

Company Registration Number :- 04444093

The Charity Registration Number is :-1093439

MBI Al Jaber Foundation

Report and Accounts

31 July 2021



MBI Al Jaber Foundation

Report and accounts for the year ended 31 July 2021

Contents

	Page
Trustees' Annual Report	1-3
Statement of Directors' responsibilities	4
Independent Accountant's Report	5-6
<i>Funds Statements:-</i>	
Income and Expenditure account	7
Balance sheet	8
Notes to the accounts	9-12

MBI Al Jaber Foundation

Company Registration Number - 04444093

Trustees' Annual Report for the year ended 31 July 2021

The Trustees present their Report and Accounts for the year ended 31 July 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- MBI Al Jaber Foundation

The charity is also known by its operating name, MBI Al Jaber Foundation

The charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1093439

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charity legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address of the charity is:-

78 Wigmore Street
London
W1U 2SJ

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

H.E. Sheikh Mohamed Bin Issa Al Jaber
Rt Hon Lord Young of Graffham PC DL
Sir Tim Lankester KCB
Professor Peter Jones - Resigned 16 April 2019
Ms Mashael Mohamed Al Jaber
Ms Bashayer Mohamed Al Jaber
Mr Mohsen Mohamed Bin Issa Al Jaber
Mr Stephen Vogel

The following persons served as Trustees during the year ended 31 July 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

MBI Al Jaber Foundation

Company Registration Number - 04444093

Trustees' Annual Report for the year ended 31 July 2021

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Foundation was established to support the educational advancement of (but not exclusively and without limit) residents of the broader middle east.

The main activities undertaken in relation to those purposes during the year.

The MBI Al Jaber Foundation operates in the areas of education, cultural dialogue and good governance, with the main focus being on education as the catalyst for change. During 2020-21 the Charity's operations were reduced due to the global pandemic.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The Charity requires Trustee appointments to be made in accordance with the terms of the company's Memorandum and Articles of Association and any relevant statutory requirement. Furthermore the potential appointee must not be disqualified from accepting appointment as a trustee.

Trustees can be nominated by other trustees. Upon the prospective trustee agreeing to accept appointment their details are recorded at Companies House as required.

Financial review

The charity's financial position at the end of the year ended 31 July 2021

The financial position of the charity at 31 July 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net expenditure	-	-
Unrestricted Revenue Funds available for the general purposes of the charity	-	-
Total Funds	-	-

MBI Al Jaber Foundation

Company Registration Number - 04444093

Trustees' Annual Report for the year ended 31 July 2021

Financial review of the position at the reporting date, 31 July 2021 .

The trustees note that the charity received no income or incurred any expenditure in 2021.

Policies on reserves.

The MBI Al Jaber Foundation holds reserves only in as much as no commitment is made until all monies for a proposed project are in the bank, and all costs of proposed projects are covered for the entire period of the project.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

David Wright FCA

Member of Chartered Accountants

PO Box 70552

London

SE9 9DE

MBI Al Jaber Foundation

Company Registration Number - 04444093

Trustees' Annual Report for the year ended 31 July 2021

Statement of the Directors Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, the Companies Act 2006 and charity law require 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 as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

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

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

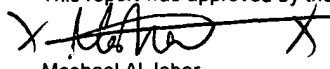
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 7 to 12.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 25 April 2022.


Mashael Al Jaber
Trustee

MBI Al Jaber Foundation

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 July 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 7 to 12 for the year ended 31 July 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 9.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 4, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

MBI Al Jaber Foundation

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

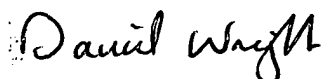
the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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

Signed:-



David Wright FCA - Independent Examiner

Chartered Accountants

PO Box 70552
London
SE9 9DE

This report was signed on 25 April 2022

MBI Al Jaber Foundation**Income and Expenditure Account for the year ended 31 July 2021 as required by the Companies Act 2006**

	2021 £	2020 £
Income		
Investment income	-	-
Interest receivable	-	-
Gross income in the year before exceptional items	-	-
Gross income in the year including exceptional items	-	-
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	-	-
Governance costs	-	-
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	-	-
Net income before tax in the financial year	-	-
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	-	-
Retained surplus for the financial year	-	-
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 9 to 12 form an integral part of these accounts.

