



BAHRAIN  
SOCIETY OF  
ENGINEERS

# **Board of Directors Report 2024 – 2025**

**General Assembly Meeting**

Tuesday - 15 April 2025

7pm



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## President's Message

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Dear Members of the Bahrain Society of Engineers,

I am delighted to welcome you to this year's General Assembly meeting, where we agree to review our accomplishments, assess our progress, and strategize for the advancement of our profession and engineering community.

The previous year has presented both opportunities and challenges, through which we have collectively achieved significant progress in training initiatives, strategic partnerships, and engineering projects that strengthen our association's standing and leadership position.

As we gather today, we aim to maintain this positive momentum, collaborating effectively to accomplish our shared objectives and enhance engineers' contributions toward building a sustainable future for the Kingdom of Bahrain. Your ongoing support and engagement remain essential to our continued pursuit of excellence and innovation.

Best regards,

**Dr. Raeda Al-Alawi**  
**President**

## Executive Summary

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The year 2024-2025 witnessed significant achievements for the Bahrain Society of Engineers, as the Society continued to strengthen its position as a professional umbrella for engineers in the Kingdom of Bahrain, through organizing events, concluding partnerships, and developing vocational training programs.

### **Partnerships and Collaborations:**

MOUs were signed with international academic and professional bodies, such as the University of Bahrain, the Institute of Engineering and Technology (IET), the Bahrain Society of Technology Companies (BTECH) and the American Society for Non-Destructive Testing – Saudi Arabia, in addition to active participation in the activities of the Union of Arab Engineers and the Gulf Engineering Union.

### **Conferences and Forums:**

The Society successfully organized the twenty-sixth Gulf Engineering Forum and the accompanying conference on (Energy Transition Challenges), and the Seventh International Conference and Exhibition for Maintenance, Reliability and Asset Management (MAINTCON 2024), where the conference attracted hundreds of participants from different countries of the world, which enhanced the association's regional and international presence, in addition to organizing the International Exhibition for University Studies.

### **Training Center:**

The training center has achieved significant achievements, including enhancing the quality of its programs through new accreditations, launching specialized courses in partnership with Tamkeen, and signing cooperation agreements with the Institute of Engineering and Technology (IET) and the Chartered Institute for Building (CIOB).

### **Membership Enhancement:**

The association sought to expand its member base by actively participating in career fairs in local universities and career fairs, which contributed to increasing the number of new members and strengthening the association's position in academia and professional circles, in addition to providing scholarships for engineering students.



### **BSE Award:**

Through its award, the Bahrain Society of Engineers has sought to promote creativity and innovation among member engineers over the past five years. This award serves as an incentive platform that reflects society's commitment to supporting excellence in various engineering fields. The relevant committee continues to administer the award and has identified the relevant categories and general conditions, with careful review of the requirements for each category.

The award included several categories, including the "Lifetime Achievement Award in Engineering" and the "Distinguished Engineer Award," which in turn includes the "Young Engineer Award" and the "Experienced Engineer Award." It's worth noting that the "Lifetime Achievement Award" in Engineering was introduced for the first time in 2024 and is awarded to prominent Bahraini engineering figures who have effectively contributed to raising the standard of engineering work.

### **free Microsoft 365 licenses:**

Among the achievements we are proud of this year:

We are pleased to announce that the Bahrain Society of Engineers has obtained 1,000 free Microsoft 365 licenses, as part of its digital transformation and operational efficiency efforts. These licenses include:

- 20 Standard licenses.
- 980 Basic licenses.

These licenses have been allocated for use by members of the Society's Board of Directors and employees, contributing to improved communication, electronic coordination, and organizational organization.

We are also pleased to announce that the association has obtained 125 free licenses from the Autodesk platform, which includes 44 engineering design programs. This represents a significant boost to the association's access to global tools in the field of engineering and design. These licenses will be used within the activities of the association's training center, where they will support the training courses and workshops offered by the center, enhancing the quality of training programs and providing participants with direct practical experience using internationally accredited professional tools.

We consider these initiatives part of the association's efforts to provide an appropriate environment for its members to keep pace with technological developments and enhance learning and professional development opportunities.

### **Community Activities:**

The Society continued its community role by organizing a range of programs, activities and annual events such as "Bahraini Engineer Day", winter camp, and annual Ghabga, in addition to arranging a number of technical visits to engineering companies inside and outside the Kingdom of Bahrain.

### **Finances:**

The association maintained its financial stability by diversifying sources of income, benefiting from the proceeds of conferences and training courses, while taking regulatory measures to enhance transparency and financial efficiency.

In conclusion, the Society seeks to continue its approach in developing the engineering profession and strengthening its partnerships to achieve its vision of supporting engineers.

This was a presentation of the executive summary, in which we were keen to highlight the most important achievements of the association during the period May 2024 AD - April 2025 AD, in a summary manner, in the hope that more details about all the items mentioned in it will be viewed separately separately, and you will also find in it a detailed report for financial affairs and the auditors' report.

## Secretariat

### General Assembly & Elections

Dr. Raida Al-Alawi wins the presidency of the association for the second consecutive term

MS. Huda Sultan

61 Votes

Ms. Shaikha Alkhlas

64 Votes

Mrs. Heyam AlMaskati

67 Votes

Mr. Farid Bushahri

76 Votes

### Distribution of positions in the Board of Directors

president	Dr. Raida Al-Alawi
Vice President	Dr. Adnan Al-Tamimi
Secretary General and External Relations	Eng. Hiam Al Maskati
Financial Secretary	Eng. Hoda Sultan
Director of Conferences and Exhibitions	Eng. Farid Bushahri
Training Manager	Eng. Amer bin Rajab
Director of Member Affairs and Profession	Eng. Sheikha Alkhlas
Director of Media and Public Relations	Eng. Jaafar Mohammed Ali
Director of Public Activities and Community Service	Eng. Habib Al-Jubouri

During the past year, the Board of Directors held 10 regular meetings during which the various programs and activities of the Association were prepared and planned and their implementation was followed.

At the beginning of the session, the Council developed an action plan that took into account the recommendations and decisions of the General Assembly, and the plan also included activities aimed at strengthening the association's relationship with official bodies, professional and scientific associations and academic bodies. It was also keen to provide programs and activities to attract members and motivate them to participate and benefit from various events.

### **Cooperation Agreements:**

In order to develop relations and aspects of cooperation with various institutions and bodies, the Association has signed cooperation agreements with :

- University of Bahrain
- Institute of Engineering and Technology in the United Kingdom (IET) – The Society and the Institute of Engineering and Technology signed a Memorandum of Understanding (MoU) at the Institute's headquarters in London aimed at encouraging cooperation, exchanging information and expertise, exploring opportunities to carry out joint activities and benefit from the expertise of this prestigious global institute.
- Bahrain Technology Companies Association (BTECH)
- American Society for Non-Destructive Testing – Saudi Arabia.

