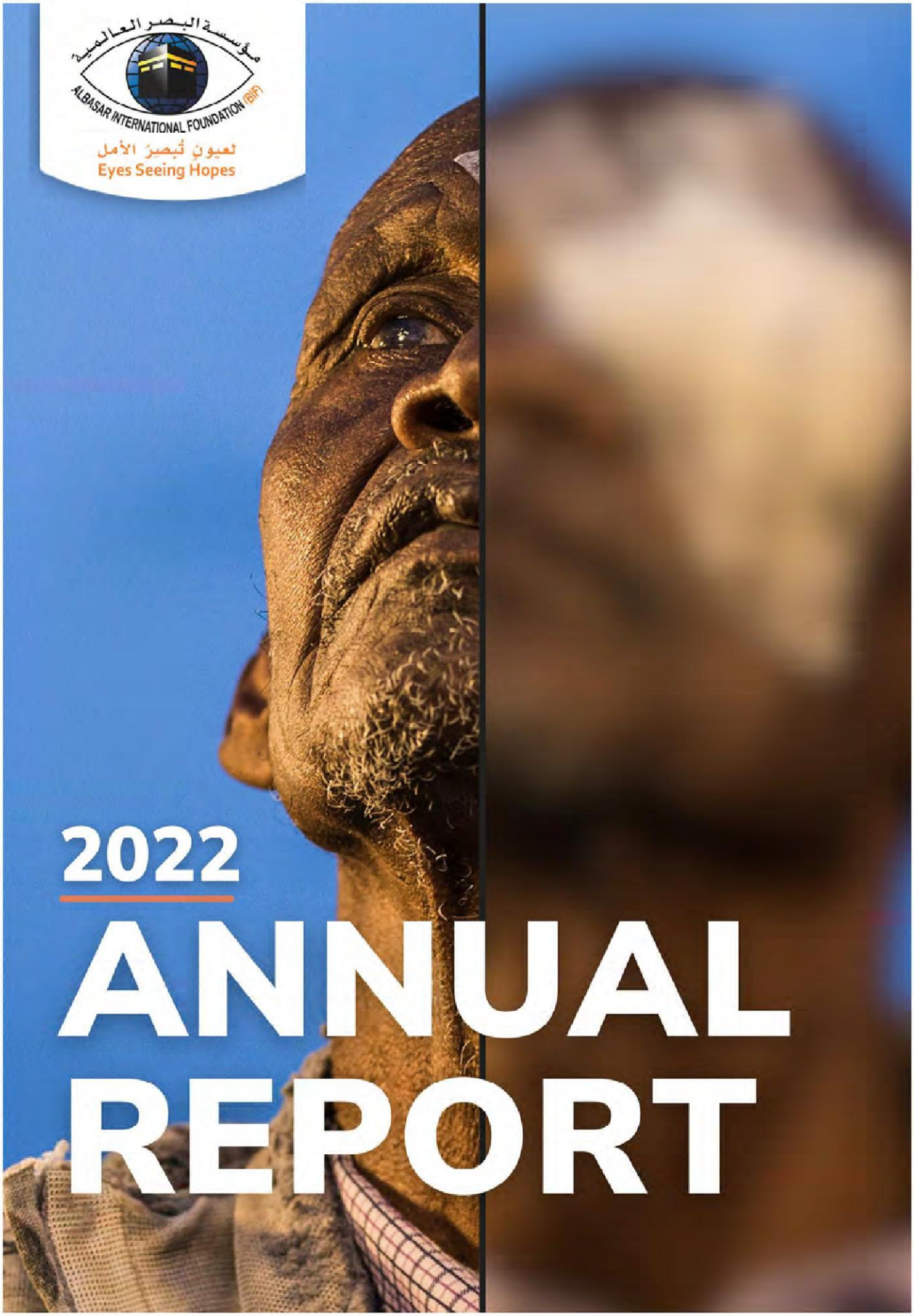
AL BASAR INTERNATIONAL FOUNDATION

England & Wales - Charity number 1160758

Accounts

مؤسسة البصر العالمية
ALBASAR INTERNATIONAL FOUNDATION (BIF)
لعيونٍ تُبصِرُ الأمل
Eyes Seeing Hopes



2022 ANNUAL REPORT

#Eyesopen
Seeing loved ones through cataracts is a clouded reality for millions. Thankfully, cataracts are treatable with effective medical interventions.

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Message from our chair & CEO

03

As we reflect on 2022, I am moved by the resilience, dedication, and collaborative spirit demonstrated by each one of you. Your tireless commitment to our mission, and the generosity of our donors and partners, has not only enabled us to navigate a year full of challenges, but also led us to significant strides in our work.

The global health crisis demanded adaptability and innovative solutions. We rose to the occasion, introducing robust safety measures and modifying our operations to protect the health of our staff and those we serve. It's been inspiring to see how quickly and seamlessly we were able to adapt to these challenges.

Our expanded outreach program served thousands of individuals at each clinic. It's not just about the numbers, but about the real human impact of these services. People received critical eye care, sometimes for the first time in their lives, which is an achievement that we can all be immensely proud of.

The 26 eye hospitals in our network across Africa and Asia remained stalwarts of healthcare in their communities, providing a range of essential services. We were able to prescribe glasses, perform cataract surgeries and other specialised procedures, that greatly enhanced the quality of life for our patients. We are proud to say that our services reached even more communities, including those in Bangladesh, India, Niger, Nigeria, Pakistan, the Philippines, Sudan, and Yemen.

A particular point of pride was the expansion of our school eye screening program. We reached 59 schools, giving us the opportunity to provide essential eye care to tens of thousands of children. By conducting free eye tests and distributing glasses, we gave these children the gift of clear vision, improving their ability to learn and engage in school activities.

Equally important is our investment in the future of eye care. At our dedicated institutions in Sudan, Niger, and Pakistan, we trained and graduated a new cadre of eye care professionals. Their energy, diversity, and commitment give us confidence in the future of our field.

None of this would have been possible without the dedication of our team, and the generous support of our donors and partners.

Thank you for your continued commitment to our mission. Let's celebrate the victories we have achieved together and brace ourselves for the opportunities that lie ahead. Here's to a future where quality eye care is accessible to all, no matter where they live.

Dr. Adel Al Rushood
Chair

Dr. Mohammed Al Qahtani
CEO

"We dedicate this report to our friends, colleagues and heroes on the front line in our hospitals and operations."

- Dr Adel Al Rushood
Chairman

"In a year of unprecedented challenges, we've held true to our vision - transforming darkness into light, and despair into hope."

- Dr Mohammed Al Qahtani
CEO

Context

Why sight?

Those of us who can see, take vision for granted. But vision is the most dominant of our senses, and it plays a critical role in every facet and stage of our lives. Without it, we struggle to learn to walk, to read, to participate in school and to make a living through work.

2.2 billion
people have vision impairment and half of these is treatable or preventable.

253 million
people are blind or visually impaired.

89 percent
of vision impaired people live in low and middle-income countries.

"Restoring sight is one of the most cost-effective health interventions to reduce poverty"
- WHO

Source: WHO (link)

POVERTY

People living in poverty are more likely to become blind because they're unable to access and afford healthcare. Access to eye health care breaks the cycle of poverty, as restored vision allows people to work and provide for their families again.

STIGMA

There are often negative stigmas associated with blindness, which further alienates those suffering, from their communities. Regaining sight removes significant social disadvantages, like losing social standing and decision-making authority.

MOBILITY

75% of visually impaired people need assistance with everyday tasks. Often, that means children become their parent's caretakers. But when these parents regain their sight, they can fall back into their natural roles and reclaim their independence.

EDUCATION

When a child is freed from taking care of their parents, they can attend school and escape the poverty cycle. Our school programmes also give children access to free eye care, because children who can see do better in school.

