

**ALFANAR**  
(Company limited by guarantee no. 5141908  
registered charity no. 1105048)

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

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(Company limited by guarantee no. 5141908, registered charity no. 1105048)

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**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**LEGAL AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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<b>Trustees</b>	Tarek Ben Halim Laila Iskander Julia Middleton Lubna Olayan Nadia Plumbly Cynthia Oakes	(deceased 11 December 2009)    (appointed 5 June 2009) (appointed 15 May 2010)
<b>Company secretary</b>	Margherita Gatt	
<b>Managing director, Egypt</b>	Nada Mobarak	
<b>Company reg. no.</b>	5141908	
<b>Charity reg. no.</b>	1105048	
<b>Registered office</b>	18 Parkside 28-56 Knightsbridge London SW1X 7JW	
<b>Bankers</b>	C. Hoare & Co 37 Fleet Street London EC4P 4DQ	
<b>Independent examiner</b>	John Ball FCA Gotham Erskine LLP Chartered Accountants Friendly House 52 - 58 Tabernacle Street London EC2A 4NJ	
<b>Solicitors</b>	Withers LLP 16 Old Bailey London EC4M 7EG	

**BOARD OF TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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The Trustees, who act as the directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit the annual report and the financial statements of Alfanar for the year ended 31 December 2009. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'.

**Organisation and structure**

Legal and administrative information as set out on page 1 forms part of this report.

The Charity is a company limited by guarantee and has dispensation from the relevant authorities to omit "Limited" from its name. The Company was incorporated on 1st June 2004 and granted charitable status on 22nd July 2004.

**Aims and Objects of the Charity**

The Charity's objects are:

- a. the advancement of education and learning for the public benefit and in particular to educate men and women and young people of all ages from a broad range of geographical, ethnic, social and economic backgrounds in the Arab World (this includes all member countries of the Arab League), to enable them to realise their full potential as individuals, within their communities and within society as a whole;
- b. to develop the capacity and skills of the members of socially and economically disadvantaged communities in countries in the Arab World (including all member countries of the Arab League) in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society, provided always that nothing contained herein shall authorise or be deemed to authorise the carrying on of any activity for any purposes except those regarded as charitable by the laws of England and Wales.

**Report of activity**

Alfanar aims to assist organisations in the Arab World that are improving the lives and opportunities of the communities they serve. That improvement takes different forms - reducing poverty, improving the quality of education, widening access to health care, and assisting individuals to access their social, economic and human rights. Alfanar achieves these goals by backing social ventures that serve the future and foster self-reliance and enterprise, and supports them to generate other sources of funding.

Alfanar currently works in Egypt, and is seeking funding and opportunities to expand further both in Egypt and in other Arab countries. It operates by funding its local partners as well as sourcing high calibre expertise and skills to complement their work. Partners are selected using a structured selection process and selection criteria, and Alfanar aims to work with them on a long-term basis, subject to the achievement of specific aims and objectives in each phase of support.

During 2009, the Charity continued to develop and strengthen its programme and activities. As well as preparing the ground for launching a substantial fundraising appeal in 2010 (see below), it developed its relationships with its existing partners, **the Wadi El Nil Association for the Protection of Quarry Workers, the Information and Technology Support Project, the Future Lights for Development Organisation, the Helwan Association for Community Development (Bashayer) and the Egyptian Association for Social and Economic Rights** and identified a new partner, **Wa'y Association for Charitable Activities**, for funding in early 2010. More detail is provided below about the projects run by these partners and supported by the Charity.

**BOARD OF TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**Review of partnerships in 2009**

**The Information and Technology Support Project** continued to provide a web-based information centre that is updated daily and uses a right-based classification system to catalogue information collected from the press pertaining to topics of public interest in Egypt. In 2009, Alfanar decreased its level of funding to the project from the 2008 level, on the basis that the project would begin to generate its own sources of income through fees, contracts and partnerships. Although the fee paying strategy of the project is still under review and development, it has signed a number of contracts, the most significant of which are: a contract with a UNICEF sponsored initiative managed by the National Council for Childhood and Motherhood; and a partnership with the Open Society Institute which will cover the entire costs of the organisation for one year starting mid 2010.

