

Centre for Lebanese Studies

Annual report and Financial statements

For the year ended 31 December 2023

Charity Number: 298375 (England and Wales)

Annual Report
and
Financial Statements

For the Year Ended
31 December 2023

CONTENTS	PAGE
Reference and Administrative details	1
Trustees' Annual Report	2 – 10
Independent Examiners Report	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 26

Centre for Lebanese Studies

Reference and Administrative Details

Chairman	Bassem Ziade
Trustees	Bassem Ziade, Chairman Dalia Salaam Rishani Edward Asseily Ghias El Yafi (resigned July 2023) James Watt (appointed July 2023) Youssef Khlaf (resigned July 2023)
Governors	Alexandra Asseily Andrew Arsan Bassem Ziade Dalia Salaam Rishani Edward Asseily Ghias El Yafi Gilbert Doumit Haneen Sayed (appointed July 2023) Izzat Darwazeh James Watt Leila Buheiry (resigned July 2023) Peter El Hajj (appointed July 2023) Youssef Khlaf (resigned July 2023)
Senior Management Team	Dr. Maha Shuayb, Director Prof. Cathrine Brun, Deputy Director for Research Rachel Saliba, Director of Operations
Principal Office	Faculty of Education, 184 Hills Road, Cambridge, CB2 8PQ
Charity Registration Number	298375
Independent Examiner	Michael Hewett FCA DChA Peters Elworthy & Moore Salisbury House Station Road Cambridge CB1 2LA

Centre for Lebanese Studies

Trustees' Annual Report For the Year Ended 31 December 2023

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023. The Trustees confirm that the Annual Report and financial statements comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects and aims

The Centre for Lebanese Studies is an independent academic research institution, which seeks to promote international understanding of Lebanon and the issues facing it, by undertaking high quality independent research and encouraging discussion and learning through lectures, conferences, workshops, and publications. The Centre also seeks to inform policymakers and make recommendations based on research findings in connection with issues facing Lebanon.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its two key principles, that there must be identifiable benefit and that the benefit must be to the public or a section of the public. The Trustees are satisfied that the activities and purpose of the Centre, as described above and in the accompanying financial statements, fully meet the public benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

The Centre for Lebanese Studies continues its focus on 4 main research themes: Education, refugees, disability, and social movements. On the theme of **education**, CLS has produced and published various reports and publications related to the comparative and longitudinal study in Lebanon, Turkey and Australia, that examine the impact of settlement and education provisions in different settings on the education progression of refugee children over a five-year period, funded by the Spencer Foundation. The project was completed in December 2023.

The British Academy Bi-Lateral Chair project aims to engage with issues related to refugee education globally. It aims to decenter theorizing about refugee education and education in emergencies, ensuring that the experiences of teachers, students and communities in the Global South set the agenda for their education planning and implementation. Various events, such as summer schools in Lebanon and Cambridge, as well as webinars and workshops, were conducted. Additionally, articles were published in academic journals, and various reports were published on the CLS website. Six research fellows were also recruited as part of the project.

The CLS was granted a new project entitled Education Research in Conflict and Protracted Crisis (ERICC) funded by the FCDO and led by International Rescue Committee. Between October and December 2023, the research team carried out a country scan to understand the evidence gap and data systems, identify relevant stakeholders, and develop strategies for collecting evidence that will inform education policy and practice.

Centre for Lebanese Studies

Trustees' Annual Report For the Year Ended 31 December 2023

The Centre for Lebanese Studies continues its focus on 4 main research themes: Education, refugees, disability, and social movements. On the theme of **education**, CLS has produced and published various reports and publications related to the comparative and longitudinal study in Lebanon, Turkey and Australia, that examine the impact of settlement and education provisions in different settings on the education progression of refugee children over a five-year period, funded by the Spencer Foundation. The project was completed in December 2023.

The British Academy Bi-Lateral Chair project aims to engage with issues related to refugee education globally. It aims to decenter theorizing about refugee education and education in emergencies, ensuring that the experiences of teachers, students and communities in the Global South set the agenda for their education planning and implementation. Various events, such as summer schools in Lebanon and Cambridge, as well as webinars and workshops, were conducted. Additionally, articles were published in academic journals, and various reports were published on the CLS website. Six research fellows were also recruited as part of the project.