Where we work

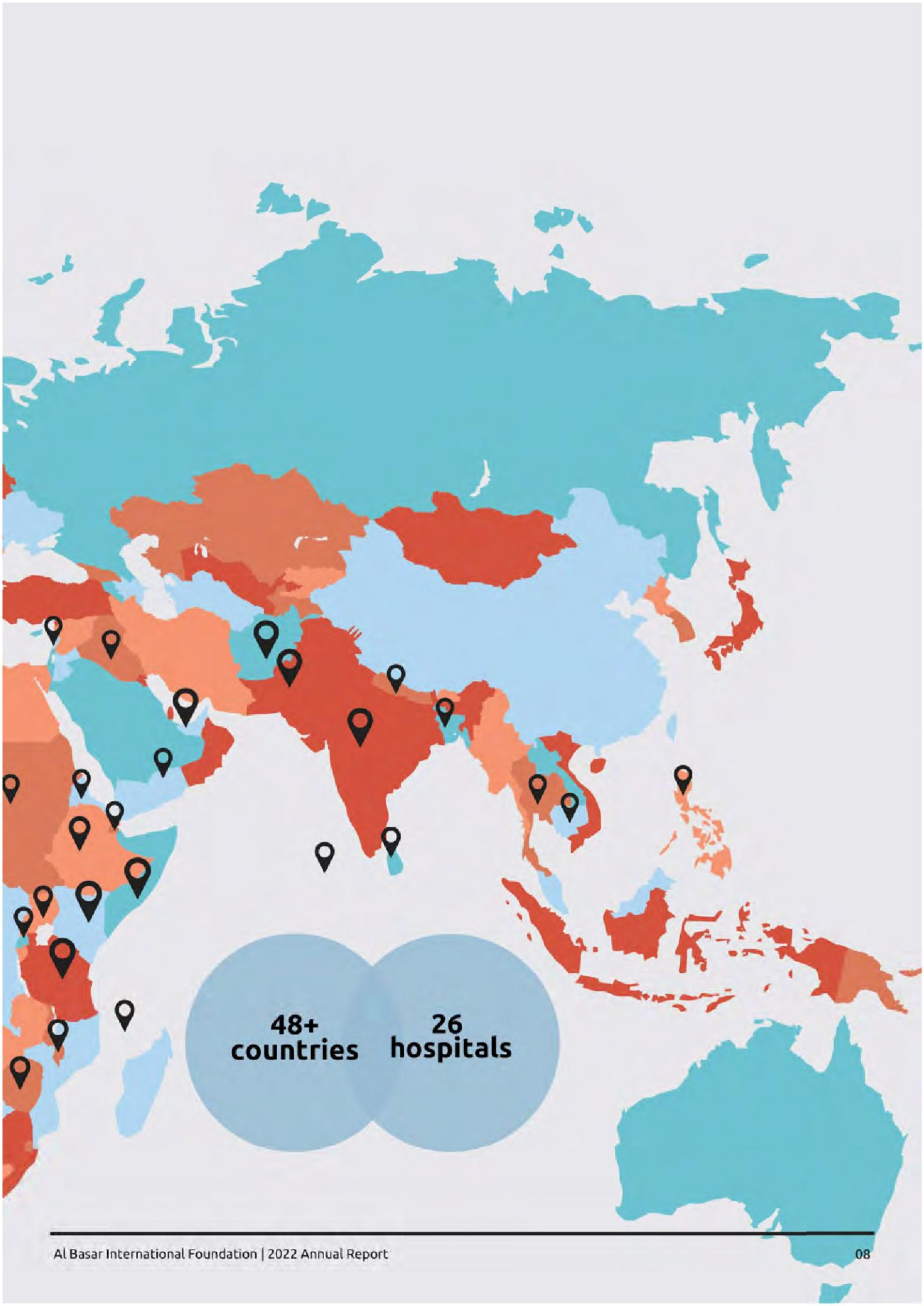
Across 48 countries and 3 continents, we're turning your generosity into opportunity. With our strategically located health centres, we work with local communities, hospitals and government agencies to make preventable sight loss a thing of the past. We even send dedicated mobile teams to people who live in remote areas that are hard to reach.

Vision

"We are creating a world free from preventable blindness, and where people have access to affordable and sustainable eye care."

Mission

"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."


48+
countries
26
hospitals

Our work

1
Outreach programs

Cataracts is 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

2
Low cost hospitals

Access to sustainable and affordable eye care is vital in the fight against preventable blindness. That's why we are building specialist hospitals that offer free eye care, highly trained staff and the latest medical technology.

3
Training institutions

We build colleges that train the next generation of committed optometrists, nurses and physicians. We already have 750 graduates who are bringing quality and accessible eye care to society's most vulnerable individuals.

4
Schools screening programs

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.

Our work

Beating cataracts

11

Cataract outreach

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 is preventable and treatable, which is why our team is working across 48 countries to provide free medical eye care to those who need it most.

Your impact

We significantly increased our reach by conducting additional outreach clinics, serving **4,000 to 5,000** individuals per clinic. Following the global health crisis from the previous year, we adapted our operations to ensure the safety of our service users and staff. We introduced robust safety measures, including providing personal protective equipment (PPE) for our staff, establishing attendance limits per clinic, and enforcing strict social distancing protocols.

Despite these hurdles, our dedicated teams managed to successfully conduct **167 clinics** throughout the year. We provided critical eye care services in a selection of countries such as **Sudan**, **Nigeria**, **Bangladesh**, **Gambia**, **Gabon**, **Guinea-Bissau**, **Yemen**, **Chad**, **Congo**, **Pakistan and Djibouti**. We also expanded our operations to include two new countries, **Ivory Coast** and **South Sudan**.

167 **clinics**
were carried out in 26 countries in Africa and Asia.

500 **thousand**
people were examined for eye conditions.

54 **thousand**
people received free eye surgery for cataract.

Meet Toma, 11

Toma, 11, and Nada, 7, are two sisters living in rural Sudan. Both of them were born with childhood cataracts; a condition which clouds sight with the build-up of protein in the eyes. A simple surgery costing $160 could have restored their sight a long time ago; but their parents who live on less than a $1 a day could not afford the operation.

Their father, Omar, expresses the same fears and aspirations for his children as any parent, *"I worry about their future, because we want them to see and read and to be able to achieve things in our community."*

All this was to change when the family heard of a cataract outreach clinic being carried out by Al Basar International Foundation; the UK based INGO that works to restore vision to blind children and adults in some of the world's poorest countries.

Eye care services are out of reach for millions of people in the developing world, and it is even more challenging for rural communities. Which is why Al Basar International Foundation carries over 160 outreach clinics annually around the world.

The simple procedure took 12 minutes and involved the removal of the cloudy lens and replaced with new clear artificial lens.

As the bandages are removed, Toma and Nada begin to slowly observe their surroundings. Their father attempts to test their sight by holding a bottle and asking them to reach for it. They grab the bottle. Mother and father both shout out in happiness, *"they can see!"*.

"I worry about their future, because we want them to see and read and to be able to achieve things in our community."
- Omar

About cataracts

Every day, across the globe, individuals find their world slowly darkening. This loss of sight is gradual and often painless, yet it has a profound impact on the quality of life of those affected. The culprit? A condition known as cataracts – a clouding of the normally clear lens of the eye. It affects approximately 94 million people as of 2022.

Cataracts can strike anyone but are particularly prevalent among populations in developing countries. While cataract surgery is one of the most effective and common surgical procedures globally, access to these services remains uneven. Therefore, this highlights the importance of cataract operations in these regions. combination of factors, including lack of access to healthcare services, affordability, and awareness about the condition and available treatments.

WHO's Universal Eye Health: A Global Action Plan 2014-2019 report shows that more than 90% of visually impaired people live in low- and middle-income countries. Sub-Saharan Africa, South Asia, and Southeast Asia have disproportionately higher rates of cataract-induced blindness, owing to a dearth of ophthalmic services and limited access to quality, affordable eye care.

Al Basar International Foundation is committed to eliminating avoidable blindness and visual impairment, with a focus on cataract surgery in developing countries. We are partnering with international organizations, healthcare providers, and local communities to increase access to quality eye care services.

While the statistics paint a sobering picture, they also illuminate the path forward. By supporting initiatives that provide access to affordable, quality eye care in underserved communities, we can make a significant impact.

#Eyesopen
Cataract can disrupt livelihoods by impairing vision, but fortunately, it is a treatable condition with effective medical interventions.

Accessing eye care

15

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've set up 26 fully functioning affordable eye hospitals in Africa and Asia.

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.

Your impact

We are immensely proud to report that we were able to continue services at our hospitals and even expand our reach to help more people. Our comprehensive network of **26 eye hospitals** across Africa and Asia served as vital healthcare hubs.

This year, a remarkable number of people could access a range of essential services at our facilities.

These included prescription glasses, which made a significant difference in daily life for many. Moreover, we carried out cataract surgeries, glaucoma and other specialised procedures, thereby greatly improving the quality of life for our patients.

Our services continued in **Bangladesh**, **India**, **Niger**, **Nigeria**, **Pakistan**, **Philippines**, **Sudan** and **Yemen**.

1.6 million
people have received an eye assessment through our hospitals.

149 thousand
people have received eye treatment, including for cataract.

26 hospitals
eye hospitals in Africa and Asia run services.

Meet Dr Ayda

Dr Ayda Khidr a Consultant Paediatric Anaesthesiologist, is considered to be a legend amongst her peers. She works tirelessly to bring eye care to people who need it, and often goes above and beyond to serve them. Her passion and determination led to the creation of the General Anaesthesia department at our partners' hospital in Khartoum.

Dr Ayda is known to often enquire about the personal circumstances of her patients with all the challenges they face, *"the biggest challenge is the problem that most of the patients are coming from outside of Khartoum. And they have no place to stay here, they are poor, they cannot arrange for residence. And many, times I am the one who ask the people"*.

She plays an important role in making sure that patients, especially women and children feel safe and are able to gain access to the care that they need and deserve.

Dr Ayda is a pioneer in her field and has taken the initiative to advance paediatric care in anaesthesiology in Sudan.

She recalls setting up the first general anaesthesia department at Al Basar International Foundation's hospital, *"we all celebrated when we successfully operated on a child under general anaesthetic, this was a big achievement"*.

"They have no place to stay here (Khartoum), they are poor and they cannot arrange for residence."

- Dr Ayda

Champions in the field

Our medical teams are the lifeline for combating avoidable blindness like cataracts in hard-to-reach areas of the globe. Their role extends far beyond the operating table - they diagnose, educate, and counsel underserved communities about the importance of eye health, setting the stage for a more enlightened future.