### **External Relations:**

#### **Union of Arab Engineers:**

- A delegation from the Association, headed by Eng. Amer bin Rajab, member of the Board of Directors - Director of Training (representing the President of the Association) and the membership of Eng. Jawad Al-Jabal, member of the Permanent Bureau of the Union of Arab Engineers, participated in the meetings of the Union, which were held in the Syrian capital, Damascus, in September 2024, with the participation of heads of Arab engineering bodies, members of the Permanent Bureau and the Executive Council.
- A delegation from the Society headed by Dr. Raeda Al-Alawi, President of the Association, and the membership of Dr. Adnan Al-Tamimi, Vice President, and Eng. Sheikha Al-Khalasi, Director of Membership Affairs, participated in the meeting of the Supreme Council and the Executive Office of the Union of Arab Engineers in its eightieth regular session, which was held in Muscat with the generous hosting of the Omani Society of Engineers in December 2024.
- The Communications and Information Technology and Space Committee of the Union of Arab Engineers, headed by Eng. Hiam Al-Maskati, Secretary of the Association, held five of its periodic meetings virtually, the first in May 2024, the second in November 2024, the third in February 2025, the fourth in March 2025, and the fifth in April 2025.

#### **Gulf Engineering Union:**

- The Society, represented by Dr. Raeda Al-Alawi, President of the Society, participated in the follow-up meeting of the heads of the Gulf Engineering Authorities and the Supreme Council of the Gulf Engineering Union, which was held in Salalah, Sultanate of Oman, in September 2024, where a summary of preparations for organizing the twenty-sixth Gulf Engineering Forum, hosted by Bahrain from 11-13 February 2025, was presented.



- The Society, represented by Eng. Hiam Al-Maskati, Secretary General, and hosted by the Kuwait Society of Engineers, participated in a panel discussion on the challenges facing Gulf women engineers, on the sidelines of the Kuwait Society of Engineers' celebration of Kuwaiti Women's Day in May 2024.
- In February 2025, the Society hosted the twenty-sixth edition of the Gulf Engineering Forum in the presence of His Highness Deputy Prime Minister Shaikh Khalid bin Abdullah Al Khalifa.
- On the sidelines of the Gulf Engineering Forum, the Society hosted the meeting of the Supreme Committee of the Gulf Engineering Union, represented by the heads of the Gulf Engineering Authorities, headed by the Secretary-General, Eng. Muhammad Al-Khuzai, whose presidential term ended and then moved to Eng. Mojeb Al-Ajmi from the State of Kuwait.

#### **World Federation of Engineering Organizations (WFEO):**

- The Director of Conferences at the Association, Farid Boushahri, Eng. Abdul Majeed Al-Qassab and Eng. Jamil Khalaf Al-Alawi attended the exhibition, which was held on the sidelines of "MEPIK" in Dhahran, Saudi Arabia.

#### **Activities and events of links and divisions:**

The divisions and associations operating under the umbrella of the association organized many different activities and events, each in its field of specialization, including, but not limited to:

- On the sidelines of its founding celebration, the Projects Association held a seminar entitled "Planning and Implementation of Infrastructure Projects: Developing Al-Fateh Street as a Model".
- The Architecture and Urban Planning Division organized a dialogue session with the architect Ali Karimi entitled "A small palace and other ambient works".
- The Association of Arbitrators and Experts in collaboration held a seminar entitled "Force Majeure and its impact on commercial contracts".
- The Association of Arbitrators and Experts held a seminar entitled "Claims and Dispute Resolution in Construction and Building Contracts, FIDIC 1999 VS 2017".
- The Association of Arbitrators and Experts held a seminar entitled "Challenges Guiding the Engineering Expert in Construction Disputes".
- The Electrical and Electronic Engineering Division issued its periodical in April 2025, which included various topics related to the major.

### **Recommendations of the Board of Directors:**

In addition to the above, we provide you with some recommendations for consideration and implementation by the next Board of Directors:

- A. Allow active members and fellows of the Association to apply for lifetime membership for members over the age of 50, after completing at least one year of membership in the Association.
- B. Follow-up with the competent authorities regarding speeding up the adoption of the law on professional associations and stabilizing the role of the association in drafting the law, to contribute to the establishment of more effective professional associations capable of achieving their goals, and enabling them to play their vital role in supporting the national economy by enhancing the quality of professional services provided.
- C. Developing and updating the integrated system for the information infrastructure in the association, including upgrading the accounting system, improving the employee attendance registration system, in addition to developing the membership management system, in order to ensure the efficiency of administrative and operational processes and enhance institutional performance.

**Engineer Hiyam Al Maskati**  
**Secretary General & External Relations**



## Programs & Projects

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The following are the most important projects that were started during the period from April 2024 to April 2025:

### **The project of developing information technology systems in the association:**

As previously explained in the previous General Assembly report, the association prepared the terms of reference for the project of developing information technology systems and invited a number of companies to implement this ambitious project, which was aimed at developing everything related to information technology in the association and various other programs, and bids were obtained from specialized companies and a detailed report was submitted to Tamkeen in order to obtain financial support according to the procedures followed, but unfortunately the association was unable to obtain approval On the support of Tamkeen due to the change of the support system of professional associations by Tamkeen.

The Board of Directors decided to finance the project from the budget of the Association and to assign a specialized company to complete this ambitious project.

### **Bahrain Society of Engineers Award:**

The committee concerned with managing this program, which aims to encourage members to be creative and innovative in various engineering fields, continued to hold many meetings.

The committee has determined the proposed awards and the general requirements for them, reviewed the requirements for each type of approved award, and adopted a timetable for the work of the committee.

The committee approved the allocation of three categories for the award for the year 2024 as follows:

#### **Lifetime Achievement Award in Engineering Category :**

This category of the award was created and is awarded to the most prominent Bahraini engineering figures who have contributed to the advancement of Bahraini engineering work.

#### **Distinguished Engineer Category :**

- Young Engineer Award (7 to 15 years experience)
- Experienced Engineer Award (more than 15 years of experience)

**Best Graduation Project Category:**

Award for each project in the basic or minor engineering disciplines approved by the Bahrain Society of Engineers:

- Architecture.
- Civil Engineering.
- Electrical and electronic engineering.
- Mechanical Engineering.
- Chemical Engineering.

A jury was formed for each category of experienced members, and the winners were announced at the Bahrain Engineer Day celebration on October 15, 2024.

It is worth noting that the sixth edition will be announced at a later date.

**Committee for the Development and Diversification of Sources of Income:**

The association relies on sources of income such as conferences, training center and hall rental, as financial income has decreased in the past years and this decline led to financial results as shown in the financial report.

Therefore, the Board of Directors decided to form a committee to study the situation and submit its proposals to find alternatives to the sources of income of the association in accordance with the law of work of associations and the statute of the association.

