QATAR CHARITY
(CHARITABLE ORGANIZATION)

FINANCIAL STATEMENTS

31 DECEMBER 2022

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INDEPENDENT AUDITOR'S REPORT TO THE CHAIRMAN AND BOARD OF DIRECTORS OF QATAR CHARITY (CHARITABLE ORGANIZATION)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Qatar Charity (the "Charitty") which comprise the statement of financial position as at 31 December 2022, and the statements of activities and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Charity as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with the accounting policies and procedures adopted by the management of the Charity.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the State of Qatar, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of accounting and restrictions on use and distribution

We would like to draw the attention to note No. 2 on the financial statements, which describes the basis of accounting. These financial statements are prepared according to the accounting procedures and policies adopted by the charity as a result, the accompanying financial statements may not be suitable for another purpose. Our report on the accompanying financial statements is intended solely for assisting the Charity's management and should not be used for any other purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Board of Directors

The charity Board of director is responsible for the preparation and fair presentation of the financial statements in accordance with significant accounting policies and procedures adopted by the management, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of directors is responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

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INDEPENDENT AUDITOR'S REPORT TO THE CHAIRMAN AND BOARD OF DIRECTORS OF QATAR CHARITY (CHARITABLE ORGANIZATION) (CONTINUED)

Report on the audit of the financial statements (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other regulatory requirements

We have obtained all the information and explanations we considered necessary for the purposes of our audit. The Charity has maintained proper accounting records and its financial statements are in agreement therewith. We are not aware of any violations of the terms of Article of association and Law No. 15 of 2014 on regulating charitable activities and its implementing decisions which might have had a material effect on the Charity's financial position or performance as at and for the year ended 31 December 2022.

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Tarek Mohamed Soliman
Auditor's Registration No. 355
25 September 2023
Doha, State of Qatar

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QATAR CHARITY (CHARITABLE ORGANIZATION)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022
(All amounts expressed in Qatari Riyal unless otherwise stated)

	Note	2022	2021
ASSETS			
Current assets			
Cash and bank balances	4	1,255,061,491	1,273,485,975
Receivables and other debit balances	5	42,621,692	17,952,000
Due from related parties	6	10,835,289	919,693
Balances with external offices	7	406,436,579	505,179,345
Total current assets		**1,714,955,051**	**1,797,537,013**
Non-current assets			
Property and equipment	8	93,425,458	94,232,742
Investments property at fair value	9	438,697,309	415,134,738
Granted investments property at cost	10	3,207,920	3,216,820
Endowment investments property at fair value	11	382,939,556	412,694,698
Endowment investments property at cost	12	2,782,196	2,886,001
Investment in subsidiaries	13	400,000	400,000
Financial assets at fair value through other comprehensive income	14	53,377,161	69,177,581
Total non-current assets		**974,829,600**	**997,742,580**
TOTAL ASSETS		**2,689,784,651**	**2,795,279,593**
LIABILITIES AND NET ASSETS			
Current liabilities			
Payables and other credit balances	15	360,072,288	552,633,523
Amounts due to Islamic banks	17	11,669,584	11,117,423
Notes payable		12,434,704	6,005,748
Total current liabilities		**384,176,576**	**569,756,694**
Non-current liabilities			
Amounts due to Islamic banks	16	72,287,391	83,957,232
Employees' end of service benefits	17	31,882,004	21,513,258
Total non-current liabilities		**104,169,395**	**105,470,490**
Net assets			
Net restricted assets	18	2,150,670,963	2,041,958,714
Net unrestricted assets	18	59,188,236	78,617,824
Reserve of unrealized (loss) / gain from financial assets at fair value through othe comprehensive income	14	(8,420,519)	(524,129)
Total net assets		**2,201,438,680**	**2,120,052,409**
TOTAL LIABILITIES AND NET ASSETS		**2,689,784,651**	**2,795,279,593**

These financial statements were approved by the management and authorized to issue on 25th September 2023.

Mohamed Abdulrahman Fakhroo Chief Financial Officer	**Mohamed Rashid Al Kaabi** Deputy Chief Executive Officer of the Sector of Support Affairs and Information Technology	**Youssef Bin Ahmed Al Kawari** Chief Executive Officer

The accompanying notes are an integral part of these financial statements.

QATAR CHARITY (CHARITABLE ORGANIZATION)

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

(All amounts expressed in Qatari Riyal unless otherwise stated)

For 2022	**Note**	**Restricted**	**Unrestricted**	**Reserve of unrealized losses from financial assets at fair value through other comprehensive income**	**Total**
Donations and income					
Donations of activities and projects	19	1,300,176,607	81,713,220	-	1,381,889,827
Investments income	20	16,060,409	3,824,620	-	19,885,029
Investments income granted investment properties at cost	21	132,699	-	-	132,699
Investments income endowment investment properties	22	13,299,783	-	-	13,299,783
Other income		-	19,099,185	-	19,099,185
Deducted for administrative and fundraising expenses	23	-	100,440,556	-	100,440,556
Total donations and income		**1,329,669,498**	**205,077,581**	**-**	**1,534,747,079**
(Loss) / Gain from change in fair value of investments property	30	(36,526,542)	5,164,344	-	(31,362,198)
Total donations and income after change in fair value of investments property		**1,293,142,956**	**210,241,925**	**-**	**1,503,384,881**
Administrative and fundraising expenses	24	-	(113,376,274)	-	(113,376,274)
Operating expenses of activities and projects	25	(1,172,731,272)	(95,933,701)	-	(1,268,664,973)
Investments expenses	26	(7,391,367)	(476,119)	-	(7,867,486)
Investments expenses granted investment properties at cost	27	(16,705)	-	-	(16,705)
Investments expenses endowment investment properties	28	(3,518,353)	-	-	(3,518,353)
Other expenses	29	(773,010)	(19,885,419)	-	(20,658,429)
Total expenses		**(1,184,430,707)**	**(229,671,513)**	**-**	**(1,414,102,220)**
Surplus of activities movement during the year		**108,712,249**	**(19,429,588)**	**-**	**89,282,661**
Assets balance at the beginning of the year		**2,041,958,714**	**78,617,824**	**-**	**2,120,576,538**
Assets balance at the end of the year		**2,150,670,963**	**59,188,236**	**-**	**2,209,859,199**
Reserve of unrealized gain from financial assets at fair value through other comprehensive income					
Balance at the beginning of the year		-	-	(524,129)	(524,129)
Disposals	14	-	-	524,129	524,129
Movement during the year	14	-	-	(8,420,519)	(8,420,519)
Balance at the end of the period		**-**	**-**	**(8,420,519)**	**(8,420,519)**

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The accompanying notes are an integral part of these financial statements.