Despite the austere conditions they often face, these teams demonstrate remarkable resilience and adaptability. They conduct successful cataract surgeries in makeshift operating rooms, using limited resources but unlimited determination. Their commitment doesn't stop with the surgery; they ensure comprehensive post-operative care, restoring not just sight, but quality of life.

A crucial facet of their mission is empowering local healthcare providers. Adopting a 'train-the-trainer' approach, they mentor local nurses and doctors, thereby creating a sustainable network of skilled professionals who can continue the fight against avoidable blindness.

Our medical teams also raise vital awareness. Through their stories and experiences, they spotlight the often overlooked issue of preventable blindness, driving dialogues that can influence policy changes at local and national levels.

This journey, while transformative for the patients they serve, also brings about personal growth among volunteers. In essence, medical teams are the torchbearers of sight, bringing light to the darkest corners, helping us inch closer to a world free from needless blindness.

Cataract outreach timeline

To enhance our cataract outreach program's success, we employ a diverse array of announcement mediums including radio, TV, and speaker-equipped vehicles to reach even the most remote areas. Post-surgery, our committed teams ensure the operations' success through diligent follow-up visits, monitoring patients' recovery, thereby underpinning our mission to restore sight effectively and efficiently.

Phase 1

We raise awareness of the upcoming campaign on different media platforms such as radio, TV and social media

Phase 2

At the start of campaign we screen people for various eye conditions as well as HIV, diabetes and Hepatitis

Phase 3

Sight related operations are carried out including other treatments such as glasses and medicine

Phase 4

First post operation follow-up is carried out after one day

Phase 5

A second post operation follow-up is carried out a month later to make sure procedure was a success

Reaching schools

19

Every child

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.

Your impact

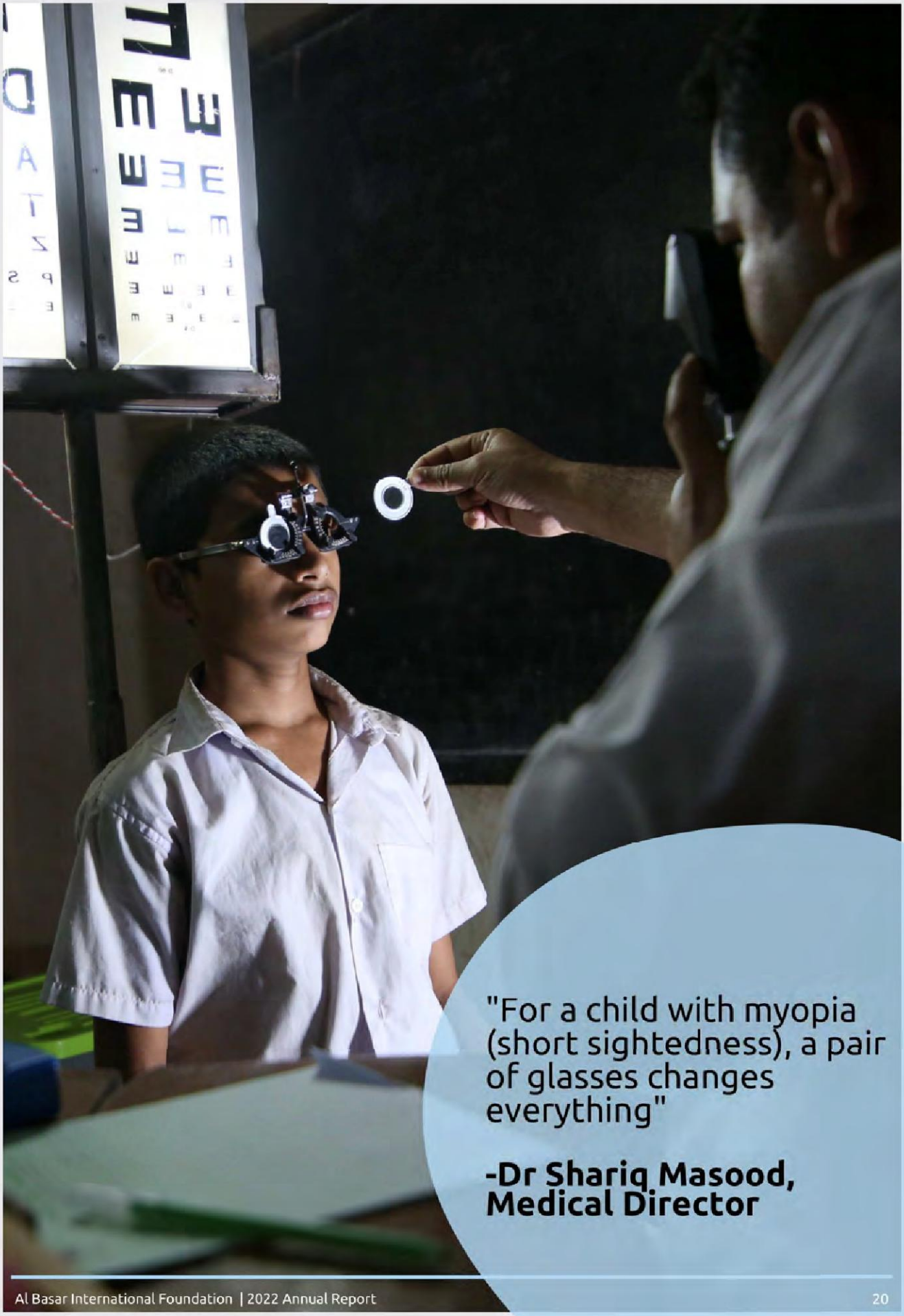
In 2022, we achieved a significant milestone by extending our reach to **59 schools** in Africa and Asia through our dedicated school eye screening programme. This concerted effort ensured that a larger number of children had access to essential eye care services. We distributed over **2000 pairs of glasses**, a simple yet impactful solution for vision impairment.

Beyond that, we conducted free eye tests for over **42,000 children**. This initiative allowed us to detect and address vision problems early, thereby making a substantial difference in the lives of these children. Their ability to learn and engage fully in school activities has been enhanced, thanks to these crucial eye care services.

42 thousand
children have received an eye screening test.

2 thousand
glasses were distributed to children.

59 schools
took part in targeted eye screening campaigns.



"For a child with myopia (short sightedness), a pair of glasses changes everything"

-Dr Shariq Masood, Medical Director

Educating pioneers

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Training

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 colleges in Sudan, Niger and Pakistan, 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.

Your impact

We continued to nurture the future leaders of eye care through our dedicated institutions in Sudan, Niger and Pakistan.

This year we celebrated the graduation of **299 students** who completed a variety of courses, including Optometry, Ophthalmic Technician, and Refractionist Technician programs.

Meanwhile, in Sudan, our student body boasts a diverse mix of individuals hailing from eight different nationalities across Africa and the Middle East. Their academic performance continues to exceed expectations, testifying to their dedication and commitment.

Each student is driven by a shared goal: to contribute significantly to eye care in their respective home countries.

A shining example of this drive is embodied by Sulaiman Mohammed, whose story you will find on the next page.

4 **colleges**
situated in Pakistan, Niger and Sudan providing certified courses.

299 **students**
completed various courses gaining diplomas and degrees.

Meet Sulaiman

Sulaiman Mohammed is studying at Al Basar's Ophthalmic College in Sudan and hopes to fill the growing gap of ophthalmic professionals in Nigeria where he comes from.

He dreams of keeping talent in Africa which suffers from an ophthalmic brain drain.

"My dream is to take the talent there (Nigeria) and keep it in Africa."

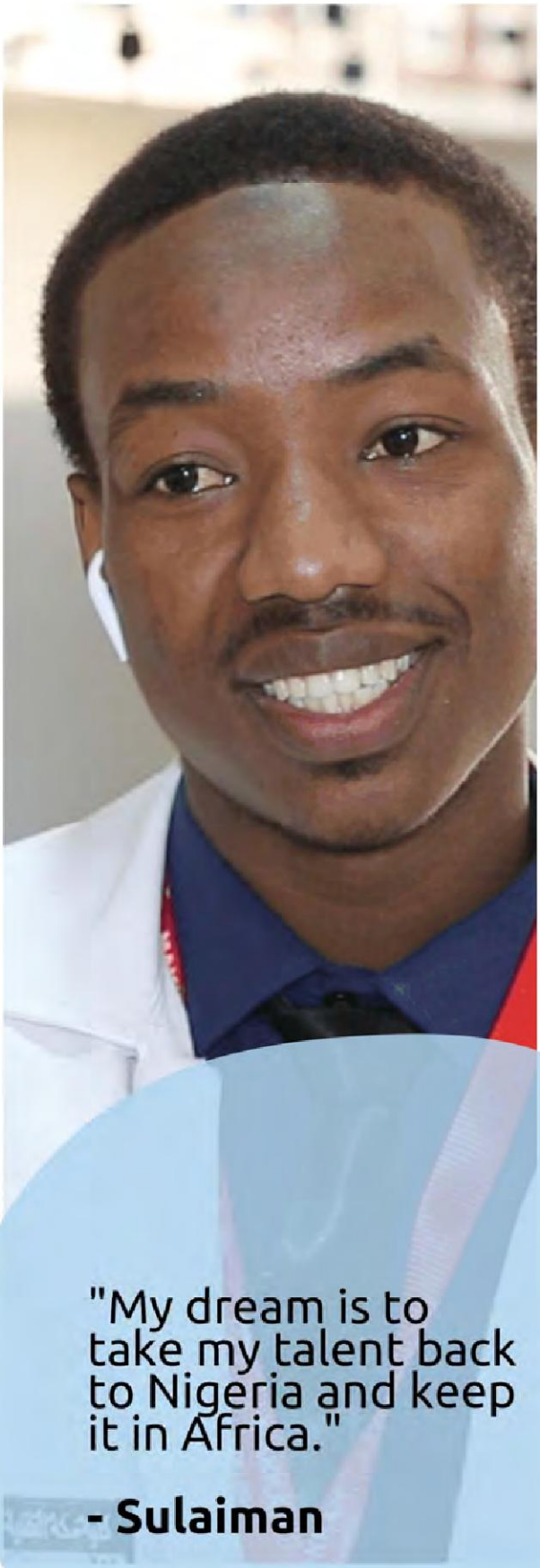
One of the biggest challenges the profession has is the lack of certified training institutions across resources challenged countries. Including Nigeria which lead Sulaiman to enrol on to Al Basar's college in Khartoum Sudan.