The Committee has held two meetings at the time of writing this report and is finalizing its perceptions and submitting them to the Board of Directors.

The Board of Directors also welcomes any feasible and practical ideas by the honorable members of the Association to benefit from them and implement them.

## Conferences & Forums

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### 1. The Seventh International Conference and Exhibition on Maintenance, Reliability and Asset Management (MAINTCON 2024):

During 2024, the Bahrain Society of Engineers co-organized the Seventh International Conference and Exhibition for Maintenance, Reliability and Asset Management (MAINTCON 2024) in cooperation with the Gulf Society for Maintenance and Reliability (GSMR), which was held from 13 to 16 October 2024 at the Bahrain International Exhibition Center in the Kingdom of Bahrain. MAINTCON 2024 was a tremendous success and was highly appreciated by participants from the Gulf countries and international and regional participants.

The seventh edition of MAINTCON 2024 was held under the theme "Building Resilience in Assets for a Sustainable Tomorrow" in the presence of His Excellency Dr. Mohammed bin Mubarak bin Daina, Minister of Oil and Environment and Special Envoy for Climate Affairs of the Kingdom of Bahrain. This edition of the conference focused on digital transformation and sustainable innovation taking place in the areas of maintenance, reliability and asset management by embracing technological transformation and progress with sustainability in this modern era, and MAINTCON 2024 has become an ideal platform for international and regional professionals, researchers, service providers and end-users to explore the latest trends in the field. DUE TO ITS CONTINUED SUCCESS OVER THE YEARS, MAINTCON HAS GROWN STEADILY TO BECOME ONE OF THE LARGEST GATHERINGS OF MAINTENANCE AND RELIABILITY PROFESSIONALS IN THE WORLD.

#### Conference Outcomes:

- More than 3500 participants from different countries.
- 4 keynote speakers and 7 Executive Dialogue participants.
- More than 80 technical papers presented across four (4) parallel tracks.
- 4 art workshops.
- More than 80 exhibiting companies participating from different countries.
- More than 20 countries participating in the conference.
- Certification exams: Maintenance and Asset Reliability Certification (MARC) and Certified Asset Management Assessor (CAMA).
- Youth Hall Track: A space dedicated to young professionals to learn and network.

- Hackathon: An opportunity to innovate, learn and network in a unique event focused on youth and bringing together the brightest minds from across the region.
- Podcast Center: Live podcast recordings and interviews with industry experts.
- Innovation Corner: More than 25 distinctive innovative projects highlighting the latest developments in industry and academia.
- GSMR Awards for Excellence: Celebrating outstanding achievements in the field, with awards presented during the conference.
- Women in Industry and Asset Management (WIAM): A special event that recognizes women's professional contributions, including keynote speeches from leading women in the industry.

## **2. The Twenty-sixth Gulf Engineering Forum - Energy Management Conference and Exhibition (GEF 2025):**

Shortly after MAINTCON 2024, the Bahrain Society of Engineers organized the 26th Gulf Engineering Forum - Energy Management Conference and Exhibition (GEF 2025) from 11 to 13 February 2025, in cooperation with the Gulf Engineering Union. In the presence of His Excellency Shaikh Khalid bin Abdulla Al Khalifa, Deputy Prime Minister, Kingdom of Bahrain.

The program included a rich set of working papers and technical discussions, centered on the theme "**The Challenges of the Energy Transition**", and with more than 300 participants. The conference received very positive feedback, with 100% of respondents rating the forum as "excellent" or "good". This remarkable achievement is a testament to the good planning and implementation of the forum and the accompanying conference, as well as the official support of the Electricity and Water Authority, Gulf Petrochemical Industries Company (GPIC), and Bapco Energy., and Gulf Engineering, where their sponsorship played a crucial role in ensuring the success of the forum, enabling the participation of first-class speakers and panel members, and providing a high-quality experience to all attendees.

### **Conference Outcomes:**

- More than 300 participants from GCC and different countries.
- 4 keynote speakers and 7 executive dialogue participants.
- 36 Technical Working Papers
- 6 specialized poster sessions
- 2 Pre-Conference Workshops
- Gulf Engineering Excellence and Innovation Award

### **3. International Exhibition of Academic Studies (IAS)**

The International Exhibition for Academic Studies (IAS), held on 12-13 November 2024 at the Bahrain Society of Engineers, served as a platform for communication between attendees and universities and institutions, providing them with valuable insights into undergraduate programs. The attendees were honored by the presence of His Excellency Dr. Mohamed Mubarak Juma, Minister of Education and Chairman of the Board of Trustees of the Higher Education Council, where the participants explored various academic paths, especially in the fields of engineering, science and technology. and Engineering and Mathematics (STEM), through direct interactions with university representatives. The event included mentorship sessions, where experts exchanged tips on program selection, application and funding. The personal aptitude test, which was supervised by specialists, helped them understand their strengths and choose the right academic path.

In addition to academic exploration, the event provided networking opportunities, allowing attendees to network with teachers, experts and colleagues. These interactions opened up avenues for mentorship and potential collaboration, supporting both academic and professional growth. By providing practical insights and valuable relationships, the event helped participants take the next step in their university journey.

Note that this exhibition is the outcome of previous exhibitions in the same field (Engineering Professions Exhibition and Engineering Disciplines Exhibition) as the Society has been keen for more than ten years to organize these exhibitions in coordination with the Ministry of Education and local and private universities, these exhibitions had a great echo in supporting students and directing them to the appropriate future scientific path.



### Upcoming conferences and exhibitions scheduled for 2025

Site	Date	Event	
Gulf Hotel, Kingdom of Bahrain	1-2 October 2025	Second International Exhibition of Academic Studies	1
Dhahran Exhibition Center, Saudi Arabia	11 – 13 November 2025	XIX Middle East Corrosion Conference & Exhibition	2
Gulf Hotel, Kingdom of Bahrain	01 – 04 December 2025	Eighth Middle East Non-Destructive Testing Conference & Exhibition	3

Dear members of the Bahrain Society of Engineers, we invite you to actively participate in the various conference committees, your contributions and participation are vital to the success of our events. We firmly believe that your unwavering support and commitment to the activities of our association will drive our events to success,

The Board of Directors would like to express its deep appreciation and gratitude to those who have generously supported and continue to support the Bahrain Society of Engineers and our activities, including, but not limited to, Saudi Aramco, Bapco Energy, Electricity and Water Authority, Gulf Petrochemical Industries Company (GPIC), Aluminum Bahrain, SABIC, Bin Qureiah, GE Vernova, and all ministries and government agencies.

We would also like to thank national and international organizations for their valuable support in organizing many international conferences and exhibitions in cooperation with the Bahrain Society of Engineers.

Finally, we express our deep gratitude and appreciation to all the members of the Conference Committee and volunteers, as their dedication and commitment to working together as a team plays a key role in achieving the goals and objectives of the Bahrain Society of Engineers.