QATAR CHARITY (CHARITABLE ORGANIZATION)
STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022
(All amounts expressed in Qatari Riyal unless otherwise stated)

For 2021	Note	Restricted	Unrestricted	Reserve of unrealized losses from financial assets at fair value through other comprehensive income	Total
Donations and income					
Donations of activities and projects	19	1,308,367,111	78,400,599	-	1,386,767,710
Investments income	20	25,252,623	3,636,686	-	28,889,309
Investments income granted investment properties at cost	21	154,885	-	-	154,885
Investments income endowment investment properties	22	11,942,192	-	-	11,942,192
Other income		-	16,591,459	-	16,591,459
Deducted for administrative and fundraising expenses	23	-	101,565,593	-	101,565,593
Total donations and income		**1,345,716,811**	**200,194,337**	**-**	**1,545,911,148**
Gain from change in fair value of investments property	30	104,872,453	8,308,708	-	113,181,161
Total donations and income after change in fair value of investments property		**1,450,589,264**	**208,503,045**	**-**	**1,659,092,309**
Administrative and fundraising expenses	24	-	(99,909,685)	-	(99,909,685)
Operating expenses of activities and projects	25	(1,142,324,389)	(81,524,379)	-	(1,223,848,768)
Investments expenses	26	(6,851,936)	(424,968)	-	(7,276,904)
Investments expenses granted investment properties at cost	27	(12,910)	-	-	(12,910)
Investments expenses endowment investment properties at fair value	28	(4,321,895)	-	-	(4,321,895)
Other expenses	29	(2,693,170)	(22,419,807)	-	(25,112,977)
Total expenses		**(1,156,204,300)**	**(204,278,839)**	**-**	**(1,360,483,139)**
Surplus of activities movement during the year		**294,384,964**	**4,224,206**	**-**	**298,609,170**
Assets balance at the beginning of the period		**1,747,573,750**	**74,393,618**	**-**	**1,821,967,368**
Assets balance at the end of the period		**2,041,958,714**	**78,617,824**	**-**	**2,120,576,538**
Reserve of unrealized gain from financial assets at fair value through other comprehensive income					
Balance at the beginning of the period		-	-	11,907,560	11,907,560
Disposals	14	-	-	(11,907,560)	(11,907,560)
Movement during the year	14	-	-	(524,129)	(524,129)
Balance at the end of the period		**-**	**-**	**(524,129)**	**(524,129)**

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QATAR CHARITY (CHARITABLE ORGANIZATION)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

(All amounts expressed in Qatari Riyal unless otherwise stated)

	Note	2022	2021
OPERATING ACTIVITIES			
Restricted activities surplus		108,712,249	294,384,964
Unrestricted activities surplus		(19,429,588)	4,224,206
Adjustments:			
Loss / (Gain) from change in fair value of investments property	30	31,362,198	(113,181,161)
Depreciation of property and equipment	8	9,987,415	9,340,140
Depreciation of granted investments property at cost	10	8,900	8,900
Depreciation of endowment investments property at cost	12	103,805	103,805
End of service benefits	17	11,137,592	3,962,604
Reversal for receivables and other doubtful receivables provision	5	(379,020)	(596,515)
Operating profit before changes in working capital		**141,503,551**	**198,246,943**
Working capital changes:			
Receivables and other debit balances		(24,290,673)	13,291,239
Due from related parties		(9,915,596)	(792,760)
Balances with external offices		98,742,766	(211,594,688)
Payables and other credit balances		(192,561,235)	141,053,464
Notes payable		6,428,956	3,080,861
Cash generated from operating activities		**19,907,769**	**143,285,059**
End of service benefits paid	17	(768,846)	(1,163,146)
Net cash generated from operating activities		**19,138,923**	**142,121,913**
INVESTING ACTIVITIES			
Additions to endowment investments property	11	(1,481,038)	(7,053,974)
Proceeds from sale of financial assets at fair value through other comprehensive income		7,904,031	14,985,298
Purchasing of investments property	9	(23,688,589)	(35,699,343)
Purchasing of property and equipment	8	(9,180,131)	(8,946,227)
Investment in subsidiaries		-	(200,000)
Cash used in investing activities		**(26,445,727)**	**(36,914,246)**
FINANCING ACTIVITIES			
Net change in amounts due to Islamic banks	16	(11,117,680)	(10,568,365)
Payments of obligations under capital lease contracts		-	(16,675,856)
Cash used in financing activities		**(11,117,680)**	**(27,244,221)**
Net increase in cash and cash equivalents		(18,424,484)	77,963,446
Cash and cash equivalents at 1 January		1,273,485,975	1,195,522,529
Cash and cash equivalents at 31 December	4	**1,255,061,491**	**1,273,485,975**
Non-cash transactions			
(1) Increase / decrease in fair value of investments property	31	(31,362,198)	113,181,161
(2) Financial assets at fair value through other comprehensive income revaluation loss / gain	14	(7,896,390)	(12,431,689)
(3) Transfer of investment property to endowment		-	294,370,243
(4) Transfer of granted investment property to endowment		-	3,075,499

The accompanying notes are an integral part of these financial statements.

1. ORGANIZATION INFORMATION AND PRINCIPAL ACTIVITIES

Qatar Charity (the "charity") is a charity organization registered at the Regulatory Authority for Charitable Activities. It was established in 1992 under Ministerial Decree No. 5 of 1992. The Charity is under the supervision and control of the Authority for Charitable Activities under Emiri Decree No. 43 of 2014 on the Regulatory Authority for Charitable Activities. Law No. 15 of 2014 amended with law No. 4 of 2020 on regulating charitable activities and its implementing decisions.

The Charity's headquarter is domiciled in Doha - State of Qatar. The Charity has the following branches:

2022			**2021**		
1. Palestine	13. Niger	25. Senegal	1. Palestine	13. Niger	25. Senegal
2. Tunisia	14. Bosnia	26. Morocco	2. Tunisia	14. Bosnia	26. Morocco
3. Sudan	15. Turkey	27. Nigeria	3. Sudan	15. Turkey	27. Nigeria
4. Yemen	16. Mali	28. Tanzania	4. Yemen	16. Mali	28. Tanzania
5. Somalia	17. Kosovo	29. Gambia	5. Somalia	17. Kosovo	29. Gambia
6. Pakistan	18. Djibouti	30. Malaysia	6. Pakistan	18. Djibouti	30. Malaysia
7. Jordan	19. Kyrgyzstan	31. Ethiopia	7. Indonesia	19. Kyrgyzstan	
8. Bangladesh	20. Kenya		8. Bangladesh	20. Kenya	
9. Burkina Faso	21. Sri Lanka		9. Burkina Faso	21. Sri Lanka	
10. Albania	22. Ghana		10. Albania	22. Ghana	
11. Comoros	23. Nepal		11. Comoros	23. Nepal	
12. Mauritania	24. Chad		12. Mauritania	24. Chad	

The accompanying financial statements comprise of assets, liabilities and results of business of above branches.

The Charity aims to support and encourage charitable and developmental and humanitarian work, enhance charitable work and strengthen the values of citizenship and human rights in the community, provide financial, in-kind and moral assistance to the needy, provide humanitarian, social, health, cultural and educational services to all communities and establish charitable projects of all kinds.

2. BASIS OF PREPARATION

a) Basis of accounting

The accompanying financial statements have been prepared in accordance with the significant accounting procedures and policies adopted by the Charity and is prepared for special purpose to support the Charity in the presentation of the financial statements in accordance with the mentioned procedures and accounting policies. Since the Charity adopts accounting measures of charitable societies, therefore, the accompanying financial statements are not prepared in accordance with International Financial Reporting Standards, as they do not necessarily show all the assets and liabilities of the Charity as at 31 December 2022.

Details of the accounting policies of the Charity are stated in below notes.

b) Basis of measurement

The financial statements have been prepared under the historical cost basis except for investments property at fair value and endowments investments property at fair value which are measured at fair value, and financial assets at fair value through other comprehensive income and other investments, which are measured at fair value.