Sulaiman recalls the many eye conditions that are prevalent in his native country, be it congenital or age related conditions and yet there was a lack of access to ophthalmologists.

"It is painful to see children suffering with eye problems. But we can only help them if we work hard and study. And when you can treat eye conditions early you can save their sight."

It is through these kind of motivated young persons and institutions that Al Basar will be able to turn the tide on people suffering from eye conditions needlessly.

Over the years 100s of students have graduated from Al Basar colleges, returning to their native countries and making a positive impact.



"My dream is to take my talent back to Nigeria and keep it in Africa."

- Sulaiman

How we did in 2022

Recognition for commitment to humanitarian services

In 2022, Al Basar International Foundation's unflagging commitment to humanitarian medical services was globally acknowledged. We received the prestigious Hamdan Award for Volunteers in Humanitarian Medical Services at the 12th Hamdan Medical Award ceremony, held at the Museum of the Future in Dubai. This recognition underscores our unwavering dedication to our cause.

Leveraging technology for efficiency

We embraced the future by integrating Salesforce's project management and CRM system into our operations. This has significantly enhanced our efficiency in managing grants and projects, ensuring that our work continues seamlessly in a rapidly digitising world.

Expanding reach amidst global challenges

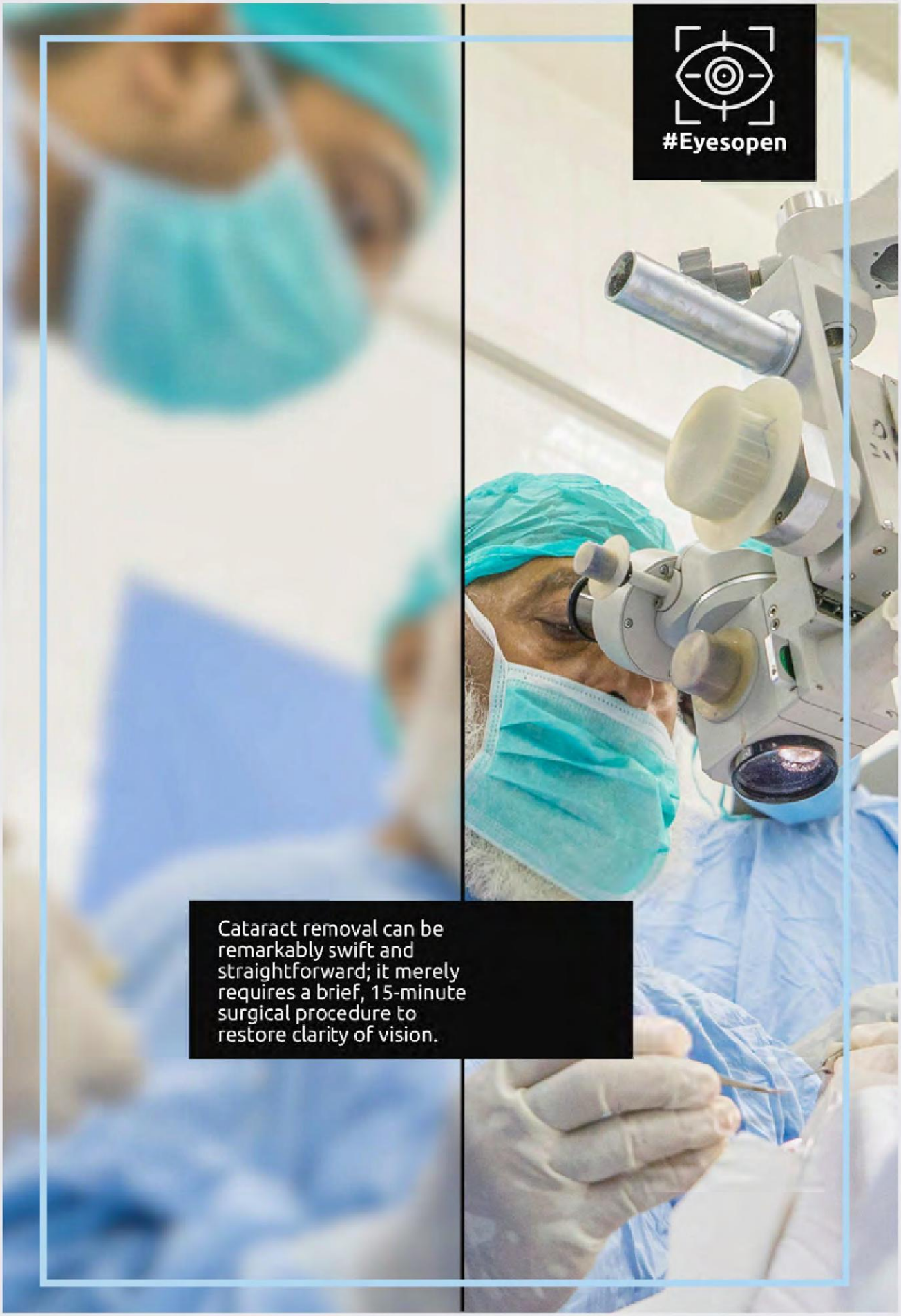
Despite the ongoing challenges of the Covid pandemic, our resilience shone through. We extended our reach, impacting more lives in 2022 than in the previous year. This demonstrates not just our recovery from the pandemic, but also our unwavering commitment to a future where vision is a right, not a privilege.

Strengthening staff through safeguarding training

To ensure the highest standards of conduct and safety, we conducted safeguarding training for our staff. This proactive approach has fortified our organisation, ensuring we maintain an environment of care, trust, and safety.

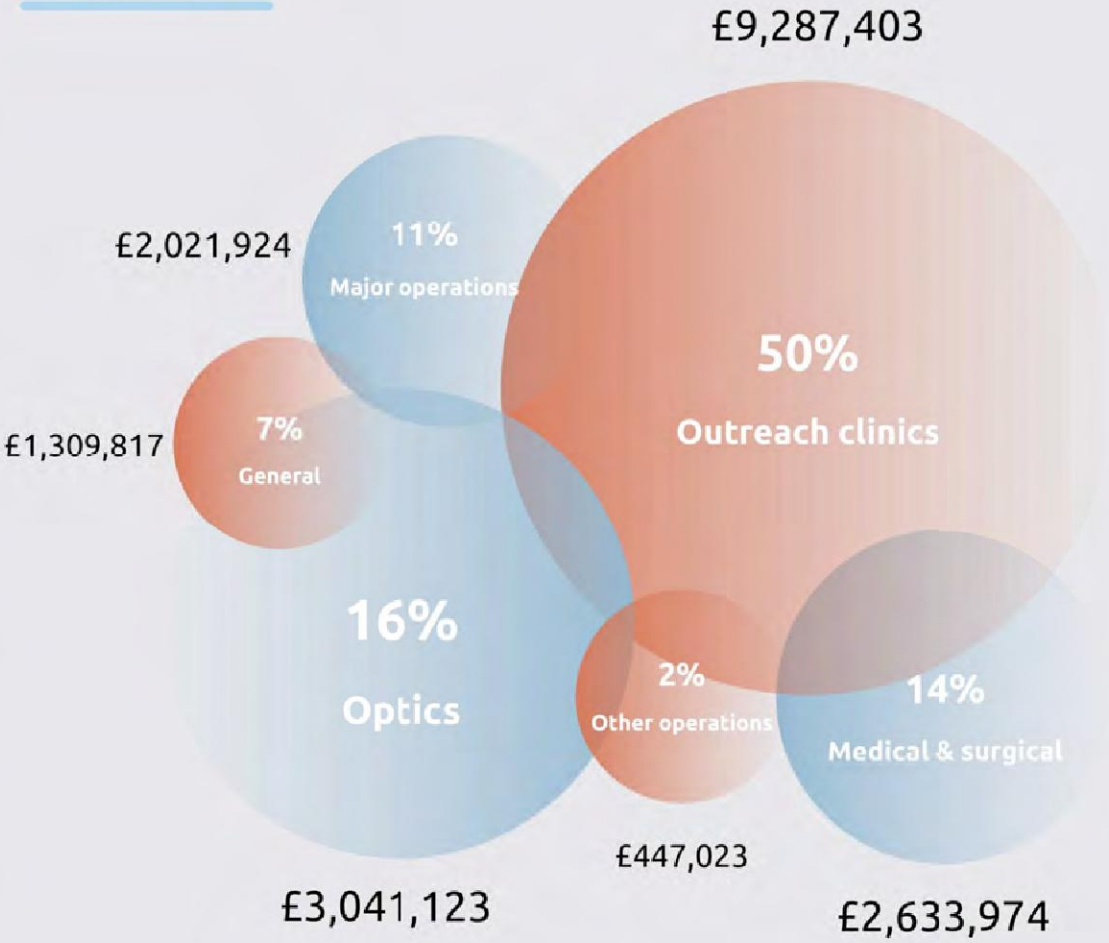
Enhanced organisational partnerships

Leveraging our robust partnerships with various organisations, we're proud to announce that we have seen a substantial increase in our income, which has risen by 65 per cent. This considerable growth allows us to expand our reach and deepen our impact in improving global eye health.


