

ALSAMA PROJECT

Private Company Limited by Guarantee

Charity Registration No: 1191810
Company Registration No: 12433605

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2023

Private Company Limited by Guarantee

Charity number: 1191810

Company number: 12433605

Principal office and registered office address:

5th Floor, 30-31 Fumival Street, London EC4A 1JQ

Trustees

The trustees who served during the period and since the period-end were as follows:

- Meike Ziervogel
- Elizabeth Mary Robertson
- Richard Verity
- Christopher John Lindsay Teesdale
- Suhir Helal
- Dr Paul Mitchell
- Ketish Pothalingam

Independent examiner

Jamielee Johnston of Mitchell Charlesworth, 44 Peter Street, Manchester, M2 5GP

Bank

Banque Banorient France, 193-195 Brompton Road, London, SW3 1LZ

Solicitor (pro bono)

Skadden, Arps, Slate, Meagher & Flom (UK) LLP, 22 Bishopsgate, London, EC2N 4BQ

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023



The trustees present their report together with the financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

Financial review, achievements, performance and future plans

History

Alsama Project began as a small female empowerment centre in January 2020, providing awareness, cricket and yoga sessions to teenage girls in Shatila refugee camp. These girls were living in poverty, vulnerable to early marriage, and were almost all illiterate. It was their request to learn Arabic, English and budgeting that compelled Meike Ziervogel and Kadria Hussein to establish Alsama's first education centre in 2021.

Education Centres

Alsama Project currently runs four education centres, two in Shatila camp and two in Bourj al Barajneh camp. Our students are out-of-school refugee teenagers, the majority of whom are female.

In December 2022, Alsama Project was educating 400 teenagers in two centres. In April 2023, we opened our third centre, 'Shatila 2', and in February 2024 we opened our fourth centre, 'Bourj 2'. Now, with 220 students in each centre, Alsama currently educates 880 teenagers. Alsama has a 5-year plan to open 9 centres by 2027; we aim to open a fifth centre in 2025.



**The Alsama Team opening Bourj 2
February 2024**

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FOR THE YEAR ENDED 31 DECEMBER 2023



Curriculum Development

It is a significant challenge to educate out-of-school teenagers who join Alsama illiterate and innumerate. Alsama's curriculum has been specially designed to fit 12 years of standard schooling into 6 years. Our curriculum has been designed using 4 inputs: international standards, internal expertise, external consultation, and student feedback.

Alsama Project aims to provide a world-class, holistic education, rather than basic literacy and numeracy. Students study Maths, English, Arabic, IT, Science, Professionalism, Awareness, Critical Thinking, Art and Yoga. Lessons are focused on 'real-life application' to keep students engaged.

Sustainability

Our education system is consistent and sustainable. We teach for 5 days a week, 44 weeks a year. This is achieved at a low cost: our 'per student' annual cost is US\$940, 83% of the global average.

We are currently seeking formal school accreditation. This means that our students will graduate with an international accreditation, allowing them to pursue higher education or enter the professional jobs market.

Alsama is deeply embedded into its communities. 96% of paid staff are local, and we offer employment opportunities to top students. We provide awareness, empowerment, and literacy classes to parents. Alsama operates under the protection of its camp neighbours: we respect local expectations and have established mutual trust. This ensures our centres' longevity. A waiting list of 2,730 prospective students demonstrates our community support.



Extracurricular Development

Alsama recognises the importance of extracurricular activities in creating well-rounded, empowered individuals.

1. Music

In September 2023, Alsama opened its Music department. At the time of writing, 400 students receive one group music lesson per week. Alsama also offers instrumental lessons on piano, guitar, violin and derbaké to 101 students. Our music programme focuses on collaboration and performance: we held our first concert in late 2023, including ensemble and individual performances.

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FOR THE YEAR ENDED 31 DECEMBER 2023

In 2024 and 2025, we aim to expand our Music programme to all our education centres and offer more instrumental lessons. We have two professional collaborations scheduled for 2025, with Garsington Opera and the City of London Symphonia.