Grant-raising

The Centre's main income is from grants received from charities, academic institutions, think-tanks, and national and international development agencies. In addition, the Centre separately received donations for scholarships and bursaries from CLS trustees.

The Director of the Centre identifies suitable funding opportunities and works with a potential grantee to explore and develop a funding proposal. The trustees are informed of such proposals as well as new grants at regular intervals.

Based on the Centre's strategy that is formulated with the trustees, the CLS currently focuses on four major themes: education, migration/refugees, social movements, and disability. Proposals for grants are aligned to these themes and include activities such as research, publications, seminars, policy briefs, among others.

Centre for Lebanese Studies

Trustees' Annual Report For the Year Ended 31 December 2023

FINANCIAL REVIEW

Review of charity's financial position at the end of the reporting period

The Centre made a deficit for the year of \$15,748 (2022: Deficit of \$446,327), in line with expectations. The Centre continues to grow and is financially stable as reflected in the balance sheet, with income received in advance available in cash, which allows current financial obligations and committed projects to be completed as planned.

Reserves

The Centre manages its cashflows very closely. A rolling 12-month forward looking forecast is conducted and revised on a quarterly basis, and a detailed budget review is conducted once every year. With that, we ensure that all commitments to grantees, contractors, and employees are within a good level of confidence.

At the year end the Centre had total reserves of \$20,892 (2022: \$36,640), none of which were restricted (2022: \$32,572). Unrestricted funds were in a surplus of \$20,892 (2022: \$4,068). The Centre has no fixed reserve requirement, but Trustees regularly review the balance of funds.

Principal risks and uncertainties

The main risks facing the charity are:

- Banking system and financial instability in Lebanon. Likelihood: High – Trustees and the Operations team keep a very close eye on new laws and decrees. Risk is substantially mitigated by grants being received in foreign currency and maintaining a maximum of one-month of local expenditures in Lebanon.
- Retention of core staff. Likelihood: Medium – Core staff are usually budgeted and hired on project basis, and until new funding is awarded, they are not receiving pay. The trustees took a decision to ensure that core staff are retained for short bridging periods in-between projects, if the charity's financial resources permit it.
- Regional and local security risks: High – With the ongoing war in Gaza and the recent extension of the conflict into Lebanon, there is a security risk. However, banks continue to operate normally.

Centre for Lebanese Studies

Trustees' Annual Report For the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The Centre is a registered charity, number 298375 governed by a trust deed dated 22nd December 1987. It is governed by the trustees through regular meetings.

Trustees must be appointed by a majority vote of the governors, from the existing pool of governors. At every annual general meeting, existing trustees may either be reappointed or retire. Furthermore, the Board of Trustees elect from their number a Chairman and a Treasurer.

Once appointed, new trustees are inducted and receive a set of the trust's governance documents as well as guidance on the role of the trustee:

- Trust deed of the Centre for Lebanese Studies
- Charity Governance Code for larger charities
- Organisational Chart of the CLS
- Strategy, aims and objectives of CLS
- Bi-annual report that the Operation Team at CLS prepares for the trustees.

Relation between charity and related parties

The CLS operates in Lebanon through a local NGO called "Education Development Centre in Lebanon" (EDC). EDC was established in 2019 to enable the CLS to operate legally and to hire local research and administrative staff in Lebanon. EDC and CLS operate as one organisation and have a shared governance structure and policies as well as an integrated management, research and operational team.

Organisational structure

The Centre is managed by the Director, Dr. Maha Shuayb. She has two direct reports, 1) Director of Operations, Rachel Saliba, who is responsible for managing all operational activities of the Centre in all its locations, and 2) Deputy Director for Research, Dr. Cathrine Brun, who oversees all the research activities within the Centre. Dr. Shuayb reports directly to the Chairman, acting on behalf of the Trustees and Board of Governors.

Each project is managed by a project manager/Senior researcher who reports to the Director of Operations for administrative, financial, and communication matters and to the Director of Research for research and academic matters. He/she leads their respective team of junior researchers, research consultants, and research assistants.