#Eyesopen
Cataract removal can be remarkably swift and straightforward; it merely requires a brief, 15-minute surgical procedure to restore clarity of vision.

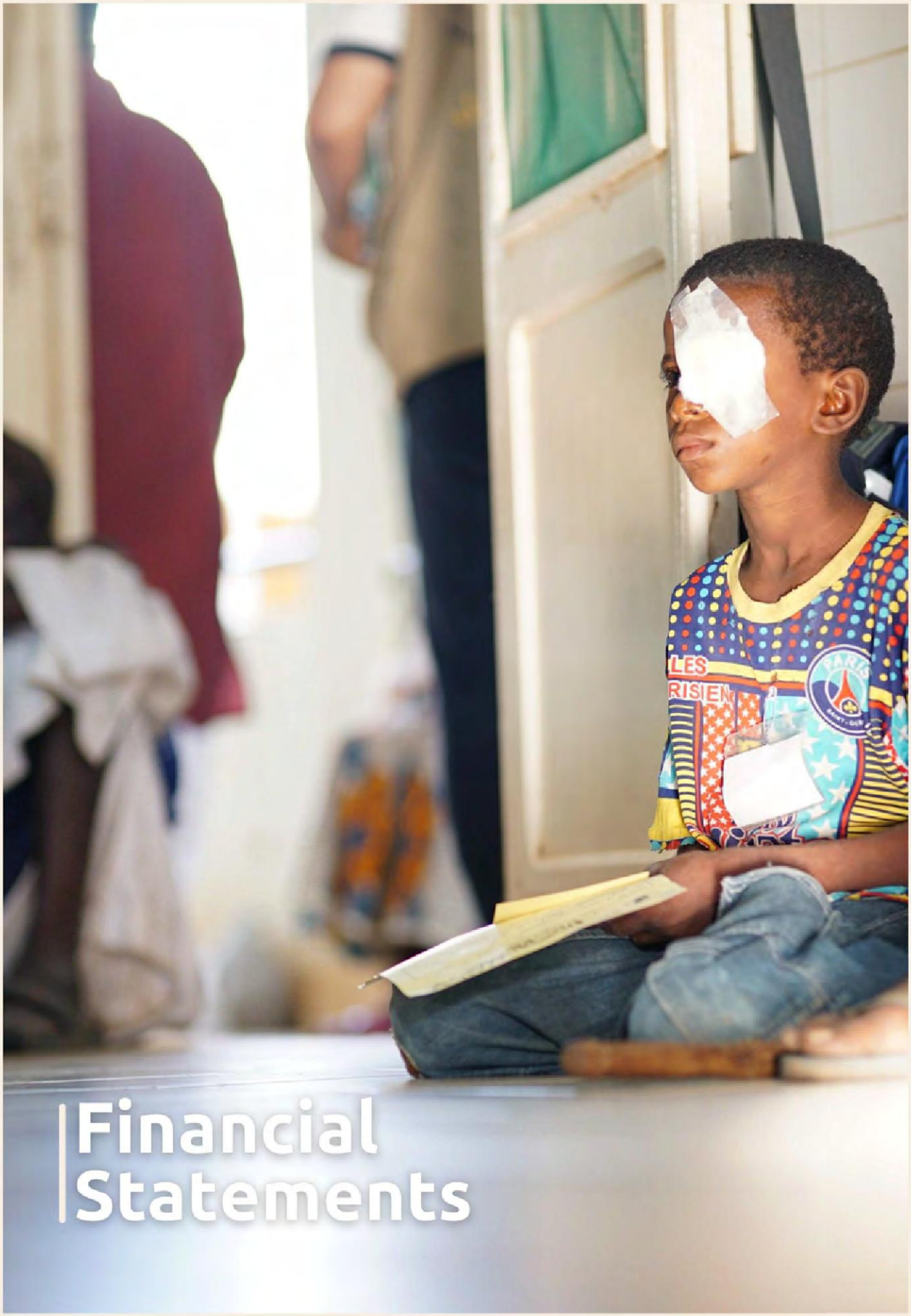
Financial summary

Total income £18,741,264



Total expenditure £16,513,845

In 2022, we successfully raised £18,741,264 spent £16,513,845 on charitable activities. This funded our critical eye health initiatives, such as cataract outreach programs, hospital-based surgeries, and glasses distribution, reflecting our ongoing commitment to improve global eye health. Surplus funds are planned to be spent in the following year.



Financial Statements

Reference and administrative details

Chairman
Dr Adel Al Rushood

Trustees
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

Company registered number
08690365

Charity registered number
1160758

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

Bankers
Barclays Bank Plc
London

Solicitors
Lee Bolton Monier-Williams LLP
1 The Sanctuary
Westminster
London
SW1P 3JT

Registered office
Building 3, 566 Chiswick High Road,
London, W4 5YA | United Kingdom
www.albasar.org.uk
contact@albasar.org.uk

Structure, Governance and Management

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

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

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

Objectives and activities

Al Basar International Foundation's purpose is to:

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

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

Board Changes

In 2022, the board of trustees underwent significant changes aimed at strengthening the organisation's leadership. Five new trustees were appointed, each of whom brings a substantial wealth of experience to the table. Additionally, Dr. Muhammed Al Qahtani transitioned from his role as a board member to take on the position of the charity's CEO. This reshuffling not only diversifies the board but also ensures focused and expert guidance in the organisation's executive management.

Safeguarding

At Al Basar International Foundation we are committed to protecting people from harm, providing safe and effective care, and ensuring all our staff, contractors and volunteers follow a strict code of conduct. In 2022, we continued working with our programme implementation teams and partners on improving our safeguarding policies and processes to make our programmes as safe as possible for the people we work with. Some of this work includes the updating of safeguarding policies and procedures and the formation of a Safeguarding Committee that will work towards 2023 to train our teams and partners to complete a safeguarding e-learning module. We will continue developing, reviewing, and monitoring our systems to ensure they are consistent.

Risk management

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

Grant making policy

The board of trustees approves the decision to fund specific projects following a recommendation by the senior management, and selection criteria that include:

- *The size and/or priority of the targeted eye health problem*
- *The potential impact on preventable blindness*
- *Strategic alignment*
- *Value for money*
- *The fundability of the project*
- *The need to maintain a balanced portfolio of programme activity All projects should fall within the Al Basar International Foundation's approved project portfolio. Funds are transferred to Al Basar International Foundation on the basis of actual or forecast expenditure on the projects.*

Report of the independent auditors to the members of Al Basar International Foundation

Opinion

We have audited the financial statements of Al Basar International Foundation (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (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 2022 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 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 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.

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.

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 Report of the Independent Auditors 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 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and*
- *the Report of the Trustees has been prepared in accordance with applicable legal requirements.*

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.
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 or returns adequate for our audit have not been received from branches not visited by us; or*
- *the 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, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: 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:

Our assessment focused on key laws and regulations the Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularity included, but was not limited to, the following:

- *obtaining an understanding of the legal and regulatory framework applicable to the Company and how the*
- *company is complying with that framework, including a review of legal and professional nominal codes;*
- *obtaining and understanding the Company's policies and procedures and how the Company has complied with these, through discussions and walkthrough testing of controls;*
- *obtaining an understanding of the Company's risk assessment process, including the risk of fraud;*
- *designing our audit procedures to respond to our risk assessment; and*

- *performing audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transaction outside the normal course of business and reviewing accounting estimates for bias.*

In response to the risk of irregularities in relation to non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- *agreeing financial statement disclosures to underlying supporting documentation;*
- *enquiring of management as to actual and potential litigation and claims; and*
- *reviewing correspondence with HMRC and associated parties.*

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 the charitable company's members 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 Statutory Auditors
18 - 22 Stoney Lane
Yardley Birmingham
West Midlands B25 8YP
18 September 2023

Statement of financial activities year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	**Total 2022 £**	Total 2021 £
Income and endowments from:					
Donations and legacies	2	955,619	12,896,269	13,851,888	8,562,495
Other income	3	354,198	4,535,178	4,889,376	3,491,358
Total		***1,309,817***	***17,431,447***	***18,741,264***	***12,053,853***
Expenditure on:					
Raising funds	4	8,881	628	9,509	26,722
Charitable activities	5	313,548	16,190,788	16,504,336	10,049,084
Total expenditure		322,429	16,191,416	16,513,845	10,075,806
Net income		***987,388***	***1,240,031***	***2,227,419***	***1,978,047***
Reconciliation of funds:					
Total funds brought forward		2,398,077	3,389,826	5,787,903	3,809,856
Total funds carried forward		***3,385,465***	***4,629,857***	***8,015,322***	***5,787,903***