2. Hiking

2023 also saw the inauguration of Alsama's hiking programme. For many of our students, who live in overcrowded urban camps, this was their first time in nature. In 2023, students completed 4 hikes in the Chouf mountains. In 2024, Alsama's top class is preparing to take their Duke of Edinburgh Bronze Award. They will complete 12 hikes of increasing difficulty, including overnight camping trips. Students are currently working on their navigation and orienteering skills, led by our new Duke of Edinburgh Assessor.

Cricket

Cricket Hubs

In October 2018, we ran a one-week cricket camp, supported by Capital Kids Cricket and McKinsey. On the first day, 20 children attended. On the second, 200 children turned up. By the end of the week, Alsama had decided to establish a 'hub', providing children with 6 hours of cricket training every week.



By 2023, Alsama has now expanded to 12 cricket hubs across three camps, Shatila, Bourj al Barajneh and Al Marj, a tented camp in the Bekaa valley. We plan to open 2 more hubs in 2024, training ~660 players in total.

Community Impact and Partnerships

Cricket is a particularly suitable sport for Alsama's community. Cricket is a non-contact sport, which means that boys and girls can play together without transgressing cultural boundaries. It requires a wide range of strategic and athletic skills, making it accessible to children with differing abilities. Cricket training works in parallel with our education centres to foster collaboration, leadership and commitment.

Our programme connects refugee players to a wider community, in Lebanon and beyond. In 2023, we held six championships: single-sex, mixed and hardball. We play regular matches with other local teams from Pakistan, India and UNIFIL.

We have continued to develop our coaching capacity. In 2023, we ran our fourth Leadership Course, supported by the Marylebone Cricket Club. After completing 8 hours of intensive training per day, 14 students advanced to ICC Level 2. In 2024, we will host three cricket interns from the UK, working

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FOR THE YEAR ENDED 31 DECEMBER 2023



to build Alsama's cricket department. A further group of students will take their ICC Level 1 exam in late 2024.

Academic Scholarships – "Excellence Fund"

Alsama sponsors its top students to attend international schools and colleges. Students are assessed by an Independent Selection Committee on their:

- Clear vision to advance their community
- Leadership skills
- Academic performance

Alsama partners with admired secondary schools in Lebanon and abroad. These institutions have been selected for our students based on:

- Alignment with Alsama's values
- Diversity of student body
- Provision of accommodation for students
- Financial contribution to student tuition

Four Alsama students are currently on the 'Excellence Fund': two study at international schools in Beirut, and two are on scholarships to an international school in Dubai.

Social Enterprises

Alsama currently incubates two social enterprises: Alsama Studio and the G12++.

Embroidery Cooperative – "Alsama Studio"

Alsama Studio creates bespoke, hand-made embroidery art. The enterprise is a community of 50 refugee women artisans in the Shatila, Bourj and Barajneh camps, including the mothers of our students.

The studio aims to empower its artisans by supporting their financial independence and personal growth. Many of these women are not allowed to leave the house except to go to the studio, which provides a safe space for problem sharing and creativity. The studio has also provided yoga, literacy, and empowerment/awareness classes to its artisans.

Alsama Studio is financially independent from Alsama: all profits are invested back into the studio and its freelancers. It makes sales locally, and ships to an international market. Currently, Alsama Studio has a Studio Director. Its artisans work to demand as freelancers. In 2024, the Studio aims to expand its international sales by seeking the guidance of social enterprise investors and hiring a marketing consultant.

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FOR THE YEAR ENDED 31 DECEMBER 2023



G12++ Qualification

The G12++ is an examination designed for displaced students, providing an accessible qualification to allow them to access higher education. Alsama has used data from its education centres to develop a solution to a global problem: only 7% of all university-age refugee youth access tertiary education (UNHCR). The G12++ aims to provide an accessible, inexpensive examination that focuses on critical thinking and skills instead of facts.

In 2023, Alsama designed its prototype examination, developed with professional test writers and academics. We have created a network of universities, NGOs, governments, schools and foundations excited to engage with the enterprise. In 2024-5, we will beta-test the G12++ with 10 schools/NGOs and form our Ambassador Board. We are also seeking formal validation by accreditation agencies, aiming for the first cohort of Alsama students to take the examination in 2025/6.

HQ

Alsama emphasises 'on-the-ground' working. Our HQ is a small room in our first education centre in Shatila. This means our administrative team is in close contact with the communities we serve.