**Future Lights for Development Organisation (FLDO)** has established a model Montessori nursery, together with an outreach programme, which was expanded to double the number of outreach nurseries originally planned. The organisation continued to work with 8 nurseries in 2009 in poor districts of Cairo and through the project, supervisors in these nurseries received an advanced training programme, building on the curriculum of 2008, enabling them to provide the children with an environment more conducive to active learning. Training was also designed for nursery 'helpers' who are responsible for overall nursery and children's cleanliness, hygiene and nutrition. Holistic in its approach, FLDO believes in the participation of all stakeholders in the improvement of nurseries. Awareness-raising meetings were held with children's families to discuss various issues including child behaviour, health, and development, with the addition in 2009 of meetings focused on women's issues, health and rights, to maintain the engagement of children's mothers in the programme. A visit organised by Alfanar for the Global Fund for Children (GFC) resulted in an award of \$7,000 granted to Alfanar by the GFC to support the project. This is in addition to the corporate support extended to Alfanar for the work of FLDO by the Egyptian real estate development company, SODIC.

**The Helwan Association for Community Development (Bashayer)** provides economic and social support to women in the district of Helwan, a very poor area of Cairo. During the year it provided income-generating job opportunities for 200-300 women at any one time, while training over 50 women to develop their sewing and crochet production skills. Bashayer also provided a health clinic with expanded medical specialisations, together with a health awareness and community outreach programme led by female health workers trained through Alfanar's grant. The health clinic component of the project far superseded expectations by covering over 60% of its running costs from fees collected from patients and a family health subscription scheme whose introduction was supported by Alfanar. The clinic is expected to completely cover its operating costs by the end of 2010 at which point Alfanar may exit from the clinic component. The crochet production unit benefited from the assistance of a UK-based volunteer designer sourced by Alfanar, who completed a 10-day assignment in 2009. Bashayer is implementing a new training and production plan based on her recommendations. In total, 1500 women and 300 families benefited from the organisation's different programmes in 2009.

Although no grant funds were disbursed to **The Wadi El Nil Association for the Protection of Quarry Workers (WNA)** in 2009, WNA continued the project funded by Alfanar well into the year. It developed its training and credit programme for the families of children working in the quarry sector based on the positive review of an independent evaluation in 2008 that concluded that children ceased to work in the quarries if they and their families were able to access an alternative source of income. Through this project a number of alternatives and incentives are provided to families in order to steer children away from working in the quarry sector. Although WNA's preferred option is to reintegrate children into school, and it has a separate project that does so, the push factors from school are such that often children and their families have categorically rejected reintegration. During the year 126 families received micro loans enabling them to set up small income-generating enterprises as an alternative source of income, against a target of 100 families. Furthermore WNA provided 20 loans on a pilot basis to owners of small businesses as an incentive to enable them to expand their businesses while taking on children as apprentices to learn alternative vocations in safe working environments. The organisation also ran several workshops and other activities to raise the awareness of children and their families of the hazards of quarry work, and to provide them with some basic skills to assist with their new income generating enterprises.

**BOARD OF TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**The Egyptian Association for Social and Economic Rights** runs the T Centre for Training and Marketing, providing training and marketing opportunities to the pottery community of Al-Fustat. This community faces innumerable difficulties in securing their livelihoods as it is part of the informal economy and because traditional kilns have been closed down due to environmental emissions. Potters from Al-Fustat can use the environmentally friendly kilns at the T Centre, while accessing a number of opportunities including training, legal assistance in re-opening their workshops and registering formally as a sector, and collective marketing tools and events. 28 young people (15 men and 13 women) were trained through a grant from Alfanar, as part of an effort to revive the craft among the younger generation. The potter community participated in four different exhibitions, one of which was held at and sponsored by the Ministry of Labour. One important outcome of those exhibitions is that it has built a relationship of trust between the potters and the T Centre. The benefits reaped by the potters increased the Centre's credibility in the community. In addition, the potters experienced their ability to sell their products without the help of middlemen and were therefore encouraged to start participating with the help of the Centre or on a cooperative basis in similar exhibitions/events. The organisation however, found opening social security files for the potters particularly challenging, which is one of the main steps potters need to take to begin their formalisation as a sector. Alfanar was also not entirely satisfied with the organisation's level of reporting and commitment to cost recovery, and therefore decided not to renew funding beyond 2010.