Consolidated balance sheet
31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	**Total 2022 £**	Total 2021 £
Fixed assets					
Intangible assests	11	916	-	916	1,085
Tangible assets	12	4,131,197	-	4,131,197	3,179,173
Total		***4,132,113***	***-***	***4,132,113***	***3,180,258***
Current assets					
Stocks	13	860,686	-	860,686	939,619
Debtors	14	849,783	4,629,854	5,479,637	4,920,876
Cash at bank		2,334,571	1,274,455	3,609,026	1,165,318
Total		***4,045,040***	***5,904,309***	***9,949,349***	***7,025,813***
Creditors					
Amounts falling due within one year	15	(6,066,140)	-	(6,066,140)	(4,418,168)
Net current assets		(2,021,100)	5,904,309	3,883,209	2,607,645
Total assets less current liabilities		2,111,013	5,904,309	8,015,322	5,787,903
Net assets		***2,111,013***	***5,904,309***	***8,015,322***	***5,787,903***
Funds	16				
Unrestricted				2,111,013	2,398,077
Restricted				5,904,309	3,389,826
Total funds				***8,015,322***	***5,787,903***

The financial statements were approved by the Board of Trustees and authorised for issue on 18 September 2023 and were signed on its behalf by:

Dr Adel Al Rushood
Chair

Dr Fareed Al-Yagout
Treasurer

Charity balance sheet
31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	**Total 2022 £**	Total 2021
Fixed assets					
Intangible assests	11	-	-	-	-
Tangible assets	12	1,762	-	1,762	-
Total		***1,762***	***-***	***1,762***	***-***
Current assets					
Stocks	13	-	-	-	-
Debtors	14	849,783	892,164	1,741,947	-
Cash at bank		1,518,932	-	1,518,932	52,281
Total		***2,368,715***	***892,164***	***3,260,879***	***52,281***
Creditors					
Amounts falling due within one year	15	(2,287,044)	-	(2,287,044)	(21,757)
Net current assets		***81,671***	***892,164***	***973,835***	***30,524***
Total assets less current liabilities		***81,671***	***892,164***	***973,835***	***30,524***
Net assets		***81,671***	***892,164***	***973,835***	***30,524***
Funds	16				
Unrestricted				81,671	-
Restricted				892,164	30,524
Total funds				***973,835***	***30,524***

Cash flow statement
year ended 31 December 2022

	Notes		Total 2022 £	Total 2021 £
Cash flows from operating activities				
Cash generated from operations	1		3,525,204	700,644
Net cash provided by operating activities			**3,525,204**	**700,644**
Cash flows from investing activities				
Purchase of tangible fixed assets			(1,081,496)	(707,401)
Sale of tangible fixed assets			-	3,232
Net cash used in investing activities			**(1,081,496)**	**(704,169)**
Change in cash and cash equivalents in the reporting period			2,443,708	(3,525)
Cash and cash equivalents at the beginning of the reporting period			1,165,318	1,168,843
Cash and cash equivalents at the end of the reporting period			3,609,026	1,165,318

Notes to the cash flow statement year ended 31 December 2022

1 Reconciliation of net income to net cash flow from operating activities

	Total 2022 £	Total 2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	2,227,419	1,978,047
Adjustments for:		
Depreciation charges	230,590	167,674
Decrease/(increase) in stocks	78,933	(939,619)
Increase in debtors	(558,761)	(4,920,876)
Increase in creditors	1,547,023	4,415,418
Net cash provided by operations	**3,525,204**	**700,644**

2. Analysis of changes in net funds

	At 01/01/2022 £	Cash flow £	**At 31/12/2022 £**
Net cash			
Cash at bank	1,165,318	2,443,708	3,609,026
Total	**1,165,318**	**2,443,708**	**3,609,026**

Notes to the financial statements year ended 31 December 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2022.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus for the financial year of £975,073 (2021 - deficit of £10,925).

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.

Income

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

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

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

Charitable activities

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

Governance costs

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

Allocation and apportionment of 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost
Plant and machinery - 10% on cost
Fixtures and fittings - 10% on cost
Motor vehicles - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can only be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

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.*

Pension costs and other post-retirement benefits

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.

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.

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.

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.

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.

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 SOFA.

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.

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.

2. Donations and legacies

	Total 2022 £	Total 2021 £
Donations to major appeals	13,851,888	8,562,495

3. Other income

	Total 2022 £	Total 2021 £
Fees and supplies	4,889,376	3,491,358

4. Raising funds

	Total 2022 £	Total 2021 £
Advertising, events and publications	628	6,636
Support costs	8,881	20,086
Total	**9,509**	**26,722**

5. Charitable activities costs

	Direct costs £	Support costs (see note 6) £	**Totals £**
Charitable activities	10,663,915	5,840,421	16,504,336

6. Support costs

	Management £	Finance £	Other £	Governance £	Totals £
Raising donations and legacies	-	-	8,881	-	8,881
Charitable activities	4,629,976	520,157	659,415	30,873	5,840,421
Total	**4,629,976**	**520,157**	**668,296**	**30,873**	**5,849,302**

6. Support costs (cont)

Support costs, included (page 46) are as follows:	Raising donations and legacies £	Charitable activities £	**Total activities 2022 £**	Total activities 2021 £
Wages	-	2,143,043	2,143,043	2,031,303
Social security	-	49,044	49,044	8,624
Pensions	-	98,267	98,267	21,945
Support costs - Admin	-	2,339,622	2,339,622	825,653
Support costs - Finance	-	520,157	520,157	2,081,832
Support costs - premises	-	659,415	659,415	588,329
Support costs	8,881	-	8,881	20,086
Auditors' remuneration	-	30,873	30,873	9,641
Total	**8,881**	**5,840,421**	**5,849,302**	**5,587,413**

7. Net income (expenditure)

Net income/(expenditure) is stated after charging/(crediting):	**2022 £**	2021 £
Auditors' remuneration	30,873	9,641
Depreciation - owned assets	230,398	167,674
Other intangible fixed assets amortisation	192	-

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31December2022 nor for the year ended 31 December 2021.

9. Staff costs

	2022 £	2021 £
Wages and salaries	2,143,043	2,031,303
Social security costs	49,044	8,624
Other pension costs	98,267	21,945
Total	**2,290,354**	**2,061,872**

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

The average monthly number of employees during the year was as follows:	2022 No.	2021 No.
Charitable activities	141	141
Admin & Support	134	134

No employees received emoluments in excess of £60,000.

10. Comparatives for the statements of financial activities

	Unrestricted fund £	*Restricted fund £*	***Total funds £***
Income and endowments from			
Donations and legacies	*595,950*	*7,966,545*	*8,562,495*
Other income	*228,414*	*3,262,944*	*3,491,358*
Total	***824,364***	***11,229,489***	***12,053,853***
Expenditure on			
Raising funds	*26,722*	*-*	*26,722*
Charitable activities	*1,646,408*	*8,402,676*	*10,049,084*
Total	***1,673,130***	***8,402,676***	***10,075,806***
Net income (expenditure)	*(848,766)*	*2,826,813*	*1,978,047*
Transfers between funds	*(499,714)*	*499,714*	*-*
Net movement in funds	***(1,348,480)***	***3,326,527***	***1,978,047***
Reconciliation of funds			
Total funds brought forward	*3,746,557*	*63,299*	*3,809,856*
Total funds carried forward	***2,398,077***	***3,389,826***	***5,787,903***

11. Intangible fixed assets

	Other intangible fixed assets £
Cost	
At 1 January 2022	*1,276*
Exchange differences	*31*
At 31 December 2022	*1,307*
Admortisation	
At 1 January 2022	*191*
Charge for year	*192*
Exchange differences	*8*
At 31 December 2022	*391*
Net book value	
At 31 December 2022	*916*
At 31 December 2021	*1,085*

12. Tangible fixed assets

	Freehold property £	*Plant and machinery* £	*Fixtures and fittings* £
Cost			
At 1 January 2022	*1,248,296*	*2,000,259*	*618,992*
Additions	*101,020*	*149,616*	*50,214*
Disposals	*-*	*(1,540)*	*(319)*
Exchange differences	*10,854*	*(3,503)*	*-*
At 31 December 2022	*1,360,170*	*2,144,832*	*668,887*
Depreciation			
At 1 January 2022	*18,566*	*1,420,288*	*446,031*
Charge for year	*1,498*	*165,022*	*58,046*
Eliminated on disposal	*-*	*(1,540)*	*(319)*
Exchange differences	*-*	*-*	*-*
At 31 December 2022	*20,064*	*1,583,770*	*503,758*
Net book value			
At 31 December 2022	*1,340,106*	*561,062*	*165,129*
At 31 December 2021	*1,229,730*	*579,971*	*172,961*