MBI Al Jaber Foundation - Balance Sheet as at 31 July 2021

	SORP		2021	2020
	Note	Ref	£	£
Current assets		B		
Cash at bank and in hand		B4	42,526	42,526
Creditors: amounts falling due within one year	5	C1	<u>(3,360)</u>	<u>(3,360)</u>
Net current assets			39,166	39,166
The total net assets of the charity			<u>39,166</u>	<u>39,166</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Unrestricted Funds

Unrestricted Revenue Funds	10	D3	39,166	39,166
Total charity funds			<u>39,166</u>	<u>39,166</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 6.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

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Mashael Al Jaber

Trustee

Approved by the board of trustees on 25 April 2022

The notes attached on pages 9 to 12 form an integral part of these accounts.

MBI Al Jaber Foundation

Notes to the Accounts for the year ended 31 July 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

MBI Al Jaber Foundation

Notes to the Accounts for the year ended 31 July 2021

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are measured at their recoverable amounts at the balance sheet date.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated funds held by the charity.

There are no restricted funds held by the charity.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

MBI Al Jaber Foundation

Notes to the Accounts for the year ended 31 July 2021

4 Staff costs and emoluments 2021 2020

The average number of part time staff employed in the year was 1 1

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

5 Creditors: amounts falling due within one year 2021 2020 **£ £** | | | | |----------|-------|-------| | Accruals | 3,360 | 3,360 | |----------|-------|-------|

6 Loans to trustees included in debtors

There were no loans made to the trustees during the year.

7 Guarantees made by the charity on behalf of trustees

There were no guarantees given by the charity on behalf of the trustees during the year.

8 Income and Expenditure account summary 2021 2020 **£ £** | | | | |--------------------------------|--------|--------| | At 1 August 2020 | 39,166 | 39,166 | | Surplus after tax for the year | - | - | | At 31 July 2021 | 39,166 | 39,166 |

9 Particulars of how particular funds are represented by assets and liabilities

At 31 July 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	42,526		-	42,526
Current Liabilities	(3,360)	-	-	(3,360)
	39,166	-	-	39,166
At 1 August 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	42,526	-	-	42,526
Current Liabilities	(3,360)	-	-	(3,360)
	39,166	-	-	39,166

MBI Al Jaber Foundation

Notes to the Accounts for the year ended 31 July 2021

10 Change in total funds over the year as shown in Note 9, analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 0 £	£	£
Unrestricted and designated funds:-				
Unrestricted revenue funds	39,166	-	-	39,166
Total unrestricted and designated funds	39,166	-	-	39,166
Total charity funds	39,166	-	-	39,166

11 The purposes for which the funds as detailed in Note 10 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted revenue funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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12 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

MBI Al Jaber Foundation

Detailed analysis of income and expenditure for the year ended 31 July 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

13 Donations and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Total donations and gifts from individuals	-	-	-	-

14 Investment income

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Bank Interest Receivable	-	-	-	-
Total investment income	-	-	-	-

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15 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Project costs	-	-	-	-
Scholarships	-	-	-	-
Total direct spending	-	-	-	-

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MBI Al Jaber Foundation

Detailed analysis of income and expenditure for the year ended 31 July 2021 as required by the SORP 2015

16 Support costs for charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Employee costs not included in direct costs				
Travel and subsistence - staff	-	-	-	-
Premises Expenses				
Rates and water charges	-	-	-	-
Administrative overheads				
Website maintenance	-	-	-	-
Support costs before reallocation	-	-	-	-
Total support costs	-	-	-	-

The basis of allocation of costs between activities is described under accounting policies

17 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Independent Examiner's fees	-	-	-	-
Total governance costs	-	-	-	-

18 Total Charitable expenditure

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total direct spending	B2a	-	-	-
Total support costs	B2d	-	-	-
Total governance costs	B2e	-	-	-
Total charitable expenditure	B2	-	-	-