The core operational team consists of 3 main departments: Finance, Administrative, and Communication. The Finance department consists of a part-time Finance Manager who oversees the work of the full-time Finance Officer. A Project Coordinator leads on the administrative and logistical tasks with the assistance of an Administration Assistant. The Senior Media and Communications Specialist is assisted by a Communications Officer and a Graphic designer.

Centre for Lebanese Studies

Trustees' Annual Report For the Year Ended 31 December 2023

Most of the researchers are contractors recruited for the term of the relevant project. They are all high-quality academic researchers that are recruited for their domain expertise. The majority of the staff of CLS and all the researchers hired to work on the ground in Lebanon are employed or contracted by EDC, which is an affiliate of CLS registered in Lebanon, for local legal, tax, and regulatory reasons.

Decision making

Trustees have independent control over, and legal responsibility for, a charity's management and administration. Under UK law, they have a duty to:

- Comply with CLS's governing document and the law
- Act in the charity's best interests
- Manage the charity's resources responsibly
- Act with reasonable care and skill
- Ensure the charity is accountable
- Ensure the charity is carrying out its purposes for the public benefit

The Chairman of the Trustees of CLS and EDC is responsible for ensuring the proper operation of the Board of Trustees, including:

- Convening the necessary meetings
- Chairing them
- Ensuring they are properly minuted
- Overseeing compliance with reporting requirements.

He/she is a bank signatory. He/she will maintain direct personal contact with the Director and serve as her/his line manager.

The Treasurer (who is also a Trustee) is responsible for reporting to the Board on financial matters. He/she is also a bank signatory.

The Treasurer is responsible at Board level for leading on:

- Making sure the charity keeps proper accounts
- Reviewing the charity's financial performance
- Ensuring that the charity has robust and effective financial controls in place
- Liaising with finance staff, the Accountant and the auditors

The Secretary (who is also a Trustee) is responsible at Board level for matters concerning staff employment, welfare and discipline. He/she may also be a bank signatory.

Other Trustees may also be appointed, one of whom could serve as Vice-Chairman.

Collectively, the Trustees are responsible for Board decisions. The Trustees will normally meet with the Director taking part in the meeting, but on occasions will meet on their own.

Centre for Lebanese Studies

Trustees' Annual Report For the Year Ended 31 December 2023

Decisions reserved for approval by the Board of Trustees:

- Appointment or variation in terms of Director and Senior Managers
- Changes and material deviations from strategy
- Policies and material exceptions to policies
- Creation or closing of offices, branches, legal entities
- New and material changes to existing institutional partnerships or close collaborations
- Financial commitments outside of approved project budgets that are greater than 10,000\$
- Anything that could reasonably conflict with the Centre's purpose or adversely affect its reputation
- Appointment of auditors and legal advisors

The Role of the Director of CLS and EDC

Subject to the decisions reserved by the Board of Trustees, the Director has full executive and operational responsibility for the charities, in both management and academic terms, reporting to the Board and seeking advance approval of major changes of activity, policy or structure. He/she is supported by a Director of Operations and Deputy Directors of Research.

Meetings

The board of governors meet twice a year.

The board of trustees meet two to four times a year with the Director of the Centre, the Director of Operations, and the Deputy Director of Research. A quarterly forecast is submitted to the Chairman and Treasurer, and an update on progress is submitted to the Board of Trustees every 6 months.

Arrangements for setting the pay and remuneration of the charity's key management personnel and any benchmarks in setting pay

A salary scale is in place, which is reviewed from time to time, and used to guide the pay of all staff at CLS. Salaries and contractor rates are benchmarked to those of academic researchers, universities and thinktanks by taking into account the position (level of seniority), years of experience, location, and educational level of employees. We also take into account length of contract, and whether it is a full time or short term contract. The Centre aims to attract among the best academic researchers in their field, and this is reflected within its competitive compensation.

Plans for future period

CLS continues its research on the themes of education, refugees, disability and social movement. The Director and Trustees will continue to review the evolving situation in Lebanon and the wider region and respond accordingly both in terms of research and operations.