**Engineer Farid Boushahri**  
**Director of conferences and forums**



## Training Center

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The Bahrain Society of Engineers Training Center seeks to develop an integrated strategy in line with the needs of the local and global market. This was done through a comprehensive analysis of training needs through surveys and interviews with engineers and employers. Various training programs have also been developed to meet these needs, taking into account the strategic directions of strategic partners such as the Ministry of Labor, Tamkeen and Maharat Bahrain, the Education and Training Quality Authority and international accreditation bodies. Within the framework of achieving sustainability and quality training, partnerships with local and international entities have been strengthened.

To enhance the level of training quality, the quality assurance integration system for the Bahrain Society of Engineers Training Center has been established in line with the requirements of the concerned authorities such as the Education and Training Quality Authority, the Ministry of Labor and Tamkeen, in addition to international accreditation bodies, ensuring that the training of the center is at the highest levels.

The NQF listing process has also been ensured, and the Centre has continued to forge alliances with local, regional and international training providers, enhancing its ability to deliver outstanding training programmes.

This report details the achievements of the Center over the past year, which reflect its commitment to providing high-quality training that meets the needs of all stakeholders.

### List of training courses and trainees for 2024

Environmental Refrigeration License (ERL)		Certified Project Officer (CPO)
189 Non-Bahraini Trainee	72 Bahraini Trainee	115 Trainee

## Training Center Strategy 2024

### Mission

Train engineers and technicians and equip them with the knowledge and skills to meet market needs, develop them, and qualify them.

### Vision

To be a distinguished center in training in engineering and technical specialties, research, technology, and innovation.

## Strategic axes of the Training Center 2024

### Pillar 4:

Quality Assurance Enhancement Commitment to maintaining the highest standards in our training services.

### Pillar 3:

Facilities Growth This pillar addresses the need to improve infrastructure to support our training initiatives.

### Pillar 2:

Training Center Reputation This pillar focuses on strengthening local and international relationships to enhance our reputation.

### Pillar 1:

Growth of Training Solutions This pillar aims to expand our training offerings and increase market accessibility.

## 2024 Achievements

Quality consultant accreditation and conducting internal audits.

Submission of the self-assessment quality report - the first and second versions to the Education and

Implementing a quality assurance integration system with its five pillars.

Registering the Certified Project Professional (CPP) program with Tamkeen.

Preparing a comprehensive preliminary feasibility study to be submitted to Tamkeen for financial support regarding the establishment of a computer lab.

Preparing a business plan to transform a training center into a vocational training center in engineering.

Signing an agreement with the Institution of Engineering and Technology (IET).

Signing an agreement with the Chartered Institute of Building (CIOB).

Institutional inclusion with the National Qualifications Framework.

Obtaining full-time trainer licenses for the center.

Renewal of the Certified Project Professional (CPO) program license.

Obtaining a comprehensive program license (Technical and Industrial Materials Sales Specialist).

## Partners:

KINGDOM OF BAHRAIN  
Supreme Council  
for Environment



مملكة البحرين  
المجلس الأعلى للبيئة

شركة الخليج لصناعة البتروكيماويات  
Gulf Petrochemical Industries Co. (BSC)



**Engineer Amer Bin Rajab  
Training Manager**

## Public Activities and Community Service

The Public Activities Committee has been working since April 2024, where its objectives were as follows:

- Organizing engineering and specialized lectures and seminars.
- Arrange for members to visit to see the latest engineering projects completed or under construction inside and outside Bahrain.
- Organizing various social activities for the members of the association.
- Preparation for organizing trips and external visits.
- Supervising the preparation of event halls for events organized by the association.
- Preparing community visits and community service.

The Committee has been able to implement the following programmes:

- **Social Activities:**

Activity	Date	General	figure
Annual Recognition of Members	June 25	2024	1
An entertaining event for orphans in cooperation with Al-Kawthar Association and Al-Sanabel Association	July 29	2024	2
Bahraini Engineer Day	October 30	2024	3
Supporting the national team and attending the final match of the Gulf Cup 2025	January 5	2025	4
Winter Camp	January 23	2025	5
Participation in Bahrain Sports Day	January 20	2025	6
Ghabga Ramadan	March 10	2025	7

- **Technical visits:**

Activity	Date	General	figure
TECHNICAL VISIT TO THE REAL SCALE PLAN PROJECT	September 11	2024	<b>1</b>
Visit Marmara Scientific Research Center - Istanbul	December 2	2024	<b>2</b>
Visit the 2nd floor power and water production plant	January 6	2025	<b>3</b>
Visit of the Arab Shipbuilding and Repair Company (ASRY)	February 4	2025	<b>4</b>

**Engineer Habib Al Jubouri**  
**Director of Public Activities & Community Service**



## Members & Profession Affairs

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### **Applications to join the association:**

During the year **2024**, the Society received a number of applications to join the Bahrain Society of Engineers, totaling 198 applications, and after reviewing these applications by the Members and Profession Affairs Committee and presenting them to the Board of Directors, the Board approved the accession **of 171** members from various membership categories, and 8 Two other applications were rejected due to their failure to meet the conditions and criteria followed by the association, and requests for membership promotion were approved for **17** members.

### **Scholarship Program – Hisham Al Shehabi Scholarships:**

The Bahrain Society of Engineers continued to receive and collect information and documents related to scholarships, and the competent committee has been studying all cases in accordance with the established standards, and disbursing grants to those entitled to them during the eligibility period.

26 students benefited during the first semester and 23 students benefited during the second semester from the scholarship program for engineering students at the University of Bahrain during the year 2024, where 10 students from various engineering disciplines graduated from the program, and one (1) application was received among the new applications and was approved by the competent committee, and the number of regular students from the program at the present time 8 students, the remaining number of seats is 22 seats, and 9 students moved to another university.

### **Free seats for members:**

1. Free seats for members to attend the MAINTCON Conference:  
Five free seats were allocated to members of the Assembly to attend the conference sessions.
2. Free seats for members to attend the Arab ICT:  
Ten free seats were allocated to members of the Assembly to attend the conference sessions.
3. Free seats for members to attend a workshop at the Bahrain Center for Strategic, International and Energy Studies:  
The Bahrain Center for Strategic, International and Energy Studies in Awali organized a seminar entitled Energy Transition: Long Roads, and five members of the Society attended a seminar, including the President of the Society, Dr. Raeda Al-Alawi and four other members, on April 30, 2024.



**4. Free seats for members to attend an open innovation and digital transformation conference and exhibition:**

The Arabian Gulf University organized a conference and exhibition for open innovation and digital transformation at the Diplomat Radisson Blu Hotel during the period from 3-4 March 2024, and three members of the association were present at the conference.