In 2023, Alsama strengthened its HQ. We hired two Strategy and Development officers, an M&E officer, and Logistics Assistant. We have also sought further external expertise: our documentation was reviewed by OCHA, and in early 2024, we have hired an education consultant to refine our curriculum.

A professional audit of our digital communications was conducted at the end of 2023. In 2024, we will use this audit to develop a 2-year communications strategy, new visual and messaging guidelines, and an optimised communications team structure.

Alsama Project has undertaken several initiatives aimed at consolidating our internal organisation. We rebuilt our salary structure, informed by two salary benchmarking exercises. Alsama Project ran one exercise with local and international NGOs, and we took part in a further benchmarking project with major international NGOs. We also migrated to a new file storage system for enhanced data security.

Since 2022, Alsama has also developed its internship programme. We currently recruit Strategy and Development, G12++, and cricket interns on a five-month rotation. We will expand our internship offering in 2024 to include Finance and Communication internships.

Sustainability and reserves

Alsama Project operates its own education centres and cricket hubs. This means that our costs are steady and long-term. 60% of our on-the-ground costs in Lebanon represent staff employed as freelancers, who are paid monthly. Most other costs are also regular, e.g. rent and transportation and these costs are paid by Alsama Project Lebanon and reimbursed by us. Alsama Project does not subcontract to third parties. All expenditure is supervised by the CEO, Meike Ziervogel.

Costs have risen in 2023, as we opened a third education centre and new cricket hubs. Expenditure will rise further, as we have opened a fourth education centre in January 2024 and plan to open a fifth education centre in 2025 and further cricket hubs. Costs are also increasing due to high inflation in Lebanon. Alsama Project's growth plan means that the trustees must carefully consider each decision to open a new centre, and maintain reserves with prudence.

The non-renewal of funding by any one significant donor could have serious adverse effects on the provision of education. To ensure stability, the trustees currently maintain at least 12 months' future expenditure in reserve on a rolling basis. 2024 spend is forecast to be between \$1,200,000 and \$1,500,000; the current level of reserves (including restricted and unrestricted funds) of \$1,002,370 is below this range but new donors and donations are being actively and successfully sought in 2024.

Alsama Project is delighted that so many of its donors have repeatedly donated to the charity. 4/5 of donations in 2023 were donations from foundations, corporations and individuals who have gifted previously. This is particularly gratifying as it shows that not only are so many donors maintaining their commitment in 2023 from previous years but some have substantially increased their donations. In addition, Alsama Project received some especially generous first-time donations in 2023 from a number of foundations and individuals. The trustees are extremely grateful for this continued support. In 2024, we will continue to show all our donors the impact of their donations on educating and empowering the refugee communities which we serve.

Alsama Project uses cash balances to earn deposit interest ahead of the months before the cash is spent. It also aims to maintain more of its cash balances in US dollars to hedge it against movements in sterling and Euro. In 2023 balances have been built up in the sister Alsama Project US and kept in US dollars while earning interest. Alsama Project US's sole purpose is to help fund Alsama Project UK and Lebanon in their activities.

Risk management policy

Staff in Beirut have continued to regularly review risks, update policies and processes, with external guidance from Skadden. Risks are grouped in categories, including financial, political and safeguarding. We have expanded our categorisation of risk registers to incorporate Alsama's new activities, including cricket and field trip registers.

This year, we finalised a new risk management process: an emergency response plan. This was created by HQ with significant input from on-the-ground staff.

Internal Financial Controls are reviewed annually. Maintaining reserves at the current levels secure in the UK helps ensure there are sufficient resources in the event of adverse shocks in Lebanon.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023



Structure, governance, and management

Governing document

Memorandum and articles incorporated 30 January 2020 as amended by special resolution registered at Companies House on 2 September 2020 as amended by certificate of incorporation on change of name dated 7 October 2020. As amended 27 March 2023.

Directors/trustees and induction, training

The Board of Trustees meets three times a year to administer the company. One of these meetings is usually held in Lebanon, so trustees can see for themselves the charity's impact and on-the-ground operational challenges. In 2023, the trustees were unable to meet in Lebanon due to the geopolitical situation and the war in Gaza. They intend to meet in Lebanon in November 2024.

