

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 2024

	Page
Legal and administrative information	2
Report of the Trustees	3-9
Report of the Independent Auditors	10-13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes forming part of the Financial Statements	17-24

1. The structural and administrative details for the Charity are as follows:
 - 1.1. Name: Alsama Project
 - 1.2. Type of entity: Private Company Limited by Guarantee
 - 1.3. Date of incorporation: 30 January 2020
 - 1.4. Registered Charity Number: 1191810
 - 1.5. Company number: 12433605
 - 1.6. Registered and principal office: 5th Floor, 30-31 Fumival Street, London, EC4A 1JQ
2. The Trustees as at the date of this report (the "Trustees") are:
 - 2.1. Meike Ziervogel
 - 2.2. Elizabeth Mary Robertson
 - 2.3. Richard Verity
 - 2.4. Christopher John Lindsay Teesdale
 - 2.5. Suhir Helal
 - 2.6. Dr Paul Mitchell
 - 2.7. Ketish Pothalingham
3. The bankers are: Banque Banorient France
193-195 Brompton Road
London
SW3 1LZ
4. The solicitors are: Skadden, Arps, Slate, Meagher & Flom (UK) LLP
22 Bishopgate
London
EC2N 4BQ
5. The auditors are: Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

The trustees present their report together with the financial statements for the year ended 31 December 2024

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 supports five education centres, two in Shatila camp, Beirut, two in Bouri al Baraineh camp, Beirut and one in Jaramana, Damascus. 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', in February 2024 we opened our fourth centre, 'Bourj 2' and in March 2025 we launched our centre in Damascus, 'Jaramana 1'. Now, across our five education centres Alsama educates 950 teenagers. Alsama has a 5-year ambition to grow to over 40 education centres, and are on track to educate over 1,000 teenagers by 2027.

The Alsama Team opening Bourj 2 February 2024



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.

A major task of Alsama in 2024 was achieving formal school accreditation. To achieve this goal we hosted a virtual WASC visit and a comprehensive "audit" of Alsama as a whole. We are estatic to say that as of February 2025 two of our centres have been accredited with the other expected to occur later in the year. 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. 91% 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. Last September we had a waiting list of 2,730 prospective students demonstrating 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, oud and derbaké to 120 students. Our music programme focuses on collaboration and performance: we held our first concert in late 2023, including ensemble and individual performances. We now hold 3 concerts per year in March, June and December.

In 2024 and 2025, we aim to expand our Music programme to all our education centres and offer more instrumental lessons. The music department has worked hard in 2024 to create a more structured music curriculum across our schools. 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 2024, we had 4 hikes in the Chouf mountains, and our top class is currently preparing to take their Duke of Edinburgh Bronze Award. We started 2025 with a couple of hikes at varying difficulty levels, and the students are continuing to work on their navigation and orienteering skills, led by our new Duke of Edinburgh Assessor so they are ready for their camping trip in April.

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 opened 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 hosted three cricket interns from the UK, working 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 and academic performance. Alsama partners with admired secondary schools in Lebanon and abroad who align with our values and commitment to diversity.

Alsama's students continue to earn recognition for their academic excellence. In 2024, through our partner Al Futtaim Education Foundation (AFEf), two more of our students were offered scholarships to a pre-eminent school in the UAE, United American School. Students were nominated by an Independent Selection Committee based on merit and selected by AFEf. One chose to accept the scholarship and is now in Dubai, the other chose to continue

her studies at Alsama, both are thriving academically. partners with admired secondary schools in Lebanon and abroad.

Social Enterprises

Alsama currently incubates three social enterprises: Alsama Studio, the Arabic Language School 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 Shartila, 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 expanded its international sales by seeking the guidance of social enterprise investors and hiring a marketing consultant.



Arabic Language School

Founded in 2024 by an ex-Alsama student, the Arabic Language School offers beginner to advanced Arabic lessons in the Levantine dialect to anyone who want to learn Arabic.

Staffed by students who have achieved an excellent level of English and Arabic, the language school creates opportunities for students to begin learning business skills and earning independent income.

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 Alsama advanced this exam-based high school certification. Cambridge Assessment, Oxford Measured and other pre-eminent assessment consultancies guided our work.