Furthermore, we have raised funds in 2009 from a range of donors including individuals, corporations and foundations. We are grateful for the support the Charity receives from Alfanar, Inc., US which funds its operating costs in Egypt. With a proven track record we have started fundraising in Egypt and the Arab region generally.

The Charity sadly lost its founder and chair, Tarek Ben Halim, in December 2009. As part of its commitment to develop and expand its work in the Arab world, the Charity has set up the Tarek Ben Halim (TBH) Memorial Fund in his memory. The aim of the Fund is to support the expansion of the Charity and its partnerships in Egypt and elsewhere.

Donors to the Fund can choose to make restricted or unrestricted donations. A Memorial Fund committee has been formed, consisting of a number of volunteers and Alfanar staff, to assist with the development and management of the Fund.

Alfanar will consolidate and expand its programme in Egypt in 2010, taking a measured approach to its expansion into other countries. Given the understandable uncertainty caused by the illness of its founder during 2009 and his passing in December 2009, Alfanar decided the conditions were unfavourable for expansion in 2009 and reduced its UK management capacity considerably at the start of the year, in line with this decision. The Memorial Fund has been established in response to these circumstances, to give Alfanar the confidence and financial security to enable it to expand its activities in the region. In the meantime, Alfanar will continue to solicit funding and support, mainly in Egypt, for the expansion of its Egypt operation.

#### **Reserves policy**

The Trustees consider the Charity's free reserves of £43,208 are sufficient to meet immediate needs. The Board of Trustees will review this level as the Charity expands its activities.

#### **Risk management policy**

The risks facing the Charity are primarily associated with the establishment and operation of the Egypt branch. The rigorous selection of projects supported by the Charity is designed to mitigate these risks. The Charity employs a very experienced development professional in Egypt as its managing director there, and a key part of her role is identifying and mitigating the associated risks of the programme. As the Charity expands its activities, it will further develop appropriate and robust processes and seek expertise as needed.

**BOARD OF TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**Public benefit statement**

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charitable Companies' activities are outlined under 'Aims and Objects of the Charity' above.

**Statement of Trustees' responsibilities**

The Board of Trustees is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity law applicable to charities in England and Wales requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Board of Trustees have:

- selected suitable accounting policies and applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Board of Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

**Preparation of the report**

This report of the Board of Trustees has been prepared taking advantage of the small companies exemption of section 417 (1) of the Companies Act 2006.

**Accountants**

Gotham Erskine LLP as accountants have indicated their willingness to continue in office and offer themselves for re-appointment.

By order of the Board

Julia Middleton  
Trustee  
Date:

## **Independent examiner's report to the Board of Trustees of Alfanar**

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I report on the financial statements for the year ended 31 December 2009 set out on pages 7 to 12.

### **Respective responsibilities of Board of Trustees and Independent examiner**

As described on page 5 the Board of Trustees, which is the board of directors of Alfanar for the purposes of company law, and the board of trustees for the purposes of charity law, is responsible for the preparation of the financial statements. The Board of Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the Company is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 43 of the 1993 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act, as amended); and
- state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Company, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Ball FCA  
Gotham Erskine LLP  
Chartered Accountants  
Friendly House  
52 - 58 Tabernacle Street  
London EC2A 4NJ

Date:



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**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating Income and Expenditure Account & Statement of Total Realised Gains and Losses)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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	Unrestricted Funds	Restricted Funds	Total Funds	<i>Total Funds</i>	
Note	2009 £	2009 £	2009 £	2008 £	
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	129,787	61,682	191,469	246,072
Bank interest receivable		-	-	-	104
Other incoming resources		175	-	175	127
<b>TOTAL INCOMING RESOURCES</b>		<u>129,962</u>	<u>61,682</u>	<u>191,644</u>	<u>246,303</u>
<b>RESOURCES EXPENDED</b>					
Donations to projects	3	15,540	49,981	65,521	154,239
Other charitable expenditure	5	83,400	-	83,400	124,150
<b>TOTAL RESOURCES EXPENDED</b>		<u>98,940</u>	<u>49,981</u>	<u>148,921</u>	<u>278,389</u>
<b>NET MOVEMENT IN FUNDS</b>		31,022	11,701	42,723	(32,086)
<b>TOTAL FUNDS AT 1 JANUARY 2009</b>		<u>12,869</u>	<u>9,110</u>	<u>21,979</u>	<u>54,065</u>
<b>TOTAL FUNDS AT 31 DECEMBER 2009</b>		<u>£ 43,891</u>	<u>£ 20,811</u>	<u>£ 64,702</u>	<u>£ 21,979</u>