Centre for Lebanese Studies

Statement of Trustees' Responsibilities For the Year Ended 31 December 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Additionally, trustees acknowledge their responsibility to identify, assess, and manage risks. The major risks related to the Centre that include the current uncertain and unstable financial situation in Lebanon as been reviewed and assessed and the necessary internal processes have been set up to manage those risks.

Approved by the trustees of the charity and signed on its behalf by:

Bassem Ziade

Bassem Ziade
Chairman and Trustee

Date: 30 October 2024

Centre for Lebanese Studies

Independent Examiner's Report For the Year Ended 31 December 2023

Independent Examiner's Report to the Trustees of Centre for Lebanese Studies ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Accountants, which is one of the listed bodies.

I have completed by examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect;

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 accounts 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 accounts to be reached.

Signed: 

Date: 31 October 2024

M Hewett FCA DChA
Peters Elworthy and Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

Centre for Lebanese Studies

Statement of Financial Activities For the Year Ended 31 December 2023

	Notes	Restricted funds 2023 \$	Unrestricted funds 2023 \$	Total 2023 \$	Total 2022 \$
Income from:					
Donations and legacies	2	-	86,905	86,905	119,452
Charitable activities	3	1,124,818	5,544	1,130,362	1,023,597
Investment income	4	-	13	13	-
Total income		1,124,818	92,462	1,217,280	1,143,049
Expenditure on:					
Charitable activities	5, 6	1,156,926	76,102	1,233,028	1,589,376
Total expenditure		1,156,926	76,102	1,233,028	1,589,376
Net income / (expenditure)		(32,108)	16,360	(15,748)	(446,327)
Transfers between funds		(464)	464	-	-
Net movement in funds	16	(32,572)	16,824	(15,748)	(446,327)
Reconciliation of funds:					
Total funds brought forwards	16	32,572	4,068	36,640	482,967
Total funds carried forward	16	-	20,892	20,892	36,640

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 25 form part of these financial statements.

Centre for Lebanese Studies

Balance Sheet As at 31 December 2023

		2023		2022	
	Notes	\$	\$	\$	\$
FIXED ASSETS					
Intangible fixed assets	11		-		-
Tangible fixed assets	12		-		-
			-		-
CURRENT ASSETS					
Debtors	13	99,336		21,310	
Cash at bank		264,573		294,698	
		363,909		316,008	
CREDITORS: Amounts falling due within one year	14	(343,017)		(279,368)	
NET CURRENT ASSETS			20,892		36,640
NET ASSETS			20,892		36,640
FUNDS					
Restricted funds	16		-		32,572
Unrestricted funds	16		20,892		4,068
TOTAL FUNDS			20,892		36,640

These financial statements were approved by the trustees and authorised for issue and signed on their behalf by:

Bassem Ziade

.....
 Bassem Ziade
 Chairman and Trustee
 Date: 30 October 2024

The notes on pages 14 to 25 form part of these financial statements.

Centre for Lebanese Studies

Statement of Cash Flows For the Year Ended 31 December 2023

		2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES	Notes		
Net cash used in operating activities	18	(30,138)	(380,814)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interest, and rents from investments		13	-
NET CASH FROM IN INVESTING ACTIVITIES		13	-
CASH FLOWS FROM FINANCING ACTIVITIES			
NET CASH PROVIDED BY FINANCING ACTIVITIES		-	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(30,125)	(380,814)
Cash and cash equivalents at the beginning of the year		294,698	675,512
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>264,573</u>	<u>294,698</u>

The notes on pages 14 to 25 form part of these financial statements.

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

1. Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Basis of preparation

The financial statements have been prepared in accordance with 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 - effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Centre for Lebanese Studies meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Functional and presentational currency

The charity's functional currency is USDs and the presentational currency is USDs. The accounts were previously prepared in GBP, this change has therefore been applied retrospectively in order to bring comparatives in line.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable, and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is 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 to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	33% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Funds

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are subject to specific conditions by the donor as to how they may be used.