Pioneering universities have committed to supporting the development of the G12++ Exam, as well as providing placements and scholarships to Alsama students who succeed in earning the G12++ Certificate. These include, in the UK: University of Leicester and the University of Cambridge; in the US: Moravian University and the Arizona State University. The G12++ Advisory Board is formed by Presidents and Pro-Vice Chancellors of these universities, as well as visionary leaders in the space of refugee empowerment and of education and assessment. In 2025, we will beta-test, digitalise and finalise the Exam and are well on our way to formal international accreditation.

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 2024, Alsama strengthened its HQ. We hired a permanent Head of Finance, a G12++ Officer and an Education Consultant to help refine our curriculum. We have also sought further external expertise: working with WASC to improve our Governing Board Manual, 10 year financial plan and programme guides.

2024 was the year Alsama became an active member of the Lebanon Humanitarian and Development Forum, the Lebanon Education Sector and the Lebanon Child Project in order to collaborate and coordinate our activities with other NGOs.

Alsama Project has undertaken several initiatives aimed at consolidating our internal organisation. We continued to inform our salary structure through our 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. In 2023 we recruited Strategy and Development, G12++, and cricket interns on a five-month rotation. In 2024 we expanded our internship programme 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 2024, as we opened a fourth education centre and new cricket hubs. Expenditure will rise further, as we have opened a fifth education centre in March 2025 and plan to open a sixth 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. 2025 spend is forecast to be around \$1,500,000; the current level of reserves (including restricted and unrestricted funds) of \$1,400,000 is just below this range but new donors and donations are being actively and successfully sought in 2025.

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 2024 from previous years but some have substantially increased their donations. In addition, Alsama Project received some especially generous

first-time donations in 2024 from a number of foundations and individuals. The trustees are extremely grateful for this continued support. In 2025, 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 2024 balances have been built up in the sister Alsama Project US and kept in US dollars while earning interest.

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 continued to expand risk related policies such as our Conflict of Interest Policy, Enhanced Safeguarding Practices and Fraud Policy. These policies were 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.

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 four 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 2024, the trustees were unable to meet in Lebanon due to the war in the country. However, they met virtually throughout the year to ensure strong strategic and financial governance, through business-as-usual, through crisis and through the new normal.

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 replaced 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.

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.

The trustees' report was approved by the Board of Trustees.



K Pothalingam
Trustee

Date..... 27/07/2025

Opinion

We have audited the financial statements of Alsama Project (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

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

- the nature of the sector, control environment and organisation's performance;
- the charitable company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and

the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and

the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: (i) The presentation of the charitable company's Statement of Financial Activities, (ii) the charitable company's accounting policy for revenue recognition, (iii) the classification of restricted funds in the financial statements, and (vi) the management override of controls. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act, the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. The key laws and regulations we considered in this context included employment law, health and safety at work, GDPR, and the UK Companies Act and Charities SORP.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at : <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read "Jamielee Johnston".

Jamielee Johnston (Senior Statutory Auditor)

for and on behalf of Mitchell Charlesworth (Audit) Limited

Statutory Auditor

**3rd Floor
44 Peter Street
Manchester
M2 5GP**

Dated: 28/07/2025

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

	Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		\$	\$	YEAR 2024 \$	\$	\$	YEAR 2023 \$
Charitable income:							
Donations from charitable foundations, private individuals corporations	3	754,442	877,548	1,631,990	516,491	497,126	1,013,617
Total income		754,442	877,548	1,631,990	516,491	497,126	1,013,617
Expenditure							
Charitable Activities	4	567	1,151,183	1,151,750	-	685,891	685,891
FX of Lebanon NGO	4	5,409	-	5,409	3,551	-	3,551
Fund Raising	4	144,203	-	144,203	83,057	-	83,057
Emergency	4	35,322	1,883	37,205	-	-	-
Total expenditure	4	185,501	1,153,066	1,338,567	86,608	685,891	772,499
FX Gain/(Loss)		(11,363)	-	(11,363)	28,667	-	28,667
Net movement in funds for the period		557,578	(275,518)	282,060	458,550	(188,765)	269,785
Transfer between funds		(254,713)	254,713	-	(169,624)	169,624	-
Fund balances brought forward 1 Jan 2024		800,292	202,077	1,002,369	511,366	221,218	732,584
Fund balances carried forward 31 Dec 2024		1,103,157	181,272	1,284,429	800,292	202,077	1,002,369