2. BASIS OF PREPARATION (CONTINUED)

c) Functional and presentation currency

The financial statements are presented in Qatari Riyals (QR), which is the Charity's functional and presentational currency.

d) Use of estimates and judgments

The information about significant areas of estimation uncertainty and critical judgments applied in the preparation of the financial statements are disclosed in Note 34.

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies of the Charity applied in the preparation of the financial statements are set out below.

Property and equipment

Recognition and measurement

Items of property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property and equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property and equipment is recognised in the statement of activities.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenses will flow to the Charity.

Depreciation

Depreciation of items of property and equipment is calculated less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in the statement of activities. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Charity will obtain ownership by the end of the lease term . No depreciation is calculated on lands.
The estimated useful lives of property and equipment for current and comparative periods are as follows:

	Years
Buildings and improvements	5-20
Equipment and furniture	5
Computers and software	3
Motor vehicles	5

Depreciation methods and useful lives are reviewed at each reporting date and adjusted if appropriate.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and equipment (continued)

Capital work in progress
Capital work in progress comprises all direct and indirect expenses related to projects in progress, which are capitalized as property and equipment upon completion of these projects.

Investments property

(i) Classification

The charity management classify the investment property between four categories which are as follows: -

1- Investments property at fair value
2- Granted investments property at cost
3- Endowment investments property at fair value
4- Endowment investments property at cost

These classifications are decided based on the charity management decision.

(ii) Recognition and measurement

Investments property at fair value

Investments property are initially measured at cost, including transaction costs and loan costs that are directly related to the construction of the asset. The carrying amount includes the cost of replacing any part of the of an existing investments property at the date of incurring the cost provided that the recognition criteria are considered, and costs of investments property day-to-day services are disposed. After initial recognition, investments property is carried at fair value, which reflects market conditions at the date of the financial statements. Gains or losses arising from changes in fair values of investments property are included in the statement of activities for the year in which they arise.

Investments property are derecognized when disposed or permanently withdrawn from use and no future economic benefit is expected from disposal. Any profits or losses arising from the withdrawal or disposal of any investments property are recognized in the statement of activities in the year they are withdrawn or disposed.

Property under construction is carried at cost less impairment losses until its fair value can be reliably determined or until the construction is completed (whichever is earlier). Meanwhile, it is reclassified as investment property and the adjusted fair value is recognized in the statement of activities.

The management of the Charity recognize the fair value of investments property, in accordance with the highest market value.

Investments property at cost

Granted investments property at cost is property held either to earn rentals or for capital appreciation or both. The granted investments property at cost is stated at cost less accumulated depreciation and impairment losses, if any, investments property, other than land, are depreciated on a straight-line basis over their estimated useful lives as follows:

	Years
Buildings	5-20

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments property (Continued)

Investments property at cost (continued)

Cost includes expenditure that is directly attributable to the acquisition of the investments property. The cost of self-constructed investments property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investments property to a working condition for their intended use and capitalized borrowing costs.

Investment in a subsidiary

Subsidiaries are an entity controlled by the charity. The Charity controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Investments in subsidiaries are recognized at cost of acquisition, and thereafter it is carried at cost less any impairment losses. Where an impairment in the value of a subsidiary is recognised, it is recognised immediately as an expense within profit or loss.

Financial instruments

Receivables and debt securities are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Charity becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at Fair Value Through Profit or Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Financial assets: Classification and subsequent measurement

On initial recognition, a financial asset is classified at:

a) Amortised cost- if it meets both of the following conditions and is not designated as at FVTPL;

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

b) Fair Value Through Other Comprehensive Income (FVTOCI) - if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

c) Fair Value Through Profit or Loss (FVTPL) - All financial assets not classified as measured at amortised cost or FVTOCI as described above.

On initial recognition, the Charity may irrecoverably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets are not reclassified subsequent to their initial recognition unless the Charity changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

The Charity has classified on initial recognition its receivables and other debit balances, due from related parties, and cash and cash equivalents at amortised cost. The Charity does not hold any other financial assets.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets: Business model assessment

The Charity makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual cash flows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Charity's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Charity's continuing recognition of the assets.

Financial assets: Assessment whether contractual cash flows are Solely Payments of Principal and Interest (SPPI)

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are SPPI, the Charity considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Charity considers: contingent events that would change the amount or timing of cash flows; terms that may adjust the contractual coupon rate, including variable-rate features; prepayment and

extension features; and terms that limit the Charity's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the SPPI criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual paramount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets: Subsequent measurement and gains and losses

- Financial assets at amortised cost - These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

- Financial assets FVTPL -These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss. The Charity does not hold such assets.

- Debt instruments at FVTOCI - These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. The Charity does not hold such assets.

- Equity investments at FVTOCI - These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never derecognised to profit or loss.

Financial liabilities: Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

Financial assets: Derecognition

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised where:

- The rights to receive cash flows from the asset have expired; and
- The Charity has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Charity has transferred substantially all the risks and rewards of the asset, or (b) the Charity has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Charity enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial liabilities: Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of comprehensive income.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Charity currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment

Non-derivative financial assets

The Charity recognises loss allowances for Expected Credit Losses (ECLs) on financial assets measured at amortised cost. The Charity does not hold debt investments measured at amortised cost.

The Charity measures loss allowance either at an amount equal to:

- lifetime ECLs, which are those ECLs that result from all possible default events over the expected life of a financial instruments; or

- 12-month ECLs, which includes the portion of ECLs that results from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Charity is exposed to credit risk.

Loss allowances for receivables and other debit balances are always measured at an amount equal to lifetime ECLs.

Loss allowances for due from related parties are measured either at an amount equal to 12-months or lifetime ECLs depending on the magnitude of increases in credit risk since the initial recognition of the assets.

Loss allowances on cash and cash equivalents are always measured at an amount equal to 12-month ECLs. The Charity considers a financial asset to be in default when customer is unlikely to pay its credit obligations to the Charity in full, without recourse by the Charity to actions such as realising security (if any is held).

The Charity considers cash and cash equivalents to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Impairment (continued)

***Non-derivative financial assets* (continued)**

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Charity is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Charity expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Charity assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes a breach of contract such as a default.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when the Charity has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Charity individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Charity expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Charity's procedures for recovery of amounts due.
Financial assets were assessed at each reporting date to determine whether there was objective evidence of impairment.

Objective evidence that financial assets were impaired includes:

- default or delinquency by a debtor.
- restructuring of an amount due to the Charity on terms that the Charity would not consider otherwise.
- indications that a debtor will enter bankruptcy; or
- observable data indicating that there is measurable decrease in expected cash flows from a Charity of financial assets.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairment (continued)

Non-derivative financial assets (continued)

Financial assets measured at amortized cost

The Charity considered evidence of impairment for these assets (receivables and other debit balances, due from related parties and cash at bank) at both an individual asset and a collective level. All individually significant assets were individually assessed for impairment. Those found not to be impaired were then collectively assessed for any impairment that had been incurred but not yet individually identified. Assets that were not individually significant were collectively assessed for impairment. Collective assessment was carried out by accompanying together assets with similar risk characteristics.