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2023 \$	Unrestricted funds 2023 \$	Total Funds 2023 \$	Total Funds 2022 \$
Donations and gifts	-	86,905	86,905	119,452
Trusts, foundations, and grants	-	-	-	-
Gift Aid	-	-	-	-
	-	86,905	86,905	119,452
	-	86,905	86,905	119,452

In 2022 all income was to unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 \$	Unrestricted funds 2023 \$	Total Funds 2023 \$	Total Funds 2022 \$
Research grants	1,124,818	-	1,124,818	1,011,389
Other charitable activities	-	5,544	5,544	12,208
	1,124,818	5,544	1,130,362	1,023,597
	1,124,818	5,544	1,130,362	1,023,597

4. INVESTMENT INCOME

	Restricted funds 2023 \$	Unrestricted funds 2023 \$	Total Funds 2023 \$	Total Funds 2022 \$
Investment income	-	13	13	-
	-	13	13	-
	-	13	13	-

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES – BY FUND

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	\$	\$	\$	\$
Research	1,156,926	76,102	1,233,028	1,589,376
	<u>1,156,926</u>	<u>76,102</u>	<u>1,233,028</u>	<u>1,589,376</u>
Total 2022	<u><u>562,949</u></u>	<u><u>1,026,427</u></u>	<u><u>1,589,376</u></u>	

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding (note 7)	Direct costs	Support costs	Total Funds	Total Funds
	2023	2023	2023	2023	2022
	\$	\$	\$	\$	\$
Research	42,627	1,174,629	15,772	1,233,028	1,589,376
	<u>42,627</u>	<u>1,174,629</u>	<u>15,772</u>	<u>1,233,028</u>	<u>1,589,376</u>
Total 2022	<u><u>114,238</u></u>	<u><u>1,452,058</u></u>	<u><u>23,080</u></u>	<u><u>1,589,376</u></u>	

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF DIRECT COSTS

	2023	2022
	\$	\$
Staff costs (Note 10)	296,919	247,695
Research fees	281,554	185,333
Project costs	585,952	896,675
Translation and editing	6,000	12,173
Travel	7,172	6,288
Communications	-	3,581
Other direct costs	13,158	16,578
Foreign exchange (gain) / loss	(16,126)	83,735
	1,174,629	1,452,058

ANALYSIS OF SUPPORT COSTS

	2023	2022
	\$	\$
Other miscellaneous expenses	60	265
Subscriptions, advertising and website	1,772	4,336
Travel and accommodation	11,551	10,895
Accountancy and audit	676	4,248
Bank charges	1,763	3,336
	15,772	23,080

Included in support costs are governance costs of \$676 (2022: \$4,248), which represent fees payable to the Charity's independent examiner for the independent examination and preparation of the annual accounts.

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

7. GRANTS PAYABLE

	Grants to institutions	Grants to individuals	Total Funds	Total Funds
	2023	2023	2023	2022
	\$	\$	\$	\$
Scholarships	-	42,627	42,627	114,238
	-	42,627	42,627	114,238
Total 2021	63,468	50,770	114,238	

Grants to individuals consists of scholarship grants paid out to four individuals.

Grants to institutions consist of scholarship grants and living expenses paid to individuals via their academic institution. During the year, the following payments were made to institutions:

Kings College University:	\$NIL (2022: \$41,309)
University College of London:	\$NIL (2022: \$22,159)

8. TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2022: \$Nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2022: \$Nil).

9. TAXATION

The Charity is a registered charity and is therefore exempt from taxation.

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

10. EMPLOYEES

The payroll costs were as follows:

	2023	2022
	\$	\$
Wages and salaries	256,057	211,081
Social security costs	30,924	27,211
Pension costs	9,938	9,402
	296,919	247,695
	296,919	247,695

The average monthly number of full time and part time employees during the year was:

	2023	2022
	No.	No.
UK staff	3	2

The number of employees whose employee benefits (excluding employer's pension costs) were £60,000 or more was:

	2023	2022
	No.	No.
\$73,688 – \$85,970 / £60,001 to £70,000	-	1
\$85,971 / \$98,250 / £70,001 to £80,000	1	-
\$122,814 - \$135,094 / £100,001 to £110,000	1	1
	1	1
	1	1

Key management personnel are defined as the Senior Management Team, incorporating the Managing Director, Director of Operations, and Deputy Director for Research.