	Notes	2024 \$	2023 \$
Current assets			
Debtors	8	730,461	396,091
Bank account funds		579,499	633,054
		<u>1,309,960</u>	<u>1,029,145</u>
Creditors: amounts falling due within one year	9	(25,531)	(26,775)
Net Current Assets		<u>1,284,429</u>	<u>1,002,369</u>
Net Assets		<u>1,284,429</u>	<u>1,002,369</u>
Unrestricted Funds			
General Fund	10	1,103,157	800,291
Restricted Funds	10	181,272	202,077
Total Funds		<u>1,284,429</u>	<u>1,002,369</u>

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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.

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

27/07/2025

These financial statements were approved by the trustees on

and are signed on their behalf by:



K Pothalingam
Trustee

The notes on pages 17 to 24 form part of these financial statements

	2024 \$	2023 \$
Net movement in funds for the period	282,060	269,785
Adjustments for:		
Decrease/(increase) in debtors	(334,370)	(366,110)
Increase/(decrease) in creditors	(1,245)	4,035
Net Cash flow from operating activities	(53,555)	(92,290)
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	(53,555)	(92,290)
Cash and cash equivalents at start date 2023	633,054	725,344
Cash and cash equivalents at end date 2024	<u>579,499</u>	<u>633,054</u>

1. Accounting policies

Charity information

Alsama Project is a private company limited by guarantee incorporate in England and Wales. The registered office is 5th Floor, 30-31 Farnival Street, London, EC4A 1JQ

The guarantors at 31 December 2024 are the trustees in office at that date and detailed in the trustees report. Their liability in respect of the guarantee as set out in the Memorandum of Association is limited to £1 per guarantor.

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting of Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US dollars which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest \$.

Alsama Project meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The investments are held at cost less impairment as the fair value cannot be reliably measured. The Trustees are not aware of any material impairments in the investments other than those disclosed.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations and grants

Income from donations and grants, including capital grants, are included in income when these are received except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred to those periods.

1. Accounting policies (Continued)

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is 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.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the cost of
- FX of Lebanon NGO comprises foreign exchange losses arising as the charity operates in Lebanon
- Costs of raising funds comprise of costs
- Emergency expenditure includes

Allocation of Governance and Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the Charity's activities.

Alsama Project UK works in partnership with Alsama Project Lebanon, a Lebanese registered NGO. Two UK trustees, Meike Ziervogel and Richard Vertity, 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 trustee's opinion that this is the best practical apportionment.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the Charity becomes party to the contractual provisions of the financial instrument. The Charity holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

Basic financial instruments such as social investments, debtors, bank balances and creditors are recognised at transaction value.

1. Accounting policies (Continued)

1.8 Taxation

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

1.9 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.

2. Critical accounting estimates and judgements

There are currently no significant judgements and estimates applied by the trust which are considered key to the preparation of the financial statements.

3. Income from Donations

Notes	2024			2023		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Donations from charitable foundations, private individuals and corporations	754,442	877,548	1,631,990	516,491	497,126	1,013,617
Total	<u>754,442</u>	<u>877,548</u>	<u>1,631,990</u>	<u>516,491</u>	<u>497,126</u>	<u>1,013,617</u>

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
2024 Current Year	\$	\$	\$	\$	\$	\$
Shatila 1	141,587	53,830	829	26,639	23,597	246,483
Bourj 1	94,485	52,557	45	26,639	17,686	191,413
Shatila 2	85,715	63,900	612	26,639	18,064	194,930
Bourj 2	73,670	52,704	-	26,639	15,196	168,209
Shared Costs	69,165	35,196	2196	(106,556)	-	-
Education Centres	464,621	258,189	3,681	-	74,543	801,035
Excellence Academic scholarships	-	8,858	812	-	1,163	10,833
G12++	12,113	990	87,110	-	12,050	112,263
Cricket	101,271	85,840	9,587	-	23,652	220,350
Franchise	6,702	-	-	-	-	6,702
Arabic School	39	65	463	-	-	567
Charitable Activities wholly or partly funded by restricted donations	584,746	353,942	101,653	-	111,408	1,151,750
FX of Lebanon NGO	-	5,409	-	-	-	5,409
Fund Raising	34,810	188	57,400	-	15,478	107,876
MCC Dinner	-	-	36,327	-	-	36,327
Emergency	-	37,205	-	-	-	37,205
Governance	-	7,807	10,083	-	(17,890)	-
Support	50,132	42,534	16,330	-	(108,996)	-
Total expenditure	669,688	447,085	221,793	-	-	1,338,567