In assessing collective impairment, the Charity used historical information on the timing of recoveries and the amount of loss incurred, and made an adjustment if current economic and credit conditions were such that the actual losses were likely to be greater or lesser than suggested by historical trends.

An impairment loss was calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses were recognised in profit or loss and reflected in an allowance account.

When the Charity considered that there were no realistic prospects of recovery of the asset, the relevant amounts were written off. If the amount of impairment loss subsequently decreased and the decrease was related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss was reversed through profit or loss.

Non-financial assets

At each reporting date, the Charity reviews the carrying amounts of its non-financial assets (property and equipment, but not inventories and investment property") to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash Generating Units (CGUs).

The recoverable amount of an asset or a CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or a CGU.

An impairment loss is recognized if the carrying amount of an asset or a CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. They are allocated to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net assets

Net unrestricted assets

It represents the net assets that were used according to the donor's conditions or that had no restrictions when received, and the organization management has the right to designate these unrestricted. Unrestricted assets might be current assets, investments and financial assets, tangible, or intangible assets.

Net of restricted assets

It represents the net assets that are still subject to restrictions from the part of the donor, and those restrictions may be linked with using the assets for specific purposes (restrictions of use) or the time of this use (restrictions on time) or restrictions associated with both use and time. Restricted assets may be current assets, investments and financial assets, tangible, or intangible assets.

Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash and bank balances and bank deposits for the purpose of cash management in the organization without restrictions that prevent the organization from liquidating it or reducing it's the value, unrestricted balances held with banks, and highly liquid financial assets with original maturities ranging three to six months, which are subject to insignificant risk of changes in their fair value, and are used by the Charity in the management of its short-term commitments, net of outstanding bank overdrafts and restricted bank balances.

Provisions

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.
Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The increase in the provision due to the passage of time is recognised as interest expense. Provisions are reviewed annually to reflect current best estimates of the expenditure required to settle the obligations.

Employees' benefits

Contribution to Pension Fund
The Charity provides for contributions to the state-run pension fund for Qatari employees in accordance with the Retirement and Pension Law No.24 of 2002, and the resulting expense is incorporated within the cost of staff under general and administrative expenses in the statement of activities, The Charity does not have any other payment commitment s one it pays the contribution. Contributions are recognized when due.

End of service benefits
The Charity provides for employees' end of service benefits based on employees' last salary and period of employment subject to the completion of the minimum service period in accordance with the Qatar Labour Law and Qatari Human Resources Law No. 15 for the year 2016 and falls due upon resignation or termination. The expected costs of these benefits fall due during the employee's service period.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

At inception or on reassessment of an arrangement that contains a lease, the Charity separates payments and other consideration required by the arrangement into those for the lease and those for other elements on the basis of their relative fair values, If the Charity concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset; subsequently, the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Charity's incremental borrowing rate.

Lease contract is classified as a capital lease contract if it resulted in substantial transfer of all the benefits and risks of ownership of the asset to the lessee and other leases are classified as operating leases.

Sales and leaseback are capitalized at the present value of the minimum lease payments at the inception of the lease. Lease payments are fragmented between financing expenses and the decrease in lease commitments in order to reach fixed return rate on the remaining balance of the commitment. Finance charges are held directly against the income.

Any increase in the selling price over the carrying value is postponed and is recognized according to the straight-line method on the term of the lease.

Leased assets

Leases of property and equipment are classified as financing leases when all substantial risks and rewards of ownership resulted from financing leases are transferred to the Charity. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to that asset.

Assets held under other leases are classified as operating leases and are not recognised in the Charity's statement of financial position.

Lease payments

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Foreign currency transactions and balances

Transactions in foreign currencies during the year are translated into the functional currency of the Charity at the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the end of the year are translated into the functional currency at the exchange rate at the reporting date. Realized and unrealized foreign currency differences are recognized in profit or loss. The Charity does not have non-monetary assets and liabilities denominated in foreign currencies at the end of the reporting period.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donations and revenue

The Charity registers donations received as unrestricted or restricted donations based on the presence or absence of restrictions by the donor and the nature of these restrictions. The services donated to the Charity are recognized at fair value as unrestricted donations only if fair value cannot be reliably measured.

The Charity recognizes donations (receipts) of activities, projects and investments as follows:

- Cash donations and annual government support are recognized upon receipt.
- Non-cash donations are recognized on a regular basis during the useful life of the asset.
- Contributions and deposits are recognized upon receipt of cash.
- Leases and returns from deposits are recognized on an accrual basis.
- Revenues from the sale of investments and property and equipment are recognized upon the transfer of ownership to the purchaser.

Expenses

Include all direct and indirect operating expenses and all kinds of investment expenses as well as administrative and fundraising expenses of the Charity. The Charity recognizes expenses as follows;

- Expenses of activities are recognized when paid.
- Expenses transferred to field offices outside Qatar are recognized upon the actual payment of the amounts abroad and not upon transfer from the headquarters in Qatar.
- Orphan sponsorships and seasonal programs that should be paid are accrued for at the end of financial year until obtaining the necessary approvals from the concerned authorities and until the bank transfer is made.
- In the case of payments for projects outside Qatar, expenses are recognized based on the actual payment.

4. CASH AND BANK BALANCES

Include cash and equivalent investment with high liquidity that can be liquated in three months or less.

	2022	**2021**
Current accounts at banks	894,968,127	973,401,892
Deposits at banks *(i)*	350,000,000	300,000,000
Cash at financial institutions *(ii)*	10,093,364	84,083
	1,255,061,491	**1,273,485,975**

(i) The term of short-term deposits ranges within three months according to the need to financial liquidity and the average return on these deposits is 2.8% during 2022 (2021: 2.1%).

(ii) This represents cash balances with financial institutions in order to trade in the market for purchasing the shares of another entities.

5. RECEIVABLES AND OTHER DEBIT BALANCES

	2022	2021
Staff advances	11,545,059	8,879,617
Miscellaneous advances	8,605,975	1,308,532
Refundable deposit	6,057,713	3,294,722
Prepaid expenses	4,419,317	3,135,599
Receivable from telecommunication companies *(i)*	3,380,561	2,874,519
Receivables	2,448,554	611,151
Notes receivable	40,500	58,500
Other debit balances	15,147,510	7,191,877
	51,645,189	**27,354,517**
Provision for due leases and other doubtful receivable balances.	(9,023,497)	(9,402,517)
	42,621,692	**17,952,000**

Movement of the provision during the year was as follows:

	2022	2021
Balance as at 1 January	9,402,517	9,999,032
Reversal during the year	(379,020)	(596,515)
Balance as at 31 December	**9,023,497**	**9,402,517**

(i) This represents amounts marketed through intermediaries and not fully deposited in the charity bank accounts, whether through SMS, applications or websites used by the association in marketing product.

6. RELATED PARTY DISCLOSURES

Related parties represent board of directors, and key management personnel of the Charity's. Pricing policies and terms of these transactions are approved by the Charity's management.

(i) Related party balances

	Relationship	**Nature of transactions**	**2022**	**2021**
Due from related parties				
New Resources Group for Real Estate Investment	Subsidiary	Finance	126,832	126,832
Taqat for Trade and Business Solutions	Subsidiary	Expenses paid on behalf / goods and services	10,708,457	792,861
			10,835,289	**919,693**

7. BALANCES AT EXTERNAL OFFICES

Balances at external offices include bank balances and cash on hand at external offices that are related to the Charity which are used in establishing projects in counties of each office and due orphan sponsorship that are payable to those who deserve in counties of the offices.