The total employment benefits paid to key management personnel (including pension contributions) during the year were \$257,055 (2022: \$247,695).

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

11. INTANGIBLE ASSETS

	2023
	\$
	<i>Archives</i>
Cost	
At 1 January 2023	17,307
Additions	-
Disposals	-
At 31 December 2023	17,307
Accumulated amortisation	
At 1 January 2023	17,307
Charge for the year	-
Disposals	-
At 31 December 2023	17,307
Net Book Value	
At 1 January 2023	-
At 31 December 2023	-

12. TANGIBLE ASSETS

	2023
	\$
	<i>Furniture & equipment</i>
Cost	
At 1 January 2023	63,079
Additions	-
Disposals	-
At 31 December 2023	63,079
Accumulated amortisation	
At 1 January 2023	63,079
Charge for the year	-
Disposals	-
At 31 December 2023	63,079
Net Book Value	
At 1 January 2023	-
At 31 December 2023	-

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

13. DEBTORS

	2023	2022
	\$	\$
Other debtors	37,463	784
Prepayments and accrued income	61,873	20,526
Total debtors	99,336	21,310

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	\$	\$
Accruals	-	4,248
Deferred income (note 15)	343,017	275,120
Total creditors	343,017	279,368

15. DEFERRED INCOME

	\$
At 1 January 2023	275,120
Deferred in the year	343,017
Amounts used	(275,120)
At 31 December 2023	343,170

Deferred income represents restricted grant income received in advance.

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

16. FUNDS AND RESERVES

CURRENT YEAR	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	\$	\$	\$	\$	\$
Restricted funds – Research projects	32,572	1,124,818	(1,156,926)	(464)	-
Unrestricted funds	4,068	92,462	(76,102)	464	20,892
	36,640	1,217,280	(1,233,028)	-	20,892
PRIOR YEAR	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	\$	\$	\$	\$	\$
Restricted funds – Research projects	113,814	481,707	(562,949)	-	32,572
Unrestricted funds	369,153	661,342	(1,206,427)	-	4,068
	482,967	661,342	(1,026,427)	-	36,640

Restricted funds – Research projects represent individual grants received for restricted projects. Amounts unspent on these grants are carried forward to be spent in line with the restrictions in future years.

Transfers – Transfers between funds represent foreign exchange differences or overspends on restricted grant funded projects met by unrestricted funds.

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 \$	Restricted funds 2023 \$	Total 2023 \$
Tangible assets	-	-	-
Current assets	20,892	343,017	363,909
Current liabilities		(343,017)	(343,017)
	20,892	-	20,892
	20,892	-	20,892

	Unrestricted funds 2022 \$	Restricted funds 2022 \$	Total 2022 \$
Tangible assets	-	-	-
Current assets	63,436	252,572	316,008
Current liabilities	(59,368)	(220,000)	(279,368)
	4,068	32,572	36,640
	4,068	32,572	36,640

18. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 \$	2022 \$
Net income for the year	(15,748)	(446,327)
	(15,748)	(446,327)
ADJUSTMENTS FOR:		
Depreciation charges	-	-
Dividends, interest, and rents from investments	-	-
(Increase) / decrease in debtors	(78,026)	(125)
Increase / (decrease) in creditors	63,649	65,638
	(30,138)	(380,814)
NET CASH USED IN INVESTING ACTIVITIES	(30,138)	(380,814)

Centre for Lebanese Studies

Notes to the accounts For the Year Ended 31 December 2023

19. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2023 \$	Cashflows \$	At 31 December 2023 \$
Cash at bank and in hand	294,698	(30,125)	264,573
	294,698	(30,125)	264,573

20. RELATED PARTY TRANSACTIONS

During the year, transfers amounting to \$585,952 (2022: \$869,794) were paid to an affiliated NGO entity Education Dev. Center in Lebanon, established to hire local staff and enable CLS to fulfil its objectives.

During the year, donations amounting to \$86,905 were received from two trustees to then be paid out as scholarships (2022: two trustees amounting to \$119,452).