**International Exhibition of Academic Studies 2024:**

The Bahrain Society of Engineers organized the International Exhibition for Academic Studies at the Society's headquarters in Juffair, during the period from 12-13 November 2024, for students coming to study one of the engineering disciplines, and this year's exhibition was renewed and different, as many universities and engineering bodies participated, as follows:

Arab Open University, Ahlia University, American University of Bahrain, Applied Science University, Kingdom University, Royal University for Women, Bahrain University of Technology, Strattclad University Bahrain, Nasser Center for Rehabilitation and Vocational Training, and the Council for Regulating the Practice of Engineering Professions, and a table has been allocated for each engineering specialization to introduce students to engineering disciplines and the need of the labor market for them.

**Dating Event (1) 2024:**

The Bahrain Society of Engineers organized a networking event to introduce new members to the advantages of joining the Society, and nearly eighty new associate members were present, and the event included many competitions and awards, during which the Bahrain Hackathon team was honored on 02 March 2024.

**Participation of the Association in foreign exhibitions:**

The Society was represented in various university fairs in Bahrain as follows:

1. Graduation Projects Exhibition at the University of Bahrain on 17-18 January 2024.
2. Job fair at Kingdom University on 25-26 February 2024.
3. Career fair at the American University of Bahrain on 4-5 March 2024.
4. Job fair at the Royal University for Women on 21-22 April 2024.
5. GEDEX Omani Universities Exhibition at the Bahrain International Exhibition Center on 18-19 May 2024.
6. BITECH 2024 at Gulf Hotel from 5-6 December 2024.



The distribution of new applications accepted by membership categories is shown in the following table during 2024

Ratio	Number	Membership Tier
1%	1	colleague
30%	52	worker
29%	50	graduate
19%	32	Servo
21%	36	student
100%	171	Total

#### Distribution of applications by specialization during 2024

Ratio	Number	Specialization
22%	37	Civil Engineering
25%	44	Mechanical Engineering
9%	15	Electrical Engineering
11%	19	Chemical Engineering
9%	15	Architecture
24%	41	Other specialties
100%	171	Total

#### Number of Members by Membership Category

Ratio	Number of Members	Membership Tier
%2	19	colleague
67%	582	worker
12%	97	graduate
%8	61	Servo
11%	73	student
100%	832	Total

**Note:**

Based on what was approved at the General Assembly meeting in 2022 of an amendment to the bylaws of the membership and payment of fees, which stipulates that the Board of Directors freezes the membership of members who have not paid membership fees for a period of less than five years and cancels the membership of members who have not paid membership fees for more than five years. The number of members of the Assembly decreased this year after the implementation of the new regulations.

**Number of Members by Specialization**

<b>Total</b>	<b>Other specialties</b>	<b>Architecture</b>	<b>Chemical Engineering</b>	<b>Electrical Engineering</b>	<b>Mechanical Engineering</b>	<b>Civil Engineering</b>	<b>Category</b>
<b>19</b>	2	-	-	6	5	6	<b>colleague</b>
<b>582</b>	54	67	56	110	97	198	<b>worker</b>
<b>97</b>	7	24	15	11	18	22	<b>graduate</b>
<b>61</b>	19	11	1	5	20	5	<b>Servo</b>
<b>73</b>	11	16	5	6	13	22	<b>student</b>
<b>832</b>	<b>93</b>	<b>118</b>	<b>77</b>	<b>138</b>	<b>153</b>	<b>253</b>	<b>Total</b>

**Number and percentage of members by nationality**

<b>Total</b>	<b>Number of non-Bahrainis</b>	<b>Number of Bahrainis</b>	<b>Category</b>
<b>19</b>	2	17	<b>colleague</b>
<b>582</b>	55	527	<b>worker</b>
<b>97</b>	0	97	<b>graduate</b>
<b>61</b>	6	55	<b>Servo</b>
<b>73</b>	1	72	<b>student</b>
<b>832</b>	<b>64</b>	<b>768</b>	<b>Total</b>



**Number and percentage of members by sex**

<b>Total</b>	<b>Number of females</b>	<b>Number of males</b>	<b>Category</b>
<b>19</b>	<b>-</b>	<b>19</b>	<b>colleague</b>
<b>582</b>	<b>142</b>	<b>440</b>	<b>worker</b>
<b>97</b>	<b>38</b>	<b>59</b>	<b>graduate</b>
<b>61</b>	<b>11</b>	<b>50</b>	<b>Servo</b>
<b>73</b>	<b>26</b>	<b>47</b>	<b>student</b>
<b>832</b>	<b>217</b>	<b>615</b>	<b>Total</b>

**Engineer Sheikha Al-Khalasi**  
**Director of Members & Profession Affairs**

## Media Affairs & Public Relations

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The Media and Public Relations Committee of the Society aims to consolidate the position of the Society in the Bahraini society, as the oldest professional association established in the Kingdom of Bahrain, and therefore it has developed a strategy to reach the desired goal by consolidating the Society's relations with all Arab and foreign media of various types electronic, print, audio, and visual, so it has strengthened relations between the Society and the media in terms of publishing news and ensuring that it is followed up to ensure that it is published properly, in addition to covering the activities and events of the Association's committees.

It also worked to highlight the activities of the association in terms of arranging interviews and giving them the opportunity to speak about topics related to the association's work in the press, attracting all visual, audio, and print media.

**The following are the most important achievements of the committee during the year 2024 :**

- **Press Releases:**

Through the Committee, the Society was able to issue 30 various press releases that included many events, and local Arab and foreign newspapers dealt with them in a different way, and were published by nearly 80% in newspapers operating in the Kingdom of Bahrain (the interaction of newspapers varied in publishing the Society's news based on the requirement of press institutions to adopt an advertising plan between the Society and them, however, what was published reflects a high-level interest by newspapers with regard to the news and events of the Association.

- **Media coverage of the conferences and initiatives of the Association:**

The Committee's role has emerged in the exceptional and distinguished coverage of a number of events since their preparations, during and after, including:

- Bahraini Engineer Day October 2024
- International Academic Studies Exhibition
- Seventh International Conference on Maintenance and Reliability
- Arab Challenge for Internet of Things and Artificial Intelligence Competitions
- Annual Ceremony to Honor Members
- Annual General Meeting
- Bahrain Decarbonization Forum



- Ghabga Ramadan
- Engineers Acquaintance Event
- Seventh Arab ICT Conference
- Coverage of the association's visit to the Turkish center of Topitak Marmara
- Gulf Engineering Forum 26 in Bahrain
- Ramadan Ghabga for engineers

In addition to regular daily coverage such as meetings, seminars, technical visits and others.

The core of the work of the Media and Public Relations Committee in these conferences, exhibitions and events is to prepare press releases, and circulate them to newspapers before, during and after conferences and exhibitions, in addition to assuming the task of inviting the local Arab and foreign press, news agencies and other media to attend conferences, exhibitions and all activities and events of the association and then follow up the newspapers to see what has been published of media coverage of these activities and events and circulate them to the members of the association and its board of directors in addition to circulating them to all The association's social media.

