

Registered charity number: 1002876

THE SAUDI BRITISH SOCIETY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CHANTER, BROWNE & CURRY
Chartered Accountants
1 Plato Place
72-74 St Dionis Road
London SW6 4TU.

THE SAUDI BRITISH SOCIETY

CONTENTS

	Page
Report of the Trustees	1 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 10

THE SAUDI BRITISH SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their Report and the Financial Statements for the year ended 31 December 2020. The Financial Statements comply with 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 (FRS 102) (second edition - October 2019) - (Charity SORP (FRS 102) Revised).

Objectives and Activities

The Society's objects are to help promote closer friendship and understanding between the people of Saudi Arabia and the United Kingdom. The Society is a social, cultural, non-political and non-commercial organisation. It aims to bring together British citizens who have an interest in Saudi Arabia (whether professional, commercial, cultural or otherwise) and Saudi Arabian citizens who are resident in, visitors to or interested in the UK. It aims also to provide a medium through which hospitality may be offered to Saudi Arabians visiting or living in the UK.

In planning its activities for the year, the Society's Trustees have considered the Charity Commission's general guidance on public benefit.

The Society's activities have included the Annual Dinner and lectures.

Achievements and Performance

The COVID-19 pandemic over the past year and a half has meant a challenging period for the Society as it has for the wider world.

On 27 February 2020, the Society's Annual Dinner was held at the Institute of Directors. It was well attended and, as has become a custom, it was combined with the presentation of the Rawabi Holding Awards, thanks to the continuing generosity of Sheikh Abdulaziz al Turki, Chairman of Rawabi Holding Group. This year's recipients were David Lloyd OBE, who has developed a life-long relationship with Saudi Arabia spending the last 20 years promoting trade between the two Kingdoms, and Lulwah Al Homoud, a Saudi artist, freelance curator and visual communications expert, who has dedicated many years to introducing Saudi art and culture to the UK.

Then in March 2020 the country went into lockdown. Unable to meet in person the Society had to adapt. We are pleased to say that with the help of Zoom and an enthusiastic group of Trustees the work of the Society went on. By way of encouragement, we also received a message of support from our joint Patron HRH The Prince of Wales, which was relayed to all members.

We have had a number of successful virtual events often in cooperation with other organisations such as the screening of the film Arabian Renaissance about the revival and growth of archaeology in the Kingdom.

On 25 June 2020, the Society hosted a virtual Panel Discussion featuring three young Saudis giving us their take on future developments in the Kingdom moderated by Dr Mark Thompson, Trustee and Senior Associate Fellow at the King Faisal Center for Research and Islamic Studies (KFCRIS), Riyadh.

On 13 August 2020 the Society hosted (on Zoom) "An Evening with Ms Sawsan Albahiti, Saudi Arabia's First Opera Soprano". Sawsan who has been singing for over a decade gave a selection of classical arias in a live performance direct from Munich. After the performance Sawsan kindly answered a number of questions about music in Saudi Arabia and her own journey into opera.

On 27 August 2020, our members enjoyed an entertaining lecture on Colonel Thomas E. Lawrence (Lawrence of Arabia) by Philip Neale, Chair of the T.E. Lawrence Society.

THE SAUDI BRITISH SOCIETY

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and Performance (continued)

On 29 September 2020, the Saudi British Society held its Annual General Meeting via Zoom, hosted by Chairman Sir William Patey. This was followed by a presentation given by Saudi British Society Trustee Caroline Montagu about her recent trip to Saudi Arabia. The aim of her visit was to research Saudi Arabia's cultural scene and identify opportunities for the Society to present elements of this diversity to a wider audience in the UK.

On 3 December 2020, the Society's annual Ghazi al Gosaibi Memorial Lecture was given by Baria Alamuddin, international journalist and broadcaster. Her topic for the Lecture was 'Ghazi Gosaibi: the man, the reformer and his ideals for women being implemented in Saudi Arabia'.

The Society has been working actively to identify and contact members of the Saudi student body, who are invited to attend meetings and given concessionary membership rates.

Financial review

The attached Financial Statements summarise the Society's transactions for the year ended 31 December 2020. The Trustees are satisfied with the financial situation of the Society.

Principal Funding Sources

The Society's principal sources of funding are:-

- (a) members' subscriptions and sponsorship;
- (b) members' contributions towards events held by the Society.

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees take independent advice before making any investments. The funds of the charity will be retained in a cautious portfolio.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

Plans for the future

Further talks on a range of topics are planned for 2021. The Trustees are also continuing to ensure that the Society's presence online is relevant and interesting.

THE SAUDI BRITISH SOCIETY

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Reference and administrative details

Patrons	H.R.H. The Prince of Wales KG H.R.H. Prince Turki bin Faisal al Saud
President	H.R.H. Prince Khalid bin Bandar bin Sultan bin Abdulaziz Al-Saud
Honorary Vice-President	Sir Alan Munro KCMG
Chairman	Sir William Patey KCMG LLD
Honorary Treasurer	Ms Karen Worcester
Honorary Secretary	Mr Edward Ogilvie
Trustees	Sir William Patey KCMG LLD Ms Karen Worcester Mr Edward Ogilvie Ms Intisar Al-Yamani Mr William Crawford Dr Raed Farzan Mr Peter Harrigan Mr David Hatcher Mr David Lloyd OBE Mrs Caroline Montagu Dr Asma Siddiki Dr Mark Thompson Dr Najah Al-Otaibi (appointed 29 September 2020) Dr Wareed Alenaini (appointed 29 September 2020)
Registered charity number	1002876
Registered office	1 Gough Square London EC4A 3DE
Independent examiner	Chanter, Browne & Curry Chartered Accountants 1 Plato Place 72-74 St Dionis Road London SW6 4TU
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE SAUDI BRITISH SOCIETY

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, Governance and Management

Governing document

The Society was formed on 19 January 1987 to further cordial relations between Britain and Saudi Arabia. The Saudi British Society was registered by the Charity Commission on 23 May 1991. The charity has a Trust Deed which sets out the Society's objects and powers.

Recruitment and appointment of Trustees

Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Trustee induction

The Trustees receive documents relating to the rules and obligations of Trustees as set out by the Charity Commission.

Organisational structure

The Society has a President who is always the Saudi Arabian Ambassador in London, and an elected Committee. The Society has an Honorary Treasurer and Honorary Secretary.

Risk management

The Trustees actively review the major risks which the Society faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Trustees' responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the Financial Statements;
- (d) prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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 Charities Act 2011. 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.

This report was approved by the Board of Trustees and signed on its behalf:-



.....
Sir William Patey KCMG LLD
Chairman

30 September 2021

THE SAUDI BRITISH SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the Financial Statements of the Charity for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's Financial Statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the Financial Statements did not accord with the accounting records; or
- the Financial Statements did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Financial Statements give a 'true and fair' view which is not a matter considered as part of an Independent Examination.

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



P.G. Browne FCA CTA
Chanter, Browne & Curry

Chartered Accountants
1 Plato Place
72-74 St Dionis Road
London SW6 4TU

30 September 2021

THE SAUDI BRITISH SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	
		2020 £	2019 £
INCOME			
Subscriptions, sponsorship, grants and donations	2	35,449	26,715
Investments	3	28	57
Total income		<u>35,477</u>	<u>26,772</u>
EXPENDITURE			
Raising funds	4	23,011	18,984
Charitable activities	5	9,072	6,147
Total expenditure		<u>32,083</u>	<u>25,131</u>
NET MOVEMENT IN FUNDS		3,394	1,641
RECONCILIATION OF FUNDS			
Total funds brought forward		40,871	39,230
TOTAL FUNDS CARRIED FORWARD		<u>44,265</u>	<u>40,871</u>

THE SAUDI BRITISH SOCIETY

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	Unrestricted funds			
		2020		2019	
		£	£	£	£
Current assets					
Debtors	7	-		6,058	
Cash at bank and in hand		<u>45,255</u>		<u>39,773</u>	
		45,255		45,831	
Creditors: amounts falling due within one year	8	<u>(990)</u>		<u>(4,960)</u>	
Net current assets			44,265		40,871
Net assets			<u>44,265</u>		<u>40,871</u>
Funds of the charity					
Unrestricted income funds:-					
General fund	9		<u>44,265</u>		<u>40,871</u>

Approved by the Trustees and signed on their behalf:-



Sir William Patey KCMG LLD
Chairman

30 September 2021

THE SAUDI BRITISH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Basis of preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.

1.2 Income recognition

Subscriptions, sponsorship, grants and donations are included in incoming resources as income in the accounting period when they are receivable, except where the donor specifies that they should be used for a specific period.

1.3 Expenditure recognition

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure directly attributable to any specific activities has been included in these cost activities. Where costs are attributable to more than one activity they have been apportioned across categories on a basis consistent with the use of these resources.

THE SAUDI BRITISH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Income from subscriptions, sponsorship, grants and donations		
	2020	2019
	£	£
Subscriptions, sponsorship, grants and contributions received	16,449	8,715
Rawabi Holding Awards Fund	<u>19,000</u>	<u>18,000</u>
	<u>35,449</u>	<u>26,715</u>
3 Income from investments		
	2020	2019
	£	£
Bank interest received	<u>28</u>	<u>57</u>
4 Expenditure on raising funds		
	2020	2019
	£	£
Rawabi Holding Awards	10,000	10,000
Receptions and meetings	8,711	8,984
Research trip expenses	<u>4,300</u>	<u>-</u>
	<u>23,011</u>	<u>18,984</u>
5 Expenditure on charitable activities		
	2020	2019
	£	£
Programme and Member support	3,705	3,105
Insurance, website, stationery and bank charges	4,377	1,832
Associate membership - The Arab British Centre	-	250
	<u>8,082</u>	<u>5,187</u>
Governance costs		
Accountancy	<u>990</u>	<u>960</u>
Total expenditure on charitable activities	<u>9,072</u>	<u>6,147</u>

The Society received a grant of £4,300 (£4,000 in 2019 and £300 in 2020) which was used to pay for a trip to Saudi Arabia by the Society's Trustee, Caroline Montagu. The aim of her visit was to research Saudi Arabia's cultural scene and identify opportunities for the Society to present elements of this diversity to a wider audience in the UK.

During the year, the Honorary Secretary was reimbursed £184 for printing and stationery costs. No other Trustees (nor any persons connected with them) were reimbursed for expenses during the year. None of the Trustees (nor any persons connected with them) received any remuneration during the year.

THE SAUDI BRITISH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Taxation

As a charity, The Saudi British Society is exempt from tax on income and gains where they are applied for charitable purposes. No tax charges have arisen in the two years ended 31 December 2020.

7 Debtors	2020	2019
	£	£
Prepaid expenses	-	4,000
Accrued income	-	2,058
	<u>-</u>	<u>6,058</u>

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	990	960
Income received in advance	-	4,000
	<u>990</u>	<u>4,960</u>

9 Statement of funds

	General reserve
	£
Unrestricted funds	
Balance at 1 January 2020	40,871
Income	<u>35,477</u>
	76,348
Expenditure	(32,083)
Balance at 31 December 2020	<u>44,265</u>