The following table shows details of these balances according to each country: -

	2022	2021
Somalia	63,260,828	60,089,218
Nigeria	54,434,055	40,828,415
Turkey	44,112,018	120,215,292
Kyrgyzstan	28,136,822	38,908,422
Burkina Faso	26,046,414	19,637,213
Jordan	24,907,740	-
Sudan	24,600,104	97,258
Kosovo	23,972,765	7,057,732
Bangladesh	18,283,321	51,750,159
Pakistan	15,020,359	28,171,523
Chad	13,573,459	5,255,964
Yemen	11,736,890	2,839,066
Ghana	11,595,056	15,142,104
Mali	11,509,287	15,780,770
Morocco	8,610,296	21,424,715
Nepal	4,906,079	7,806,033
Bosnia	3,129,211	4,086,215
Albania	2,981,732	17,001
Niger	2,883,596	2,923,346
Malaysia	2,858,257	187,678
Tunisia	2,420,318	10,806,708
Kenya	1,696,566	14,489,049
Sri Lanka	1,199,935	2,106,993
Comoros	1,053,549	1,395,694
Djibouti	921,969	2,323,060
Mauritania	896,297	73,221
Ethiopia	720,680	-
Gambia	538,849	731,831
Senegal	227,991	101,897
Tanzania	202,136	133,395
Palestine	-	30,799,373
	406,436,579	**505,179,345**

8. PROPERTY AND EQUIPMENT

	Land	**Buildings and improvement***	**Equipment and furniture**	**Computers and software**	**Motor vehicles**	**Capital work in progress**	**Total**
Cost							
At 1 January 2021	60,888,718	24,603,417	33,538,168	23,987,506	12,390,759	5,533,520	160,942,088
Additions	-	325,645	1,954,447	3,262,599	2,046,122	1,357,414	8,946,227
Transferred to property and equipment	-	543,200	20,000	5,066,215	-	(5,629,415)	-
At 31 December 2021	**60,888,718**	**25,472,262**	**35,512,615**	**32,316,320**	**14,436,881**	**1,261,519**	**169,888,315**
Additions	-	-	2,360,086	2,107,463	574,698	4,137,884	9,180,131
Transferred to property and equipment	-	-	372,500	333,800	114,322	(820,622)	-
At 31 December 2022	**60,888,718**	**25,472,262**	**38,245,201**	**34,757,583**	**15,125,901**	**4,578,781**	**179,068,446**
Accumulated depreciation							
At 1 January 2021	-	13,591,533	26,987,293	17,552,263	8,184,344	-	66,315,433
Charge for the year	-	934,967	2,281,794	4,953,107	1,170,272	-	9,340,140
At 31 December 2021	-	**14,526,500**	**29,269,087**	**22,505,370**	**9,354,616**	-	**75,655,573**
Charge for the year (Note 32)	-	933,180	2,377,169	5,032,494	1,644,572		9,987,415
At 31 December 2022	-	**15,459,680**	**31,646,256**	**27,537,864**	**10,999,188**	-	**85,642,988**
Net carrying amount							
At 31 December 2022	**60,888,718**	**10,012,582**	**6,598,945**	**7,219,719**	**4,126,713**	**4,578,781**	**93,425,458**
At 31 December 2021	**60,888,718**	**10,945,762**	**6,243,528**	**9,810,950**	**5,082,265**	**1,261,519**	**94,232,742**

* During 1993, the Charity rented a piece of land from the Ministry of Municipality and Urban Planning (8500 m2) in the industrial area for 30 years with an amount of QR 4,250 annually provided that construction work should be finalized within 12 months. The Charity has built the warehouse and the construction has been completed within the specified period. The full cost of construction was included under buildings and improvements with a carrying value of QR 1,709,007 (2021: 1,807,847).

9. INVESTMENTS PROPERTY AT FAIR VALUE

	Investment property	Work in progress	Total
2022			
Balance as at 1 January	378,748,849	36,385,889	415,134,738
Additions (i)	229,211	23,459,378	23,688,589
Decrease in fair value of investments property during the year (Note 33)	(126,018)	-	(126,018)
Balance as at 31 December	**378,852,042**	**59,845,267**	**438,697,309**

	Investment property	Work in progress	Total
2021			
Balance as at 1 January	630,499,989	1,194,500	631,694,489
Additions (i)	507,954	35,191,389	35,699,343
Transferred to endowment investment property (ii)	(294,370,243)	-	(294,370,243)
Increase in fair value of investments property during the year (Note 33)	42,111,149	-	42,111,149
Balance as at 31 December	**378,748,849**	**36,385,889**	**415,134,738**

Investments property are stated at fair value, which has been determined based on valuation performed by accredited independent valuers as at 31 December 2022 and 2021. The valuer is an accredited independent valuer with a recognized and relevant professional qualification and with recent experience in the location and category of those investment property being valued. In arriving at estimated market values, the valuers have used their market knowledge and professional judgment and not only relied on historical transactions.

(i) The additions represent developments of new investments property, Lusail marina property, Yasmine property and old airport compound.

(ii) The transfer from investment properties at fair value to endowment investment properties at fair value is based on the Charity management decision.

(iii) During the year 2021,the Charity management change the policy of the accounting treatment for investments property valuation to record the highest fair value.

Valuation Process

The Charity's management determines the valuation policies and procedures for property valuations. Each year, the management, after approval of the management, appoints the external valuers responsible for the valuations of the Charity's investment property. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management engages independent and competent third-party valuation experts to countercheck the appropriateness of the methodologies used and appropriateness of the assumptions used; and to help them identify if there is any contradictory information and to reduce the estimation uncertainty involved in the estimation process.

9. INVESTMENTS PROPERTY AT FAIR VALUE (CONTINUED)

The management decides after discussion with the external valuers:

• The valuation method to be applied for each property (the methods that are applied for fair value measurements for fair value measurements in Level 2 of the fair value hierarchy, the market comparison approach is used).

Description of valuation techniques used by the Charity and key inputs to valuation of the investment property are disclosed in Note 33.

Market approach

Market approach or direct comparison method is based on comparing the subject asset with identical or similar assets (or liabilities) for which price information is available, such as a comparison with market transactions in the same, or closely similar (i.e. similar properties that have actually been sold in arms'-length transactions or are offered for sale), type of asset (or liability) within an appropriate time horizon. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar assets (or liabilities) in an open and competitive market.
Generally, the opinion on value is based on evidence of open market transactions in similar property with adjustments of the comparable to differentiate the differences between the subject property and the comparable.

10. GRANTED INVESTMENTS PROPERTY AT COST

	2022	2021
Granted investments property at 1 January	3,216,820	6,301,219
Transferred to endowment investments property (1)	-	(3,075,499)
Building depreciation (Note 29)	(8,900)	(8,900)
Balance as at 31 December	**3,207,920**	**3,216,820**

The fair value of granted investments property at the date of the preparation of the financial statements amounted to QR 3,185,578 (2021: QR 3,073,925).