The annexed notes form part of these financial statements

**BALANCE SHEET  
AS AT 31 DECEMBER 2009**

	Notes	2009		2008	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		223		298
<b>CURRENT ASSETS</b>					
Debtors	7	12,576		9,867	
Cash at bank and in hand		<u>57,274</u>		<u>38,601</u>	
		<b>69,850</b>		<b>48,468</b>	
<b>CREDITORS: amounts falling due within one year</b>	8	<b>(5,371)</b>		<b>(26,787)</b>	
<b>NET CURRENT ASSETS</b>			<b>64,479</b>		<b>21,681</b>
<b>NET ASSETS</b>			<u><b>£ 64,702</b></u>		<u><b>£ 21,979</b></u>
<b>FUNDS</b>					
Restricted funds	9		20,811		9,110
General fund	9		43,891		12,869
			<u><b>£ 64,702</b></u>		<u><b>£ 21,979</b></u>

For the year ended 31 December 2009 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). They were approved, and authorised for issue, by the directors on .....2010 and signed on their behalf by:-

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JULIA MIDDLETON, Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP (Statement of Recommended Practice: "Accounting and Reporting by Charities (revised 2005)") and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The effects of events relating to the year ended 31 December 2009 which occurred before the date of approval of the financial statements by the Board of Trustees have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2009 and the results for the year ended on that date.

***Company status***

Alfanar is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

***Fund accounting***

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes.

***Incoming resources***

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gift Aid is included on date of receipt.

***Resources expended***

All expenditure is accounted for on an accruals basis.

***Foreign currencies***

Transactions in foreign currencies are recorded at the average rate ruling during the year. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets over their estimated useful lives on the following rates:

Office equipment	-	25% of net book value
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All assets costing more than £250 are capitalised.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**2. VOLUNTARY INCOME**

	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
<u>TBH Memorial Fund donations</u>				
Mr and Mrs Mustafa Ben Halim	6,412	-	6,412	-
Mr Samer Sabbagh	-	500	500	-
Mr Ali Jalal Baruni	-	500	500	-
Other donations	10,000	191	10,191	-
	<u>16,412</u>	<u>1,191</u>	<u>17,603</u>	-
Mr and Mrs Mustafa Ben Halim	26,500	-	26,500	118,615
The Ben Halim Family - Gifts in kind (see note 11)	10,899	-	10,899	9,855
Goldman Sachs	-	-	-	2,885
Alfanar, Inc., US	75,335	-	75,335	19,165
Mr Maher Maksoud	-	-	-	10,700
Mr Ahmed Heikal	-	-	-	26,750
Mrs Ghada Hourani Kawar	-	3,206	3,206	-
Mrs Margery H. Oakes	641	-	641	-
Mr Ahmed Badrawi	-	2,910	2,910	-
SODIC	-	24,887	24,887	-
Global Fund for Children	-	4,488	4,488	-
Other donations	-	25,000	25,000	58,102
	<u>£ 129,787</u>	<u>£ 61,682</u>	<u>£ 191,469</u>	<u>£ 246,072</u>

Tarek Ben Halim was a Trustee of Alfanar, Inc., US.

**3. PROJECT DONATIONS**

	2009 £	2008 £
El Nafeza Foundation for Cultural Development	-	16,762
Wadi El Nil Association for the Protection of Quarry Workers	-	27,370
Information and Technology Support	27,481	34,860
Future Lights for Development Organisation	25,236	20,399
Helwan Association for Community Development (Bashayer)	12,804	29,126
Egyptian Association for Social and Economic Rights (T Centre)	-	25,722
	<u>£ 65,521</u>	<u>£ 154,239</u>

Further information about the activities funded through the donations made to the projects above can be found in the Board of Trustees' Report.