**The Media and Public Relations Committee performs other tasks including:**

- Keeping an archive of video and visual media coverage, in addition to completing any tasks related to the issuance of brochures by the association.
- Intensify communication with the foreign press to expand the circle of public relations with this type of newspapers due to their importance to the association.
- Keep an illustrated archive of the association's programs for reference when needed.
- Forming a special media committee for some conferences in which work requires it, whose tasks vary according to the type and size of the conference to reach the appropriate media coverage of the event.

- **Engineer Magazine:**

The Media Affairs and Public Relations Committee issued three issues of Al-Mohandes magazine: issue 78 of the magazine in April 2024, issue 79 in September 2024, issue 80 in December 2024 and issue 81 in March 2025.



- **Engineer Times :**

The Committee issued 14 electronic issues of the (Engineer Times) bulletin, as follows:

Issue 77 in January 2024, Issue 78 in February 2024, Issue 79 in March 2024, Issue 80 in April 2024, Issue 81 in May 2024, Issue 82 in June 2024, Issue 83 in July 2024, Issue 84 in August 2024, Issue 85 in September 2024, Issue 86 in October 2024, Issue 87 in November 2024, and Issue 88 in December 2024, in addition to Issues 89 in January 2025, Issue 90 in February 2025 and Issue 91 in March 2025.

- **Social Media:**

In the interest of the Committee to keep pace with the current technological developments and adapt them in communicating with the members of the Association and the community in general, all the accounts of the Association on social media platforms have been activated, as follows:

- **Instagram:**

**408 New Post**

**1337 New Design**

**97 new videos** (up 54 from 43 last year, an increase of 125% compared to the previous number).

**7426 followers of the account** (an increase of 810 new followers from the previous year of **6560** followers, an increase of 12% compared to the previous number).

The rest of the association's social media platforms were fed with the same number of publications, photos and news.

- **WhatsApp:**

**529 different circulars** (congratulations, condolences and announcements of various events) were published on the association's WhatsApp, including previous recirculars.

**1234 subscribers** (89 new subscribers since January 1, 2024)

- **Association Location:**

It has been updated with all press releases published in the press, with all issues of the monthly bulletin (Al-Mohandes Times and the quarterly magazine (Al-Mohandes) being upgraded.

- **The association's accounts in social media platforms:**

**LinkedIn LinkedIn:**

More than **500** followers, and updating accounts with all coverages.

- **Facebook :**

**79** followers, and updating accounts with all coverages.

- **X Twitter Twitter:**

**370** followers, and updating accounts with all coverages.

- **Recommendations:**

Within the framework of the Media and Public Relations Committee's endeavor to develop communication with the media available in the Kingdom of Bahrain with the Society, it recommends the following:

- Discussing an advertising mechanism with press institutions - at the request of a number of newspapers - in order to ensure interest in publishing in terms of quantity (publishing any news sent by the association) and quality (publishing the news in detail as it was sent without abbreviation or cutting from it).

**Engineer Jaafar Muhammad Ali**  
**Director of Media & Public Relations**

## Finance 2024

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### **Introduction**

In 2024, Bahrain Society of Engineers successfully addressed and found solutions to qualifications related to IFRS 15, IFRS 9 and IAS 8 that were referred to in the previous audit report for 2023.

In compliance with the regulations of the Ministry of Social Development (MSD), which require the separation of the collection account from the operations account, the Society of Engineers has implemented the following actions:

- **Collection Account:** NBB's existing account is designated as a collection account, which deals exclusively with all incoming and outgoing transactions from outside the Kingdom of Bahrain subject to prior approval from the Ministry of Social Development.
- **Operating Account :** A new account has been opened with NBB to serve as the main operating account of the Bahrain Society of Engineers.
- **Ithmaar Bank Account Closure:** Funds were transferred from the Ithmaar Bank account to the NBB collection account, and the Ithmaar Bank account was subsequently closed.

In addition , theMinistry of Social Development abolished the requirement that the Bahrain Society of Engineers obtain prior approval from the ministry before using an online payment gateway or POS terminal for conference and training course transactions.

### **Conferences and training courses:**

During this year, the Bahrain Society of Engineers held the Seventh International Conservation Conference and Exhibition 2024, the Seventh Arab ICT Forum, the First Bahrain Decarbonization Forum, and the International Exhibition for Academic Studies. In addition to these conferences , we have conducted CPO courses for Bahrainis and Environmental Refrigeration Licensing (ERL) courses for Bahrainis and residents with the support of Tamkeen.

The main revenues of the association have been generated from the holding of these conferences and training courses:

Profit/(Loss)	expenses	income	2024 Programs
<b>98,496</b>	668,644	767,140	Conferences held in 2024
<b>26,651</b>	68,913	95,564	Training Courses
<b>9,500</b>	7,000	16,500	Training Program, Preface +
<b>134,647</b>	<b>744,557</b>	<b>879,204</b>	<b>Total (BHD)</b>

Profit/(Loss)	expenses	income	2023 Programs
<b>99,057</b>	312,886	411,943	Conferences held in 2023
<b>1,168</b>	10,174	11,342	Training Courses
<b>29,186</b>	70,814	100,000	Training Program, Prelimation +
<b>129,411</b>	<b>393,874</b>	<b>523,285</b>	<b>Total (BHD)</b>

#### Membership Fees:

The membership fees collected during 2024 amounted to **(12,466 BHD)** compared to **(11,311 BHD)** in the previous year.

2023	2024	Sunnah
<b>22,430</b>	22,198	Annual subscription fee for active members
<b>11,311</b>	12,466	Membership fees received during the year
<b>11,119</b>	9,732	Unpaid fees

### Scholarship and Community Service Expenses:

The scholarship fees paid to eligible engineering students for the two semesters of the fiscal year 2024 were **BD (11,328)** compared to BD **(14,466)** during 2023.

2023	2024	Sunnah
<b>52</b>	38	Number of Scholarships Paid to Engineering Students
<b>14,466</b>	11,328	Total Grant Amount (BHD)

### Fixed Deposits:

As per the Ministry of Social Development's instructions, the Ithmaar Bank Fixed Deposit account has been cancelled and the amount transferred to NBB.

Currently, BSE has two short-term fixed deposits and two long-term fixed deposits with NBB with an average interest rate of 4.8% p.a.

Interest Amount	interest rate	Amount (BHD)	Bank	year
<b>90,298</b>	4.6% - 4.8%	1,816,117	National Bank of Bahrain	<b>2024</b>
<b>90,298</b>		<b>1,816,117</b>		<b>sum</b>

Interest Amount	interest rate	Amount (BHD)	Bank	year
<b>87,681</b>	4.9% - 5.2%	1,796,656	National Bank of Bahrain	<b>2023</b>
<b>87,681</b>		<b>1,796,656</b>		<b>sum</b>



#### **Assets:**

We have conducted a market valuation of the land on which the Bahrain Society of Engineers property is located through Nasser Real Estate Agency, and updated the previous valuation made in 2013.