(1) During the year 2021, a balance was transferred to endowment investments property at fair value, which were included in the balance of investments property presented as a granted, and they were presented under the item of endowment investments to be presented in accordance with the nature of these investments and based on the Charity management decision. The fair value of the transferred investments property at 31 December 2021 amounted to QR 3,118,590.

11. ENDOWMENT INVESTMENTS PROPERTY AT FAIR VALUE

	2022	2021
Endowment investments property at 1 January	412,694,698	37,124,970
Additions	1,481,038	7,053,974
Transferred from investments property (i)	-	294,370,243
Transferred from granted investment property (i)	-	3,075,499
Increase or decrease in fair value of investments property during the year (Note 33)	(31,236,180)	71,070,012
Balance as at 31 December	**382,939,556**	**412,694,698**

(i) During the year 2021 the Charity management changed certain investment properties at cost to fair value, the management reflected this change prospectively.

12. ENDOWMENT INVESTMENTS PROPERTY AT COST

	2022	2021
Endowment investments property at 1 January	2,886,001	2,989,806
Building depreciation (Note 31)	(103,805)	(103,805)
Balance as at 31 December	**2,782,196**	**2,886,001**

The fair value of endowment investments property at 31 December 2022 amounted to QR 5,771,502 (2021: QR 5,386,788).

13. INVESTMENT IN SUBSIDIARIES

	2022	2021
Balance as at 1 January	1,732,776	1,532,776
Impairment provision of investment in subsidiary	(1,332,776)	(1,332,776)
	400,000	**200,000**
Additions (ii)	-	200,000
Balance as at 31 December	**400,000**	**400,000**

	Shareholding percentage	2022	2021
New Resources Group for Real Estate Investment (i)	**100%**	200,000	200,000
Taqat for Trade and Business Solutions (ii)	**100%**	200,000	200,000
		400,000	**400,000**

(i) The Charity has invested 100% in the shares of New Resources Group for Real Estate Investment. Since there is no commercial license issued for the company and it did not make any activity.

(ii) The Charity has invested 100% in the shares of Taqat for Trade and Business Solutions which represents its activities in supplying materials and services described in the company's commercial register

14. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	2022	2021
Balance as at 1 January	87,593,465	95,047,593
Additions	112,158,623	71,737,102
Disposals	(119,538,524)	(78,667,101)
Change in fair value of financial assets at fair value through other comprehensive income	(8,420,519)	(524,129)
	71,793,045	**87,593,465**
Impairment provision of financial assets at fair value through othe comprehensive income *(i)*	(18,415,884)	(18,415,884)
Balance as at 31 December	**53,377,161**	**69,177,581**

Movement in reserve of re-evaluation of investments during the year was:

	2022	2021
Balance as at 1 January	(524,129)	11,907,560
Disposals	524,129	(11,907,560)
Change in fair value of financial assets at fair value through other comprehensive income	(8,420,519)	(524,129)
Balance as at 31 December	**(8,420,519)**	**(524,129)**

*(i)*Movement in impairment of investments during the year was:

Balance as at 1 January	18,415,884	18,415,884
Balance as at 31 December	**18,415,884**	**18,415,884**

15. PAYABLES AND OTHER CREDIT BALANCES

	2022	2021
Accrued expenses *(i)*	303,253,727	541,415,877
Accounts payable	55,454,554	9,512,697
Insurances received from others	869,029	775,000
Deferred revenue	396,264	-
Other payables	98,714	929,949
	360,072,288	**552,633,523**

Movement in accrued expenses during the year was:

	2022	2021
Balance as at 1 January	541,415,877	379,977,482
Provided during the year	117,313,730	643,626754
Paid during the year	(355,475,880)	(482,188,359)
Balance as at 31 December	**303,253,727**	**541,415,877**

(i) Accrued expenses represent amounts payable at the date of the financial statements and these amounts are pending approval of the concerned authorities to enable the Charity to transfer the funds to its beneficiaries. Most of which are payments for certain projects and supporting orphans abroad.

16. AMOUNTS DUE TO ISLAMIC BANKS

During 2015 the Charity obtained Islamic financing (Musawama) amounting to QR 10,410,894 from the Qatar International Islamic Bank that includes financing profits of QR 2,330,894. The Charity paid the net amount of funding amounting to QR 8,080,000 as advance-payment in lstisnaa contract amounting to QR 20,805,148 to build a property. The rest of the contract value amounting to QR 12,725,148 has been paid in one instalment on 4 October 2017. The profit rate on the Islamic financing (Musawama) is approximately 3.75% and is repayable in monthly instalments starting from 22 September 2017 until 22 August 2027.

During 2017 the Charity had agreement with Qatar International Islamic bank to settle the second payment of lstisnaa contract which is mentioned above by obtaining a finance lease agreement with a granting promise amounting of QR 12,725,148. The profit percentage of Islamic finance agreement (ljarah) is 3.75% and the monthly premiums has been paid starting of 4 November 2017 and it will end on 4 November 2027.

During the year 2018, the association obtained Islamic financing (rent in conjunction with the promise to sell) in the amount of 102,000,000 Qatari riyals, the amount includes financing profits in the amount of 29,059,560 Qatari riyals, and the percentage of profit on Islamic financing (rent) ranges from 4.95% and is paid in monthly installments starting from August 29, 2019 until July 29, 2029.

	2022	2021
Current portion	11,669,584	11,117,423
Non-current portion	72,287,391	83,957,232
	83,956,975	**95,074,655**

17. EMPLOYEES' END OF SERVICE BENEFITS

	2022	2021
Balance at 1 January	21,513,258	18,713,800
Provided during the year	11,137,592	3,962,604
Paid during the year	(768,846)	(1,163,146)
Balance at 31 December	**31,882,004**	**21,513,258**

18. NET ASSETS

Net unrestricted assets

Net unrestricted assets represent the net result of activity carried forward from previous years, which is not restricted from donors and beneficiaries.

Net of restricted assets

Net restricted assets represent temporarily unused donations that have been received from donors for specific purposes or activities by donors and cannot be used in the operating activities of the Charity.

19. DONATIONS OF ACTIVITIES AND PROJECTS

	2022	2021
Social welfare projects	629,144,311	539,399,929
Humanitarian projects	204,335,795	171,232,594
Education and culture projects	123,730,494	129,477,250
Water and sanitation projects	87,511,435	115,934,002
Charity and zakat	74,799,142	189,718,187
Food security projects	66,918,109	68,189,151
Construction projects and social housing	61,028,235	63,520,919
Health and nutrition projects	47,868,555	25,643,288
Economic empowerment projects	23,545,117	20,026,732
Deducted for operating expenses (Note 23)	63,008,634	63,625,658
	1,381,889,827	**1,386,767,710**

20. INVESTMENTS INCOME

	2022	2021
Investments property at fair value revenues- rents	13,478,835	12,717,785
Net profit from sale of financial assets at fair value	5,773,828	14,285,798
Dividends income (i)	632,366	1,885,726
	19,885,029	**28,889,309**

(i) The Charity generated dividend income from the equity investments, the quoted shares are the Charity equity investment that are designated by the Charity as FVOCI.

21. INVESTMENTS INCOME GRANTED INVESTMENT PROPERTIES AT COST

	2022	**2021**
Rental income of Al Rayyan property	78,117	81,297
Rental income of foreign properties	54,582	73,588
	132,699	**154,885**

22. INVESTMENTS INCOME ENDOWMENT INVESTMENT PROPERTIES

	2022	**2021**
Rental income of Al Sad property	5,476,114	3,993,304
Rental income of Elhitmi property	2,917,015	2,912,206
Rental income of Bin Dirham 4 property	1,932,976	2,570,478
Rental income of Muntazah property	1,907,360	1,721,680
Rental income of Abu Sidra property	391,719	330,680
Rental income of Muaither property	192,915	166,950
Rental income of Umm Salal property	145,027	129,993
Rental income of Al Ain Khalid property	140,141	24,253
Rental income of Al Thumamah property	124,786	21,651
Rental income of Al Khor property	71,730	70,997
	13,299,783	**11,942,192**

23. DEDUCTED FOR ADMINISTRATIVE AND OPERATING EXPENSES

A percentage ranging from 0-12.50% is deducted from total receipts and revenue items, which will be divided as follows:

The allocation of administrative and operating expenses 60% (2021: 60%) for administrative and fundraising expenses, 24% (2021: 24%) for indirect operating expenses, and 16% (2021: 16%) for direct operating and monitoring, evaluation, accountability, and learning (MEAL) expenses, based on changing the basis of cost distribution from the Charity's management and the corresponding redistribution of the Charity's deducted percentage of donation.

	2022	**2021**
Deducted for administrative and fundraising expenses	100,440,556	101,565,593
Deducted for operating and MEAL expenses	63,008,633	63,625,658
Total deductions against expenses	**163,449,189**	**165,191,251**

24. ADMINISTRATIVE AND FUNDRAISING EXPENSES

* Analysis of administrative and fundraising expenses during the year based on the nature of expenses as follow:

	2022	2021
Salaries and wages	84,959,265	83,073,579
Advertising	14,950,383	6,006,020
Rents	5,998,266	5,256,052
Maintenance	2,609,099	1,556,298
Post, phone, and fax	2,147,043	1,371,939
Fees	131,699	271,564
Hospitality	658,670	220,627
Travel and missions	464,998	170,713
Professional and technical fees	17,500	350,416
Miscellaneous expenses	1,439,351	1,632,477
	113,376,274	**99,909,685**

25. OPERATING EXPENSES OF ACTIVITY AND PROJECTS

	2022	2021
Social Welfare Projects	546,344,646	614,274,076
Humanitarian projects	270,591,467	184,667,021
Education and Culture Projects	127,822,764	128,291,416
Water and sanitation projects	70,532,677	76,314,120
Construction projects and social housing	62,755,370	38,234,590
Food Security Projects	52,000,522	55,687,949
Health and Nutrition Projects	23,588,266	25,118,258
Economic Empowerment Projects	19,040,571	18,139,266
Charity and Zakat	8,972,694	8,758,275
Indirect operating expenses	87,015,996	74,363,797
	1,268,664,973	**1,223,848,768**

* Analysis of operating and MEAL expenses during the year based on the nature of expenses as follows;

	2022	2021
Indirect operating expenses head office	55,571,576	41,782,225
Indirect operating expenses offices outside Qatar	31,444,420	32,581,572
	87,015,996	**74,363,797**

26. INVESTMENTS EXPENSES

	2022	2021
Investment property expenses – maintenance, financing	**7,867,486**	**7,276,904**

27. INVESTMENTS EXPENSES GRANTED INVESTMENT PROPERTIES AT COST

	2022	2021
Maintenance and management expenses of Al Rayyan property	7,805	4,010
Depreciation (Note 10)	8,900	8,900
	16,705	**12,910**

28. INVESTMENTS EXPENSES ENDOWMENT INVESTMENT PROPERTIES AT FAIR VALUE

	2022	2021
Maintenance and management expenses of Al Sad property	1,303,982	1,444,485
Maintenance and management expenses of Bin Dirham 4 property	553,600	415,046
Financing expenses of Elhitmi property	546,427	637,236
Maintenance and management expenses of Muntazah property	362,807	411,633
Maintenance and management expenses of Elhitmi property	346,646	493,962
Maintenance and management of Muaither property	150,642	41,944
Depreciation (Note 12)	103,805	103,805
Maintenance and management expenses of Al Khor property	20,744	19,642
Maintenance and management expenses of Abu Sidra property	67,616	90,632
Maintenance and management expenses of Umm Salal property	26,460	27,279
Maintenance and management expenses of Thumamah property	20,328	11,763
Maintenance and management expenses of Ain Khalid property	15,296	11,440
Financing expenses of Al Sad property	-	613,028
	3,518,353	**4,321,895**

29. OTHER EXPENSES

	2022	2021
Bank commission of financial institutions	9,898,005	13,166,569
Foreign currency exchange loss	773,009	2,693,170
Depreciation (Note 8)	9,987,415	9,253,238
	20,658,429	**25,112,977**

30. LOSS / (GAIN) FROM CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY

	2022	2021
Investment property (Note 9)	(126,018)	42,111,149
Endowment investment property at fair value (Note 11)	(31,236,180)	71,070,012
	(31,362,198)	**113,181,161**

31. RECLASIFICATION

Certain changes in the classification of accounts and accordingly, to the supporting note disclosures have been made to the previous year's financial statements to conform to the current year's financial statement presentation.

32. FINANCIAL RISKS AND CAPITAL MANAGEMENT

Financial risks

The risk management function within the Charity is carried out in respect of financial risks.

Financial risks are risks arising from financial instruments to which the Charity is exposed during or at the end of the reporting period. Financial risk comprises market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

32. FINANCIAL RISKS AND CAPITAL MANAGEMENT (CONTINUED)

Financial risks (continued)

The primary objectives of the financial risk management function are to establish risk limits, and then ensure that exposure to risks stays within these limits.

a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Charity's income or the value of its holdings of financial assets. The objective of market risks management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Charity has a set of acceptable parameters, based on value at risk, that may be accepted and which is monitored on a regular basis.

(i) Currency risk

Currency risk is the risk that the value of a financial assets will fluctuate due to a change in foreign exchange rates. The Charity is exposed to foreign currency risk on its imports. However, the outstanding payments are designated in US Dollar. As the Qatari Riyals is pegged to the US Dollar, balances in US Dollar are not considered to represent a significant currency risk.

(ii) Interest rate risk

At the reporting date, the interest rate profile of the Charity's interest-bearing financial instruments is:

	2022	2021
Floating interest rate instruments:		
Financial liabilities	**83,956,974**	**95,074,655**

The following table demonstrates the sensitivity of the statement of comprehensive income to reasonably possible changes in interest rates by 25 basis points, with all other variables held constant. The sensitivity of the statement of comprehensive income is the effect of the assumed changes in interest rates for one year, based on the floating rate financial liabilities held at the reporting date.

The effect of the decreases in interest rates is expected to be equal and opposite to the effect of the increases shown:

	Change in basis points	Effect on profit
2022		
Floating interest rate instruments	+25	(209,892)
	-25	209,892
2021		
Floating interest rate instruments	+25	(237,687)
	-25	237,687

b) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Charity's exposure to credit risk is as indicated by the carrying amount of its assets which consist principally of accounts receivables, other receivables, due from related parties and bank balances. The Charity seeks to limit its credit risk with respect to customers by setting credit limits for individual customers and monitoring outstanding receivables.