12. Tangible fixed assets (cont)

	Motor vehicles £	Capital work in progress £	Totals £
Cost			
At 1 January 2022	177,718	1,246,860	5,292,125
Additions	-	780,646	1,081,496
Disposals	-	-	(1,859)
Exchange differences	(7,706)	(3,356)	(3,711)
At 31 December 2022	170,012	2,024,150	6,368,051
Depreciation			
At 1 January 2022	139,897	-	2,024,782
Charge for year	5,832	-	230,398
Eliminated on disposal	-	-	(1,859)
Exchange differences	(16,467)	-	(16,467)
At 31 December 2022	129,262	-	2,236,854
Net book value			
At 31 December 2022	40,750	2,024,150	4,131,197
At 31 December 2021	37,821	1,246,860	3,267,343

13. Stocks

	2022 £	2021 £
Stocks	343,231	284,053
Finished goods	517,455	655,566
Total	**860,686**	**939,619**

14. Debtors: amounts falling due within one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade debtors	3,636,787	1,741,947	4,757,936	-
Other debtors	99,251	-	161,466	-
Prepayments and accrued income	1,651	-	1,474	-
Total	**3,737,690**	**1,741,947**	**4,920,876**	**-**

15. Creditors: amounts falling due within one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade creditors	2,451,890	1,967,096	2,010,873	-
Other creditors	1,913,976	48,746	1,876,043	540
Accruals	1,700,276	271,202	531,252	21,217
Total	**6,066,141**	**2,287,044**	**4,418,168**	**21,757**

16. Movement in funds

	At 01/01/2022 £	Net movements in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	*2,398,077*	*987,391*	*(1,274,455)*	*2,111,013*
Restricted funds				
Eye Camp	*423,690*	*2,506,906*	*-*	*2,930,596*
Major Operations	*-*	*(860,532)*	*860,532*	*-*
Medical & Surgical	*1,533,256*	*(1,947,179)*	*413,923*	*-*
Optics	*1,417,848*	*1,426,079*	*-*	*2,843,927*
Other Projects	*15,032*	*114,754*	*-*	*129,786*
Total	***3,389,826***	***1,240,028***	***1,274,455***	***5,904,309***
Total Funds	***5,787,903***	***2,227,419***	***-***	***8,015,322***

Net movement in funds, included in the above are as follows:	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	*1,309,817*	*(322,426)*	*987,391*
Restricted funds			
Eye Camp	*9,287,403*	*(6,780,497)*	*2,506,906*
Major Operations	*2,021,924*	*(2,882,456)*	*(860,532)*
Medical & Surgical	*2,633,974*	*(4,581,153)*	*(1,947,179)*
Optics	*3,041,123*	*(1,615,044)*	*1,426,079*
Other Projects	*447,023*	*(332,269)*	*114,754*
Total	***17,431,447***	***(16,191,419)***	***1,240,028***
Total funds	***18,741,264***	***(16,513,845)***	***2,227,419***

16. Movement in funds (cont)

Comparatives for movement in funds:	At 01/01/2021 £	Net movements in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	3,746,557	(848,766)	(499,714)	2,398,077
Restricted funds				
Eye Camp	7,901	415,789	-	423,690
Major Operations	9,412	(509,127)	499,714	-
Medical & Surgical	33,037	1,500,220	-	1,533,257
Optics	12,843	1,405,005	-	1,417,848
Other Projects	106	14,926	-	15,032
Total	**63,299**	**2,826,813**	**499,714**	**3,389,826**
Total funds	**3,809,856**	**1,978,047**	**-**	**5,787,903**

Comparative net movement in funds, included in the above are as follows:	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	824,364	(1,673,130)	(848,766)
Restricted funds			
Eye Camp	1,401,695	(985,906)	415,789
Major Operations	1,669,772	(2,178,899)	(509,127)
Medical & Surgical	5,860,795	(4,360,575)	1,500,220
Optics	2,278,356	(873,351)	1,405,005
Other Projects	18,871	(3,945)	14,926
Total	**11,229,489**	**(8,402,676)**	**2,826,813**
Total funds	**12,053,853**	**(10,075,806)**	**1,978,047**

16. Movement in funds (cont)

A current year 12 months and prior year 12 months combined position is as follows:	*At 01/01/2021 £*	*Net movements in funds £*	*Transfers between funds £*	***At 31/12/22 £***
Unrestricted funds				
General fund	*3,746,557*	*138,625*	*(1,774,169)*	*2,111,013*
Restricted funds				
Eye Camp	*7,901*	*2,922,695*	*-*	*2,930,596*
Major Operations	*9,412*	*(1,369,659)*	*1,360,247*	*-*
Medical & Surgical	*33,037*	*(446,959)*	*413,922*	*-*
Optics	*12,843*	*2,831,084*	*-*	*2,843,927*
Other Projects	*106*	*129,680*	*-*	*129,786*
Total	***63,299***	***4,066,841***	***1,774,169***	***5,904,309***
Total funds	***3,809,856***	***4,205,466***	***-***	***8,015,322***

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:	*Incoming resources £*	*Resources expended £*	*Movement in funds £*
Unrestricted funds			
General fund	*2,134,181*	*(1,995,556)*	*138,625*
Restricted funds			
Eye Camp	*10,689,098*	*(7,766,403)*	*2,922,695*
Major Operations	*3,691,696*	*(5,061,355)*	*(1,369,659)*
Medical & Surgical	*8,494,769*	*(8,941,728)*	*(446,959)*
Optics	*5,319,479*	*(2,488,395)*	*2,831,084*
Total	***28,660,936***	***(24,594,095)***	***4,066,841***

17. Financial instruments – Group

	2022 £	2021 £
Financial assets measured at amortised cost	9,949,349	6,086,194
Financial liabilities measured at amortised cost	6,606,141	4,418,168

18. Subsidiaries

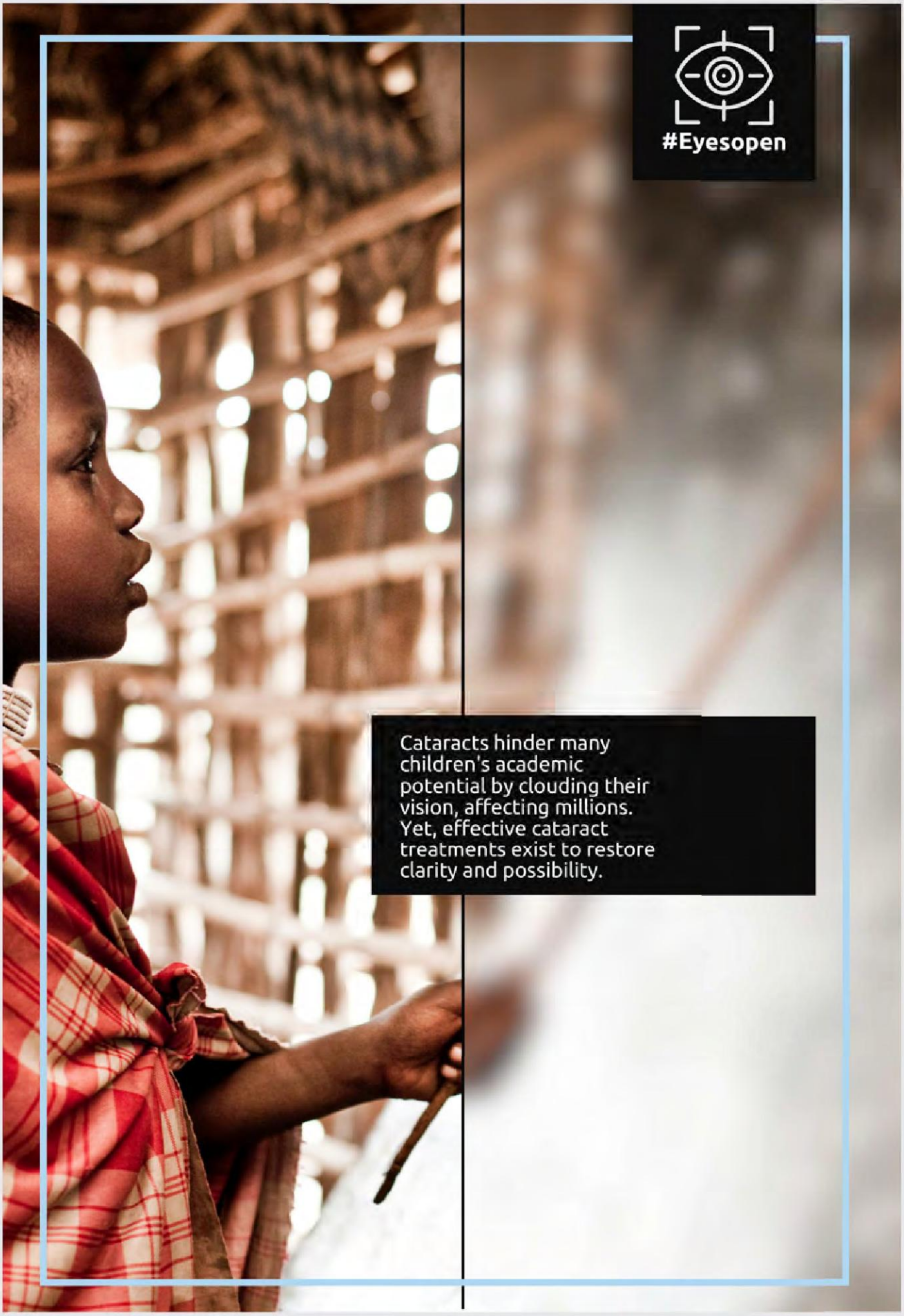
The following subsidiaries have been consolidated into the Charity

- 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 2022:	**Bangladesh 2022 £**	**Dubai 2022 £**	**Nigeria 2022 £**
Fixed assets	3,296,493	135,108	698,825
Current assets	1,182,217	4,080,534	1,691,860
Current liability	(11,607)	(2,470,828)	(719,485)
Total	**4,467,103**	**1,744,814**	**1,671,200**
Aggregate income and spend of each subsidiary during the period:			
Income	5,700,925	4,571,428	4,502,801
Spend	(5,167,716)	(4,625,331)	(3,592,898)
Net	**533,209**	**(53,903)**	**909,903**

19. Related party disclosures

There were no related party transactions for the year ended 31 December 2022.


#Eyesopen
Cataracts hinder many children's academic potential by clouding their vision, affecting millions. Yet, effective cataract treatments exist to restore clarity and possibility.

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@albasarUK

Charity Reg.1160758

AL BASAR INTERNATIONAL FOUNDATION

England & Wales - Charity number 1160758

Accounts

DocuSign Envelope ID: D41FC393-4EAE-45CF-8384-7FA3B794A84E

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

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AL BASAR INTERNATIONAL FOUNDATION

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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.

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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.

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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 raises monies from public donors in UK and Western Institutions.

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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

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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

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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.

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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

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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.

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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

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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

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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

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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)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
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

	Note	Unrestricted funds £	Total 2020 £
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.

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AL BASAR INTERNATIONAL FOUNDATION

(Registration number: 08690365)
Consolidated Balance Sheet as at 31 December 2021

	Note	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Fixed assets					
Intangible assets	12	1,085	-	-	-
Tangible assets	13	3,179,173	-	-	-
		3,180,258	-	-	-
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
		7,025,813	52,281	22,349	22,349
Creditors: Amounts falling due within one year	17	(4,418,168)	(21,757)	(2,750)	(2,750)
Net current assets		2,607,645	30,524	19,599	19,599
Net assets		5,787,903	30,524	19,599	19,599
Funds:					
Restricted income funds					
Restricted funds		3,389,827	-	-	-
Unrestricted income funds					
Unrestricted funds		2,398,076	30,524	19,599	19,599
Total funds	18	5,787,903	30,524	19,599	19,599

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

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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	167,674	-
		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	4,415,418	(1,332)
Net cash flows from operating activities		700,644	(990)
Cash flows from investing activities			
Purchase of tangible fixed assets	13	(707,401)	-
Sale of tangible fixed assets		3,232	-
Net cash flows from investing activities		(704,169)	-
Net decrease in cash and cash equivalents		(3,525)	-990
Cash and cash equivalents at 1 January		1,168,843	23,339
Cash and cash equivalents at 31 December		1,165,318	22,349

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.

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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).

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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.

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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:

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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.

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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.

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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.

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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.

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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 General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations to major appeals	595,950	7,966,545	8,562,495	90,092
	595,950	7,966,545	8,562,495	90,092

4 Other income

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

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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
	26,722	26,722

	Unrestricted funds £	Total 2020 £
Advertising, events and publications	872	872
Support cost	1,859	1,859
	2,731	2,731

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
	1,646,409	8,402,675	10,049,084

	Unrestricted funds £	Restricted funds £	Total 2020 £
Support costs	87,019	-	87,019
	87,019	-	87,019

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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	20,086	20,086

	Administration costs £	Total 2020 £
Fundraising	1,859	1,859
	1,859	1,859

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	1,450,962	108,380	51,713	1,611,055
	2,091,473	825,653	588,329	3,505,455

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

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8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £
Audit fees	9,641

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	-
	2,081,224	36,505

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
	275	275

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.

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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	1,276	1,276
At 31 December 2021	1,276	1,276
Amortisation		
At 1 January 2021	191	191
At 31 December 2021	191	191
Net book value		
At 31 December 2021	1,085	1,085
At 31 December 2020	1,085	1,085

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AL BASAR INTERNATIONAL FOUNDATION

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

13 Tangible fixed assets

Group

	Land and buildings £	Furniture and Office equipment £	Motor vehicles £	Medical & Machinery Equipment £	Capital Work in Progress £	Total £
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	1,248,296	381,274	177,718	2,000,259	1,246,860	5,054,407
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	18,566	296,483	139,897	1,420,288	-	1,875,234
Net book value						
At 31 December 2021	1,229,730	84,791	37,821	579,971	1,246,860	3,179,173
At 31 December 2020	1,227,466	76,463	-	533,123	805,626	2,642,678

14 Stock

	Group 2021	Charity 2021
	£	£
Stocks	284,053	-
Finished goods	655,566	-
	939,619	-

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15 Debtors

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

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	1,143,569	22,264	50,796	22,264
	1,165,318	22,349	52,281	22,349

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	531,252	2,750	21,217	2,750
	4,418,168	2,750	21,757	2,750

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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					
General					
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	63,299	11,229,489	(8,402,675)	499,714	3,389,827
Total funds	3,809,856	12,053,853	(10,075,806)	-	5,787,903

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

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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	19,599	75,920	(64,995)	30,524

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

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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)
	2,398,076	3,389,827	5,787,903

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
	30,524	-	30,524

	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)
	19,599	-	19,599

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
	10,504,362	25099

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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 2021 £	Dubai 2021 £	Nigeria 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)
	3,289,516	1,746,604	735,170

Aggregate income and spend of each subsidiary during the period:

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

22 Related Party Disclosures

There are no related party disclosures.

AL BASAR INTERNATIONAL FOUNDATION

England & Wales - Charity number 1160758

Accounts

Company registration number: 08690365

Charity registration number: 1160758

AL BASAR INTERNATIONAL FOUNDATION

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

AL BASAR INTERNATIONAL FOUNDATION

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AL BASAR INTERNATIONAL FOUNDATION

Reference and Administrative Details

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

AL BASAR INTERNATIONAL FOUNDATION

Trustees' Report

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

Structure, Governance & Management

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

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

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

Objectives and activities

Objects and aims

Al Basar International Foundation's purpose is to:

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

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

Risk management

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

Public benefit

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

AL BASAR INTERNATIONAL FOUNDATION

Trustees' Report

Achievements and performance

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

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

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

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

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

Financial review

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

Policy on reserves

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

Financial instruments

Objectives and policies

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

Cash flow risk

The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The group uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The group's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The group has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the group uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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

.....
Dr Muhammed Babar Qureshi
Trustee

AL BASAR INTERNATIONAL FOUNDATION

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....

Dr Muhammed Babar Qureshi
Trustee

AL BASAR INTERNATIONAL FOUNDATION

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

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

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

.....
Nasir Rafiq
ICAEW

123-131 Bradford Street
Digbeth
Birmingham
B12 0NS

Date: 23.12.21

AL BASAR INTERNATIONAL FOUNDATION

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

	Note	Unrestricted funds £	Total 2020 £
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	13	19,599	19,599

	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	60,201	60,201
Investment income	4	7	7
Total income		60,208	60,208
Expenditure on:			
Charitable activities	6	(70,949)	(70,949)
Total expenditure		(70,949)	(70,949)
Net expenditure		(10,741)	(10,741)
Net movement in funds		(10,741)	(10,741)
Reconciliation of funds			
Total funds brought forward		29,998	29,998
Total funds carried forward	13	19,257	19,257

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

The funds breakdown for 2019 is shown in note 13.

AL BASAR INTERNATIONAL FOUNDATION

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

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

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

.....
Dr Muhammed Babar Qureshi
Trustee

AL BASAR INTERNATIONAL FOUNDATION

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

1 Charity status

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

The address of its registered office is:
1 St. Katharines Way
London
England
E1W 1UN

2 Accounting policies

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

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

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

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

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

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

Donations and legacies

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

Investment income

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

Expenditure

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

Raising funds

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

Charitable activities

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

Governance costs

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

Taxation

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

Cash and cash equivalents

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

Borrowings

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

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

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

Foreign exchange

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

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

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

1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);

2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and

3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Pensions and other post retirement obligations

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

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

Financial instruments

Classification

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

Recognition and measurement

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

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

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

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

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.

Derivative financial instruments

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

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

Fair value measurement

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

3 Income from donations and legacies

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

4 Investment income

	Total 2020	Total 2019
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	-	7

5 Expenditure on raising funds

a) Costs of generating donations and legacies

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

6 Expenditure on charitable activities

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

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

7 Analysis of governance and support costs

Governance costs

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

8 Staff costs

The aggregate payroll costs were as follows:

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

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

9 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	2,750	10,676

10 Taxation

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

11 Cash and cash equivalents

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

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	-	978
Accruals	2,750	3,105
	2,750	4,083

13 Funds

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

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

14 Analysis of net assets between funds

	Unrestricted funds	
	General £	Total funds at 31 March 2020 £
Current assets	22,349	22,349
Current liabilities	(2,750)	(2,750)
Total net assets	19,599	19,599

	Unrestricted funds	
	General £	Total funds at 31 December 2019 £
Current assets	29,789	29,789
Current liabilities	(5,210)	(5,210)
Total net assets	24,579	24,579