Differences (BHD )	2023	2024	assets
<b>90,278</b>	2,044,971	2,135,249	Fixed assets (property and equipment)
<b>189,918</b>	2,070,474	2,260,392	Current assets (accounts receivable, stocks, cash, bank balances)
<b>280,196</b>	<b>4,115,445</b>	<b>4,395,641</b>	<b>sum</b>

The increase in fixed assets is attributable to the revaluation of the land on which the association's property is located from BD 1,661,552 to the new market value of BD 1,785,636 an increase of BD 128,084. Depreciation charges on fixed assets are BD 40,990. The increase in current assets is attributable to accounts received from conferences held during the last quarter of 2024.

#### **Asset and inventory inventory :**

During the year 2024, the Society of Engineers worked on implementing an electronic system through which the QR code is scanned using any mobile phone equipped with a scanning application, employees can quickly locate items within the specified warehouse. This solution has greatly simplified the inventory management processes in the association, and this has contributed significantly to tracking assets more efficiently and ensuring optimal organization. The inventory includes gifts, souvenirs, etc. purchased for the projects of the association.

#### **Maintenance of the mini assembly:**

During 2024, the maintenance expenses of the building amounted to BD 6,898 compared to BD 4,039 during 2023. This increase is due to the main repairs to the old air conditioner on the first floor, which is planned to be replaced with a new 40T air conditioner for the first floor of the association building.

**Media expenses and engineer magazine:**

The Society publishes the Engineer Magazine and the Engineer Times Bulletin in a digital PDF format and sends them electronically to all registered members of the WhatsApp group. A limited number of copies of the engineer's magazine are printed for marketing purposes and distributed in exhibitions in which the association participates and during conferences, training courses and other events.

**Accounts receivable:**

The accounts payable for the year 2024 amounted to **(390,697 Bahraini Dinars)** while it amounted to **(189,982 Bahraini Dinars)** for the year 2023. These receivables are mainly from conferences and training courses, as the receipt of these accounts will be completed by the first quarter of 2025.

**Accounts payable (payable):**

The accounts payable for the year 2024 amounted to **(345,590 BHD)** while it amounted to **(143,859 BHD)** for the previous year 2023. These payables are mainly due to the adjustment of the share of the organizers participating with the association in conferences.

**Provision for bad debts:**

In order to remove the qualifications mentioned in the auditor's report in 2023, BSE has worked to create provisions for doubtful debts, including: payments from Tamkeen amounting to BD 83,597 for the Tamkeen + training program and BD 4,070 from KIPIC which is due to participate in the Maintcon Conference 2022.

**Salary costs of employees:**

The salary costs of employees for the current fiscal year 2024 were **(106,639 BHD)** while the cost was **(102,678 BHD)** for the previous year 2023. This increase is attributed to the exceptional annual increase paid to Bahraini employees by 9% in accordance with the Tamkeen Wage Support Program. Moreover, 2 Bahraini employees have been temporarily appointed to work in the training center according to the employment regulations of the Ministry of Labor.

**Financial Summary:**

In 2023, the Bahrain Society of Engineers reported a surplus of BD 12,714. This included BD 61,277 outstanding from Tamkeen for the second edition of the Tammeed+ training program. However, unfortunately the Bahrain Society of Engineers was unable to receive this amount from Tamkeen during the fiscal year 2024.

To ensure that our financial statements accurately reflect our financial position, the Bahrain Society of Engineers auditors recommended that provision provisions be made for these uncollected funds. As a result, this provision transformed our financial statement from a surplus of BD 12,714 in 2023 to a deficit of BD 61,277 in 2024. As recommended by the auditors, this approach is in line with accounting best practices, reflecting a transparent and genuine representation of our financial challenges and ensuring the integrity of our financial reports.



### Auditors:

The Society is reaching out to Russell Bedford Assure Audit to audit its accounts for the final year of the current contract, covering the period from January to December 2025.

## Names of the members of the various committees working in the association

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### **Participation in official committees:**

#### **Standing Committees:**

- **Supreme Council for Women:**
  - Eng. Hoda Sultan
- **Council for Regulating the Practice of Engineering Professions:**
  - Eng. Abdulnabi Al-Sabah
  - Eng. Noor Al Mutawa
  - Eng. Ghada Al-Marzouq (Candidate of the Association)
  - Eng. Reem Khalfan (Candidate of the Association)

#### **Ad Hoc Committees:**

- **General Specifications Review Team of the Ministry of Works:**
  - Eng. Saeed Asboul (Chairman)
  - Dr. Issa Qambar
  - Doctor Majeed Abdul karim Habib
  - Doctor Muhammad Musa Miqdadi
  - Eng. Majeed Al-Qassab
  - Eng. Jalal Al-Sherooqi
  - Eng. Abbas Al-Watani
  - Eng. Abdulnabi Al-Sabah
  - Eng. Salman Shehab
- **Building Permits Decisions Grievance Committee:**
  - Eng. Eyad Faisal
- **Grievance Committee against Urban Planning Decisions:**
  - Eng. Amer bin Rajab
- **Local Technical Committee for Construction Specifications and Building Materials:**
  - Eng. Adel Bin Rajab
- **Valuation Committee:**
  - Eng. Abbas Al-Watani

- **Building Facades Committee:**
  - Eng. Ali Lari

**Links and specialized sections:**

- **Project Management Association :**
  - M. Abdul Majeed Al-Qassab (Chairman)
  - Eng. Abdulnabi Al-Sabah (Vice Chairman)
  - Eng. Mahdi Al-Jalawi (Rapporteur)

**Association of Arbitrators and Experts:**

- Eng. Saeed Al-Asboul (Chairman)
- Eng. Raed Abu Zeyad (Rapporteur)
- Eng. Shahraban Sharif (Administrative Member)
- Eng. Hani Al-Khayat (Administrative Member)
- Eng. Hassan Al-Zabeel (Administrative Member)

**Division of Architecture and Urban Planning :**

- Eng. Hawraa Al-Mushaima (Chairman)
- Eng. Ibrahim Abdulamir (Vice Chairman)
- Eng. Fawaz Al Qasimi (Secretary)
- Eng. Mahdi Al-Jalawi (Administrative Member)
- Eng. Ali Lari (Administrative Member)

**Civil Engineering and Environment Division:**

- Eng. Hassan Amer Al-Tamimi (Chairman)
- Eng. Noor Mohammed Mukhaimer (Vice-Chair and Rapporteur)
- Eng. Hani Al-Khayat (Administrative Member)
- Eng. Mahmoud Al-Mannai (Administrative Member)