Credit evaluations are performed on all customers requiring credit and are approved by the Charity's management. The Charity maintains a provision for doubtful accounts receivable; the estimation of such provision is reviewed periodically and established on a case by case basis.

32. FINANCIAL RISKS AND CAPITAL MANAGEMENT (CONTINUED)

Financial risks (continued)

b) Credit risk

Below table summarises the maximum exposure of the Charity equal to the carrying amounts of these financial assets are as follows:

	2022	**2021**
Banks balances	1,255,061,491	1,273,485,975
Receivables and other debit balances	17,370,830	7,250,377
	1,272,432,321	**1,280,736,352**

c) Liquidity risk

Liquidity risk is the risk that the Charity will not be able to meet financial obligations as they fall due. The Charity's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Charity's reputation and is to maintain a balance between continuity of funding and flexibility through the use of bank loans.

The table summarises the maturity profile of the Charity's undiscounted financial liabilities at 31 December based on contractual payment dates and current market profit.

	2022			
	Less than 1 year	**1-2 years**	**2-5 years**	**Total**
Payables and other credit balances	358,806,995	-	-	358,806,995
Amount due to Islamic Banks	11,669,584	-	72,287,391	83,956,975
	370,476,579	-	**72,287,391**	**442,763,970**

	2021			
	Less than 1 year	**1-2 years**	**2-5 years**	**Total**
Payables and other credit balances	551,858,523	-	-	551,858,523
Amount due to Islamic Banks	11,117,423		83,957,232	95,074,655
	562,975,946	-	**83,957,232**	**646,933,178**

33. FAIR VALUE MEASUREMENT

FINANCIAL INSTRUMENTS

Accounting classification and fair values
The following table shows the carrying amounts and fair values of financials assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Carrying amount		*Fair Values*			
As at 31 December 2022	***FVOCI – Equity investment***	***Amortized cost***	***Level 1***	***Level 2***	***Level 3***	***Total***
Financial assets measured at fair value and amortized cost						
Equity investments	53,147,758	-	53,147,758	-	-	53,147,758
Financial assets not measured at fair value						
Receivables and other debit balances	-	42,955,492	-	-	-	
Cash and bank balances	-	1,255,061,491	-	-	-	-
Financial liabilities measured at amortized cost						
Amounts due to Islamic banks	-	83,956,974	-	-	-	
Payables and other credit balances	-	360,072,288	-	-	-	-

	Carrying amount		*Fair Values*			
As at 31 December 2021	***FVOCI – Equity investment***	***Amortized cost***	***Level 1***	***Level 2***	***Level 3***	***Total***
Financial assets measured at fair value and amortized cost						
Equity investments	69,177,581	-	69,177,581	-	-	69,177,581
Financial assets not measured at fair value						
Receivables and other debit balances	-	17,952,000	-	-	-	-
Cash and bank balances	-	1,273,485,975	-	-	-	-
Financial liabilities measured at amortized cost						
Amounts due to Islamic banks	-	95,074,655	-	-	-	-
Payables and other credit balances	-	552,633,523	-	-	-	-

33. FAIR VALUE MEASUREMENT (CONTINUED)

INVESTMENT PROPERTIES

The fair value hierarchy of the Company's investment properties is as follows:

	Carrying amount		*Fair Values*			
As at 31 December 2022	***Investments property at fair value***	***Investments property at cost***	***Quoted prices in active markets (Level 1)***	***Significant observable inputs (Level 2)***	***Significant unobservable inputs (Level 3)***	***Total***
Investments property at fair value	438,697,309	-	-	438,697,309	-	438,697,309
Endowment investments property at fair value	382,939,556	-	-	382,939,556	-	382,939,556
Granted investments property at cost	-	3,207,920	-	-	-	-
Endowment investments property at cost	-	2,782,196	-	-	-	-

	Carrying amount		*Fair Values*			
As at 31 December 2021	***Investments property at fair value***	***Investments property at cost***	***Quoted prices in active markets (Level 1)***	***Significant observable inputs (Level 2)***	***Significant unobservable inputs (Level 3)***	***Total***
Investments property at fair value	415,134,738	-	-	415,134,738	-	415,134,738
Endowment investments property at fair value	412,694,698	-	-	412,694,698	-	412,694,698
Granted investments property at cost	-	3,216,820	-	3,073,925	-	3,073,925
Endowment investments property at cost	-	2,886,001	-	5,386,788	-	5,386,788

There were no transfers between Level 1, Level 2 and Level 3 fair value measurements.

33. FAIR VALUE MEASUREMENT (CONTINUED)

INVESTMENT PROPERTIES (CONTINOUED)

Valuation techniques

The following table shows the valuation techniques used in measuring Level 2 fair values at 31 December 2022 and 2021: -

Type	***Valuation technique***	***Significant unobservable inputs***	***Inter-relationship between significant unobservable inputs and fair value measurement***
Investment property – completed properties– State of Qatar	Market comparison technique: The fair values are calculated as derived from the current market prices available for the properties or nearby / adjacent properties adjusted for any differences with the comparable properties.	Not applicable	Not applicable

34. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

Information about significant areas that involve higher degree of judgment or complexity, or areas where assumptions or estimates have a significant risk of resulting in a material adjustment to the amounts recognised in the financial statements are as follows:

Useful lives of property and equipment

The Charity's management determines the estimated useful lives of its property and equipment in order to calculate the depreciation. This estimate is determined after considering the expected usage of the asset and intangibles, physical wear and tear, technical or commercial obsolescence. The Charity's management reviews the residual value and useful lives annually and future depreciation and amortization charge would be adjusted where the management believes the useful lives differ from previous estimates.

Impairment of non-financial assets

The carrying amounts of the Charity's non-financial assets (property and equipment) are reviewed at each reporting date to determine whether there is any indication of impairment. The determination of what can be considered impaired requires significant judgement. As at the reporting date, management did not identify any evidence from internal reporting indicating impairment of an asset or class of assets.

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Charity determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This is assessment includes judgment reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how the managers of the assets are compensated. The Charity monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of Charity's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes required during the year.

Impairment of receivables

The expected credit loss (ECL) impairment model requires forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. It also requires management to assign probability of default to various categories of receivables. Probability of default constitutes a key input in measuring an ECL and entails considerable judgement; it is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

34. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

Provision for employees' end of service benefits

Management has measured the Charity's obligation for the post-employment benefits of its employees based on the provisions of the Qatar Labour Law No. 14 of 2004. Management does not perform an actuarial valuation as required by International Accounting Standard 19 "Employee Benefits" as it estimates that such valuation does not result to a significantly different level of provision.

The calculation of the provision is performed by management at the end of each year, and any change to the projected benefit obligation at the year-end is adjusted in the provision for employees' end of service benefits in the profit or loss.

Other provisions and liabilities

Other provisions and liabilities are recognized in the period only to the extent management considers it probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the actual cash outflows can take place in subsequent years, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances. A change in estimate of a recognized provision or liability would result in a charge or credit to profit or loss in the period in which the change occurs.

Going concern

The Charity's management has made an assessment of the Charity's ability to continue as a going concern and is satisfied that the Charity has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Charity's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

35. SUBSEQUENT EVENTS

There were no significant subsequent events which have a bearing on the understanding of these financial statements.