The trustees have the power to appoint new or additional trustees. New trustees undergo induction training to brief them on their legal obligations under charity and company law and the content of the Articles of Association. Ketish Pothalingam, registered director, will replace Paul Mitchell as Chair of the Board in 2024.

Objectives and activities

The company's objects are specifically restricted to such purposes which are exclusively charitable and for the benefit of the public under the laws of England and Wales as the Trustees shall in their absolute discretion determine, including (but not limited to): the relief of poverty or financial hardship among refugees and asylum seekers by providing grants, items and services to individuals in need and/or charities or other organisations working to prevent or relieve poverty; acting as a resource for refugees and asylum seekers by providing advice and assistance and organising programmes of physical, educational, arts and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities, and capabilities to enable them to participate in society as independent, mature and responsible individuals.

(b) advancing education.

(c) relieving unemployment.

(d) providing recreational and leisure time activity in the interests of social welfare for refugees and asylum seekers who have need by reason of their youth, age, infirmity or disability, poverty, or social and economic circumstances with a view to improving the conditions of life of such persons.

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FOR THE YEAR ENDED 31 DECEMBER 2023



Public benefit

The company aims to provide public benefit by the relief of poverty or financial hardship among refugees and asylum seekers, primarily by providing education and cricket to refugee teenagers in Lebanon.

A handwritten signature in black ink, consisting of a stylized 'K' followed by a horizontal line.

Ketish Pothalingam Chair of the board of trustees

Date: 30 July 2024

ALSAMA PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the above charitable company for the year ended 31 December 2023 as set out on pages 13 to 19.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under Section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with those records; or
- the financial statements did not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 obtain a proper understanding of the financial statements to be reached.

Mitchell

Jamielee Johnston CA

For and on behalf of
Mitchell Charlesworth (Audit) Limited
44 Peter Street
Manchester
M2 5GP

Date: 30 July 2024

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds YEAR 2023	Unrestricted Funds	Restricted Funds	Total Funds YEAR 2022
		\$	\$	\$	\$	\$	\$
Charitable income:							
Donations from charitable foundations, private individuals and corporations		516,491	497,126	1,013,617	393,153	527,729	920,882
		_____	_____	_____	_____	_____	_____
Total income		516,491	497,126	1,013,617	393,153	527,729	920,882
		_____	_____	_____	_____	_____	_____
Expenditure							
Charitable Activities	4	-	685,891	685,891	-	322,744	322,744
FX of Lebanon NGO	4	3,551	-	3,551	774	-	774
Fund Raising	4	83,057	-	83,057	38,464	-	38,464
Support and Governance	4	-	-	-	25,673	-	25,673
		_____	_____	_____	_____	_____	_____
Total expenditure	4	86,608	685,891	772,499	64,911	322,744	387,655
FX Gain/(Loss)		28,667		28,667	(39,892)		(39,892)
		_____	_____	_____	_____	_____	_____
Net movement in funds for the period		458,550	(188,765)	269,785	288,350	204,985	493,335
Transfer between funds		(169,624)	169,624	-	(11,191)	11,191	-
Fund balances brought forward 1 Jan 2023		511,366	221,218	732,584	234,207	5,042	239,249
		_____	_____	_____	_____	_____	_____
Fund balances carried forward 31 Dec 2023		800,292	202,077	1,002,369	511,366	221,218	732,584
		_____	_____	_____	_____	_____	_____

ALSAMA PROJECT**BALANCE SHEET****AS AT 31 DECEMBER 2023**

	Notes	2023 \$	2022 \$
Current assets			
Debtors	5	396,091	29,981
Bank account funds		633,054	725,344
		<u>1,029,145</u>	<u>755,325</u>
Creditors: amounts falling due within one year	6	(26,775)	(22,741)
Net Current Assets		<u>1,002,369</u>	<u>732,584</u>
Net Assets		<u>1,002,369</u>	<u>732,584</u>
 Unrestricted Funds			
General Fund	7	800,291	511,366
 Restricted Funds	7	202,077	221,218
Total Funds		<u>1,002,369</u>	<u>732,584</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under section 476.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of the financial statements.

These financial statements were approved by the directors/trustees on 30/07/2024 and were signed on their behalf by:

.....
Ketish Pothalingam – Chair

The notes on pages 15 to 21 form part of these financial statements.

ALSAMA PROJECT**STATEMENT OF CASH FLOWS****YEAR ENDED 31 DECEMBER 2023**

	2023 \$	2022 \$
Net movement in funds for the period	269,785	493,335
Adjustments for:		
Decrease/(increase) in debtors	(366,110)	(11,610)
Increase/(decrease) in creditors	4,035	10,275
Net Cash flow from operating activities	(92,290)	492,000
 Cash flow from investing activities	 -	 -
Net Cash flow from investing activities	-	-
 Cash flow from financing activities	 -	 -
Net Cash flow from financing activities	-	-
 Net increase/(decrease) in cash	(92,290)	492,000
 Cash and cash equivalents at start date 2022	725,344	233,344
 Cash and cash equivalents at end date 2023	<u>633,054</u>	<u>725,344</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds' structure

Fund accounting. The Charity's funds are:

Unrestricted general funds which are available to be spent in accordance with the charitable objects of the company.

Restricted funds which are donations or grants received that have specific restricted conditions placed on them by the donor or a specific object attached to them. These funds may therefore only be used for the specific object to which they have been given. Any balance remaining unspent at the end of the year is carried forward as a balance on that particular *fund*. In 2022 where such donations were received with a specific restricted donation, 10% of the donation was allocated to unrestricted funds in order to cover a share of central costs. This approach is no longer applied in 2023 and support and governance costs have now been allocated across all activities (see note 4).

(c) Income recognition

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

(d) *Expenditure recognition*

All expenditure is accounted for on the accrual basis.

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 settlement will be required, and the amount of obligation can be measured reliably.

(e) *Functional Currency*

US Dollars is the functional currency of Alsama Project, as it is the de facto currency of the primary economic environment, Lebanon, in which the charity operates. Foreign exchange gains and losses are included in the SOFA for the period in which they are incurred.

2. Trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other financial benefit in cash or kind.

3. Staff costs

The charitable company does not employ any UK staff. The teachers and coaches contracted by the UK charity are paid as freelancers. The average number of freelancers was 103, no freelancer was paid more than \$74,580 (£60,000 at average exchange rate 1.243).

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 DECEMBER 2023****4. Charitable Activities, Fund Raising, Support and Governance Costs**

	Freelancer Costs	Reimburse Alsama Project Lebanon	Other UK Costs	Shared Education Costs	Support Governance Allocation	Total
2023 Current Year	\$	\$	\$	\$	\$	\$
Shatila 1	147,195	50,896	3,368	8,530	13,705	223,694
Bourj 1	78,389	41,345	447	8,530	8,176	136,887
Shatila 2	60,148	80,002	1,321	8,531	9,624	159,626
Bourj 2	-	14,504	-	-	987	15,491
Shared Costs	25,520	34	37	(25,591)	-	-
Education Centres	311,251	186,781	5,173	-	32,491	535,697
Excellence Academic scholarships	-	11,668	-	-	794	12,462
G12++	5,515	-	4,349	-	671	10,535
Cricket	72,155	46,778	161	-	8,102	127,196
Charitable Activities wholly or partly funded by restricted donations	388,921	245,228	9,684	-	42,058	685,891
FX of Lebanon NGO	-	3,551	-	-	-	3,551
Fund Raising	15,350	3,109	59,308	-	5,290	83,057
Governance	-	3,500	8,856	-	(12,356)	-
Support	6,890	24,960	3,142	-	(34,992)	-
Total expenditure	411,162	280,348	80,990	-	-	772,499

Alsama Project UK works in partnership with Alsama Project Lebanon, a Lebanese registered NGO. Two UK trustees, Meike Ziervogel and Richard Verity, form part of the management leadership of Alsama Project Lebanon. Alsama Project UK reimburses all the costs of Alsama Project Lebanon.

Both Governance Costs and Support Costs are allocated to the other activities in proportion to direct expenditure as it is the trustees' opinion that this is the best practical apportionment.

In 2022 Governance Costs and Support Costs were not allocated to the other activities and are hence shown separately on the face of the Statement of Financial Activities.

ALSAMA PROJECT**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2023****Charitable Activities, Fund Raising, Support and Governance Costs (continued)**

	Freelancer Costs	Reimburse Alsama Project Lebanon	Other UK Costs	Shared Education Costs	Support Governance Allocation	Total
2022 Comparative Year	\$	\$	\$	\$	\$	\$
Shatila 1	107,291	33,337	-	-	-	140,628
Bourj 1	46,210	41,345	447	-	-	80,405
Education Centres	311,251	186,781	5,173	-	-	221,033
Excellence Academic scholarships	1750	13,173	-	-	-	14,923
Cricket	60,240	24,350	2,198	-	-	86,788
Charitable Activities wholly or partly funded by restricted donations	215,491	105,055	2,198	-	-	322,744
FX of Lebanon NGO	-	774	-	-	-	774
Fund Raising	7,409	458	30,596	-	-	38,463
Governance	-	3,380	3,266	-	-	6,646
Support	7,020	10,218	1,789	-	-	19,027
Total expenditure	229,920	119,885	37,849	-	-	387,654

	2023	2022
<u>Governance Costs</u>	\$	\$
Lebanese NGO Audit	3,500	3,380
UK Independent Examination	7,289	3,266
Legal advice	<u>1,567</u>	<u>-</u>
	<u>12,356</u>	<u>6,646</u>

<u>Support Costs</u>		
Bank Charges	7,547	3,920
Support Staff	6,890	7,020
Refreshments, team building	7,018	3,091
Office Rental	3,444	1,050
Transport	1,680	1,173
Office Costs	<u>8,413</u>	<u>2,772</u>
	<u>34,992</u>	<u>19,027</u>

ALSAMA PROJECT**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2023****5. Debtors**

	2023	2022
	\$	\$
Inter-entity account with Alsama Project Inc (sister NGO registered in USA)	363,232	-
Capital Kids Cricket	17,023	29,981
Inter-entity account with Al Sama Project (sister NGO registered in Lebanon)	9,471	-
Sundry Debtors	6,365	-
	<u>396,091</u>	<u>29,981</u>

Some donations to Alsama Project are paid via Capital Kids Cricket (CKC) a UK charity of which Richard Verity is a trustee. The balance shown represents the balance of monies received by CKC that are yet to be remitted to Alsama Project.

6. Creditors: amounts falling due within one year

	2023	2022
	\$	\$
Inter-entity account with Al Sama Project (sister NGO registered in Lebanon)	-	17,596
Embroidery Cooperative – "Alsama Studio"	19,518	1,878
Accruals	7,257	3,267
	<u>26,775</u>	<u>22,741</u>

ALSAMA PROJECT**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2023****7. Movements in Funds**

2023 Current Year	At 1 Jan 2023	Incoming	Outgoing	Transfers	FX	At 31 Dec 2023
	\$	\$	\$	\$	\$	\$
Restricted Funds:						
Education Centres	205,429	374,247	(535,697)	143,146	-	187,125
Excellence Academic scholarships	6,039	3,805	(12,462)	2,618	-	-
G12++	-	-	(10,535)	10,535	-	-
Cricket	9,750	119,074	(127,196)	13,324	-	14,952
Total restricted funds	221,218	497,126	(685,891)	169,624	-	202,077
Unrestricted funds:						
General funds	511,366	516,491	(86,608)	(169,624)	28,667	800,292
Total unrestricted funds	511,366	516,491	(86,608)	(169,624)	28,667	800,292
TOTAL FUNDS	732,584	1,013,617	(772,499)	-	28,667	1,002,369

2022 Comparative Year	At 1 Jan 2022	Incoming	Outgoing	Transfers	FX	At 31 Dec 2022
	\$	\$	\$	\$	\$	\$
Restricted Funds:						
Education Centres	1,376	425,086	(221,033)	-	-	205,429
Excellence Academic scholarships	3,666	17,296	(14,923)	-	-	6,039
Cricket	-	85,348	(86,788)	11,191	-	9,750
Total restricted funds	5,042	527,729	(322,744)	11,191	-	221,218
Unrestricted funds:						
General funds	234,207	393,153	(64,911)	(11,191)	(39,892)	511,366
Total unrestricted funds	234,207	393,153	(64,911)	(11,191)	(39,892)	511,366
TOTAL FUNDS	239,249	920,882	(387,655)	-	(39,892)	732,584