**Electronic, Electrical and Computer Engineering Division:**

- Eng. Ahmed Al-Wahoush (Chairman)
- Eng. Yousef Al-Momen (Rapporteur)
- Eng. Ali Al-Qattan (Administrative Member)
- Eng. Habib Al-Jubouri (Administrative Member)
- Eng. Mohamed Mubarak (Administrative Member)



**Board of Trustees of the Training Center:**

- Dr. Diao Tawfiqi (Chairman)
- Dr. Raeda Al-Alawi (Chairman of the Board of Directors of the Bahrain Society of Engineers)
- Eng. Amer Bin Rajab (Training Manager )
- Eng. Shaikha Al-Ahmad (Representative of Bahrain Petroleum Company)
- Dr. Ahmed Bucheri (Representative of Gulf Petrochemical Industries Company ( GPIC)
- Mr. Mohammed Ashir (Representative of the Ministry of Works)
- Eng. Abdulelah Al Qasimi (Member of Bahrain Society of Engineers)
- Dr. Wafaa Al Mansoori (Member of Bahrain Society of Engineers)

**Bahrain Society of Engineers Award:**

- Eng. Emad Almoayyed (Chairman)
- Dr. Raeda Al-Alawi
- Eng. Effat Reda
- Eng. Yousef Amin
- Doctor Abdul emam Alsammak
- Dr. Osama Al Baharna
- Eng. Abdulnabi Al-Sabah
- Dr. Humaid Abdulla

**Committee for the Diversification and Development of Sources of Income:**

- Dr. Raeda Al-Alawi
- Eng. Hoda Sultan
- Dr. Diao Tawfiqi
- Eng. Masoud Alharmi
- Eng. Mohamed Abdel Khaleq
- Dr. Osama Al Baharna
- Eng. Jawad Al-Jabal
- Dr. Humaid Abdulla

**Scholarship Committee:**

- Eng. Sheikha Sultan Al-Khalasi
- D. Abdul emam Alsammak
- M. Amer Ali Bin Rajab

- Eng. Sayed Jameel Khalaf Al-Alawi
- M. Masoud Alharmi
- Eng. Ahmed Al Khan

**Members and Profession Affairs Committee :**

- Eng. Sheikha Sultan Al-Khalasi
- M. Hiyam Al , Maskati
- Dr. Osama Taqi Al-Baharna
- Eng. Jawad Al-Jabal
- M. Ahmed Al , Khan
- D. Adnan Altamimi
- Mohamed Mubarak

**Members of the Conference Advisory Committee :**

- Eng. Abdul Majeed Al-Qassab (Chairman)
- Dr. Raeda Al-Alawi
- Eng. Farid Boushahri
- Eng. Jamil Khalaf Al-Alawi
- Eng. Abdulnabi Al-Sabah
- Eng. Abdullah Janahi
- Eng. Jawad Al-Jabal

**Members of the Public Activities and Community Service Committee:**

- Eng. Habib Al-Jubouri (Chairman)
- Eng. Abdulhadi Al Attar
- Eng. Zahra Sanad
- Eng. Sarah Al Majed
- Eng. Ali Sabt
- Eng. Nour Al Saqer
- Eng. Ali Jaber Al-Qattan
- Eng. Ahmed Alfardan
- Eng. Reem Nehme
- Eng. Shaker Abdel Aziz
- Eng. Ali Al-Nsour
- Eng. Matra Dalim
- Eng. Mohammed Al-Asboul
- Eng. Mortada Hani
- Eng. Mona Al-Wazzan
- Eng. Ali Mohammed

- Eng. Amna Khalfan
- Eng. Bader Al-Nayef
- Eng. Ibrahim Abdel Amir
- Eng. Hawraa Mushaima
- Eng. Aya Al-Mahalla
- Eng. Mohamed Mubarak
- Eng. Talal Khalifa
- Eng. Fatima Al-Sheikh
- Eng. Dalal Kamel
- Eng. Fatima Al Yasi
- Eng. Sayed Murtada Alawi
- Eng. Ali Nasr Al-Mahari
- Eng. Laila Raed Ibrahim
- Eng. Mariam Al Awadhi
- Eng. Mahdi Ibrahim
- Eng. Ali Al Khaja
- Eng. Mariam Al-Jazoul

**Volunteer members of the Conferences and Exhibitions Committee:**

- Dr. Raeda Al-Alawi
- Eng. Farid Boushahri
- Eng. Abdul Majeed Al-Qassab
- Eng. Jamil Khalaf Al-Alawi
- Eng. Abdulnabi Al-Sabah
- Eng. Hiam Al Maskati
- Eng. Issa Janahi
- Eng. Jawad Al-Jabal
- Prof. Issa Qambar
- Eng. Hoda Sultan
- Eng. Jaafar Mohammed Ali
- Eng. Sheikha Alkhalasi
- Eng. Habib Al-Jubouri
- Eng. Bader Salmeen
- Eng. Abdulhadi Al Attar
- Eng. Shaker Abdel Aziz
- Eng. Ali Jaber Al-Qattan
- Eng. Mohamed Mubarak
- Eng. Sarah Al Majed

- Eng. Nour Al Saqer
- Eng. Ahmed Alfardan
- Eng. Reem Nehme
- Eng. Ali Al-Nsour
- Eng. Matra Dalim
- Eng. Mohammed Al-Asboul
- Eng. Mortada Hani
- Eng. Mona Al-Wazzan
- Eng. Ali Mohamed Ali
- Eng. Amna Khalfan
- Eng. Bader Al-Nayef
- Eng. Ibrahim Abdel Amir
- Eng. Hawraa Mushaima
- Eng. Aya Al-Mahalla
- Eng. Talal Khalifa
- Eng. Fatima Al-Sheikh
- Eng. Dalal Kamel
- Eng. Fatima Al Yasi
- Eng. Ahmed Al Awadhi
- Eng. Sayed Murtada Alawi
- Eng. Ali Nasr Al-Mahari
- Eng. Laila Raed Ibrahim
- Eng. Mariam Al Awadhi
- Eng. Mahdi Ibrahim
- Eng. Ali Al Khaja
- Eng. Mariam Al-Jazoul

**Members of the editorial board of Al-Mohandes magazine:**

- Dr. Issa Qambar (Chair)
- Eng. Jaafar Mohammed Ali
- Eng. Sheikha Alkhalasi
- Eng. Ahmed Al-Wahoosh
- Eng. Ibrahim Ali Al-Burshid
- Eng. Aya Al-Mahalla

**Higher Committee of the International Exhibition for Academic Studies:**

- Eng. Hoda Sultan (Chairman)
- Eng. Sheikha Alkhalasi

- Dr. Adnan Al-Tamimi
- Dr. Raeda Al-Alawi
- Dr. Humaid Abdulla
- Dr. Issa Qambar
- Eng. Jaafar Mohammed Ali
- Eng. Jamil Khalaf Al-Alawi
- