

Registered charity number: 1002876

THE SAUDI BRITISH SOCIETY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

THE SAUDI BRITISH SOCIETY

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THE SAUDI BRITISH SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their Report and the Financial Statements for the year ended 31 December 2022. 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 include an Annual Dinner and a variety of lectures and events.

Achievements and Performance

Following two years during which the Society operated mainly in a virtual world because of the ongoing Covid restrictions, the Society was able to hold events and meetings in person during 2022.

In May 2022, members of the Society were invited to a private view exhibition of the solo artwork of Intisar Al-Yamani, a Trustee of the Society.

In July the Society was able to host its second live event of the past two years. Lord Ed Vaizey, former UK Government Culture and Digital Minister (2011-2016) was in conversation with Ahd Kamel, a well-known Saudi actress and film maker. The conversation focused on the creative economy, the UK experience and what it means for countries like Saudi Arabia. This was well attended by members and guests, and was followed by a networking reception at the Arab-British Chamber of Commerce.

In September, following the Annual General Meeting, there was a presentation by Mark Evans MBE FRGS on his forthcoming Heart of Arabia expedition in Saudi Arabia, along with a talk by Michael Engelbach.

The Heart of Arabia Expedition has established, in partnership with the Saudi British Society, The Philby Arabia Fund, a fund to support field research projects that contribute to our knowledge and understanding of Arabia. This is the restricted fund shown in these accounts.

The 2022 Rawabi Holding Awards ceremony was held during the Society's Annual Dinner in London in November. The evening began with a reception, followed by welcome speeches and the presentations, after which a buffet dinner was served, providing an opportunity for members and guests to socialise.

The two Award winners, both of whom were judged to have made significant contributions to friendship and understanding between the people of Saudi Arabia and the United Kingdom, were Dr Thalia Kennedy and Dr Ghadah W. Alharthi.

Dr Thalia Kennedy was the founding director of Turquoise Mountain's artisan programme in Saudi Arabia, and is currently the organisation's international Creative Director. In 2015 she began working across the Kingdom with artisan groups and diverse crafts heritage, to revive traditions and to develop professional and commercial opportunities for artisans working today.

THE SAUDI BRITISH SOCIETY

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and Performance (continued)

Dr Alharthi currently works as a Middle East specialist and cultural consultant delivering research and content curation to consultancies in the UK with projects in Saudi Arabia and the Gulf countries. She is a Senior Lecturer and Associate Director of the MA Innovation Management at Central St Martins, University of the Arts London. She teaches on culture, social networks, gender and social innovation. For the past nine years, Dr Alharthi has been collaborating with key arts and culture institutions in the Gulf and UK to promote emerging and established artists from Saudi Arabia and the MENA region.

The Society's Ghazi al Gosaibi Annual Memorial Lecture was held at the Royal Embassy of Saudi Arabia in December. The 2022 Lecture was presented by Mr Faisal Abbas, Editor-in-Chief of Arab News, on the topic of Freedom of Thought and Literature in Saudi Arabia. A Reception followed the Lecture.

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

Financial review

The attached Financial Statements summarise the Society's transactions for the year ended 31 December 2022. 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 2023. 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 2022

Reference and administrative details

Patrons	H.M. King Charles III 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 Peter Harrigan
Trustees	Sir William Patey KCMG LLD Ms Karen Worcester Mr Peter Harrigan Dr Abdulrahman Alghannam Dr Wareed Alenaini Dr Ghadah Alharthi Dr Najah Al-Otaibi Ms Intisar Al-Yamani Dr Raed Farzan Mr William McKay Mrs Caroline Montagu Dr Asma Siddiki Dr Mark Thompson
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 2022**

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) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the Financial Statements;
- (e) 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

21 June 2023

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 2022, 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").

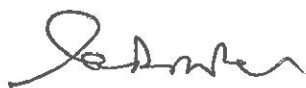
I report in respect of my examination of the Charity's Financial Statements carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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

21 June 2023

THE SAUDI BRITISH SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

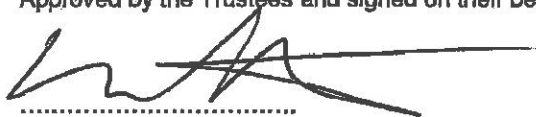
	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME					
Subscriptions, sponsorship, grants and donations	2	31,555	535	32,090	9,101
Investments	3	179	-	179	4
Total income		<u>31,734</u>	<u>535</u>	<u>32,269</u>	<u>9,105</u>
EXPENDITURE					
Raising funds	4	26,881	-	26,881	1,362
Charitable activities	5	7,209	-	7,209	5,431
Total expenditure		<u>34,090</u>	<u>-</u>	<u>34,090</u>	<u>6,793</u>
NET MOVEMENT IN FUNDS		(2,356)	535	(1,821)	2,312
RECONCILIATION OF FUNDS					
Total funds brought forward		46,577	-	46,577	44,265
TOTAL FUNDS CARRIED FORWARD		<u>44,221</u>	<u>535</u>	<u>44,756</u>	<u>46,577</u>

THE SAUDI BRITISH SOCIETY

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	Total funds			
		2022	2021	2022	2021
		£	£	£	£
Current assets					
Cash at bank and in hand		<u>45,836</u>		<u>47,597</u>	
		45,836		47,597	
Creditors: amounts falling due within one year	7	<u>(1,080)</u>		<u>(1,020)</u>	
Net current assets			44,756		46,577
Net assets			<u>44,756</u>		<u>46,577</u>
Funds of the charity					
Unrestricted income funds	8		44,221		46,577
Restricted income funds	8, 9		535		-
			<u>44,756</u>		<u>46,577</u>

Approved by the Trustees and signed on their behalf:-



.....
Sir William Patey KCMG LLD
Chairman

21 June 2023

THE SAUDI BRITISH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Basis of preparation

The Saudi British Society is an unincorporated United Kingdom registered charity established by Trust Deed.

The charity meets the definition of a public benefit entity under FRS 102.

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.

1.4 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 SAUDI BRITISH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Income from subscriptions, sponsorship, grants and donations

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Subscriptions, sponsorship, grants and contributions received	7,555	535	8,090	9,101
Rawabi Holding Awards Sponsorship	24,000	-	24,000	-
	<u>31,555</u>	<u>535</u>	<u>32,090</u>	<u>9,101</u>

3 Income from investments

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Bank interest received	179	-	179	4

4 Expenditure on raising funds

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Rawabi Holding Awards	10,000	-	10,000	-
Receptions and meetings	16,881	-	16,881	1,362
	<u>26,881</u>	<u>-</u>	<u>26,881</u>	<u>1,362</u>

5 Expenditure on charitable activities

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Programme and Member support	3,572	-	3,572	1,869
Insurance, website, stationery and bank charges	2,557	-	2,557	2,542
	<u>6,129</u>	<u>-</u>	<u>6,129</u>	<u>4,411</u>
Governance costs				
Accountancy	1,080	-	1,080	1,020
	<u>7,209</u>	<u>-</u>	<u>7,209</u>	<u>5,431</u>

No 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 2022

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 2022.

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,080</u>	<u>1,020</u>

8 Statement of income funds

	Unrestricted funds £	Restricted funds £	Total £
Balance at 1 January 2022	46,577	-	46,577
Income	<u>31,734</u>	<u>535</u>	<u>32,269</u>
	78,311	535	78,846
Expenditure	34,090	-	34,090
Balance at 31 December 2022	<u>44,221</u>	<u>535</u>	<u>44,756</u>

9 Restricted funds

Restricted funds comprise The Philby Arabia Fund. The aim of the Fund is to support field research projects that contribute to our knowledge and understanding of Arabia.