4. 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
2023 Comparative 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 scholars	-	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
Governance costs					2024	2023
Lebanese NGO Audit					\$	\$
UK Independent Examination					7,806	3,500
UK Audit					-	7,289
UK Accounts					6,750	-
Legal Advice					1,264	-
					2,070	1,567
					17,890	12,356

Auditor's remuneration

The auditor's remuneration consists of an audit fee of £6,750 (2023: £Nil). In addition, non audit fees of £1,264 (2023: £7,289) were paid to the firm of auditors for the provision of accountancy services (2023: provision of UK Independent examination).

4. Charitable Activities, Fund Raising, Support and Governance Costs (Continued)

	2024	2023
	\$	\$
Support Costs		
Bank charges	11,263	7,547
Support staff	51,571	6,890
Refreshments, team building	646	7,018
Office rental	10,767	3,444
Transport	4,668	1,680
Office costs	22,164	8,413
Legal Fees	2,991	-
Accountancy fees	2,922	-
Foreign exchange	2,004	-
	108,996	34,992

5. Net movement in funds

	2024	2023
	\$	\$
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,750	-
	6,750	-

6. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year

Trustees expenses

During the year, expenses totalling £635 (2023: £Nil) were reimbursed to 1 trustee.

7. Employees

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 is 130 (2023; 103), no freelancer was paid more than \$76,680 (2023; \$74,580) (£60,000 at average exchange rate 1.278 and 1.243 respectively).

8. Debtors

	2024	2023
	\$	\$
Inter-entity account with Alsama Project Inc (sister NGO registered in USA)	660,231	363,232
Capital Kids Cricket	3,038	17,023
Inter-entity account with Al Sama Project	67,192	9,471
Sundry Debtors	-	6,365
	730,461	396,091

9. Creditors: amounts falling due within one year				2024	2023	
				\$	\$	
Embroidery Cooperative – “Alsama Studio”				7,050	19,518	
Accruals				18,481	7,257	
				25,531	26,775	
10. Movement in funds						
2024 Current Year	At 1 Jan 2024	Incoming	Outgoing	Transfers	FX	At 31 Dec 2024
	\$	\$	\$	\$	\$	\$
Restricted Funds:						
Education Centres	187,125	678,539	(802,917)	107,210	-	169,956
Excellence Academic scholarship:	-	-	(10,833)	10,833	-	-
G12++	-	123,579	(112,263)	-	-	11,316
Cricket	14,952	75,431	(220,351)	129,968	-	-
Franchise	-	-	(6,702)	6,702	-	-
Total restricted funds	202,077	877,548	(1,153,066)	254,713	-	181,272
Unrestricted funds:						
General funds	800,292	754,442	(185,501)	(254,713)	(11,363)	1,103,157
Total unrestricted funds	800,292	754,442	(185,501)	(254,713)	(11,363)	1,103,157
TOTAL FUNDS						
	1,002,369	1,631,990	(1,338,567)	-	(11,363)	1,284,429
2023 Comparative 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

10. Movement in funds (Continued)

Name of restricted fund description, nature and purposes of the fund

Education Centres	To fund the four education centres for out-of-school refugee teenagers
Excellence academic scholarship	To fund students to attend international schools and colleges
G12++	To fund students obtaining an accessible qualification
Cricket	To fund cricket hubs providing cricket training
Franchise	To fund replicating Alsama educational success on a global scale

11. Related party transactions

Some donations to Alsama Projects 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.

12. Analysis of changes in net funds

The charity had no material debt during the year.