**4. TRUSTEES AND STAFF**

	2009 £	2008 £
Gross salaries	6,090	45,833
Social security costs	664	5,332
Salaries of overseas staff	34,655	31,133
Other overseas staff costs	1,972	1,820
	<u>£ 43,381</u>	<u>£ 84,118</u>

2.075 full time staff equivalents were employed by the Company in the year (2009 : 2.55).

No employee received remuneration of more than £60,000.

The Trustees received no remuneration nor the reimbursement of expenses.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**5. OTHER CHARITABLE EXPENDITURE**

	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Total Funds 2009 £	<i>Total Funds 2008 £</i>
Staffing costs (note 5)	43,381	-	43,381	84,118
Bank charges & interest	1,322	-	1,322	1,818
Secretarial support	5,129	-	5,129	4,638
Accounting and compliance services	7,412	-	7,412	3,954
Rent - Cairo office	4,801	-	4,801	5,037
Rent - London office	5,000	-	5,000	5,000
Other expenses	2,109	-	2,109	2,304
Travel & accommodation expenses	3,280	-	3,280	4,840
Publicity & promotion	2,146	-	2,146	4,721
Website	114	-	114	2,283
Translation	226	-	226	-
Insurance	800	-	800	812
Payroll fees	92	-	92	329
Independent examiner's fees	2,350	-	2,350	-
Reporting accountants' fees	-	-	-	2,300
Depreciation	75	-	75	99
Loss/(Profit) on exchange	759	-	759	(5,793)
Legal and professional fees	4,404	-	4,404	7,690
	<u>£ 83,400</u>	<u>£ Nil</u>	<u>£ 83,400</u>	<u>£ 124,150</u>

**6. TANGIBLE FIXED ASSETS - Office equipment**

<b>Cost</b>	£
At 1 January 2009 and at 31 December 2009	<u>940</u>
<b>Depreciation</b>	
At 1 January 2009	642
Charge for the year	75
At 31 December 2009	<u>717</u>
<b>Net book value</b>	
At 31 December 2009	<u>£ 223</u>
At 31 December 2008	<u>£ 298</u>

**7. DEBTORS**

<b>Due within one year</b>	2009	2008
	£	£
Donations receivable	10,550	8,151
Sundry debtors	2,026	1,716
	<u>£ 12,576</u>	<u>£ 9,867</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**


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<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2009</b>	<i>2008</i>
	£	£
Project payments	-	15,500
Social security and other taxes	-	1,466
Other creditors	-	3,176
Accruals	5,371	6,645
	<u>£ 5,371</u>	<u>£ 26,787</u>

<b>9. STATEMENT OF FUNDS</b>	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Carried Forward</b>
	£	£	£	£
<b>RESTRICTED FUNDS</b>				
TBH Memorial Fund	-	1,191	-	1,191
Project donations	9,110	60,491	(49,981)	19,620
	<u>£ 9,110</u>	<u>£ 61,682</u>	<u>£ (49,981)</u>	<u>£ 20,811</u>

The Trustees have created a fundraising appeal, the Tarek Ben Halim Memorial Fund, in memory of the Charity's late founder and benefactor. Donors to the Fund may restrict their donations to certain activities. During the year, £17,603 was raised towards the Fund, of which £16,412 was unrestricted, and £1,191 was restricted towards the Charity's projects.

Funds restricted towards project costs consist of monies received with the condition that they should be expended directly on funding grants and donations to the Charity's partner projects.

<b>SUMMARY OF FUNDS</b>	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Carried Forward</b>
	£	£	£	£
General Fund	12,869	129,962	(98,940)	43,891
Restricted Funds	9,110	61,682	(49,981)	20,811
	<u>£ 21,979</u>	<u>£ 191,644</u>	<u>£ (148,921)</u>	<u>£ 64,702</u>

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>General Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<i>Total Funds</i>
	<b>2009</b>	<b>2009</b>	<b>2009</b>	<i>2009</i>
	£	£	£	£
Tangible fixed assets	223	-	223	298
Current assets	49,039	20,811	69,850	48,468
Creditors due within one year	(5,371)	-	(5,371)	(26,787)
	<u>£ 43,891</u>	<u>£ 20,811</u>	<u>£ 64,702</u>	<u>£ 21,979</u>

**11. RELATED PARTIES**

The Ben Halim family donated services with an estimated cost of £10,899 (2008 : £9,855) for London office rent, secretarial support and associated administration services.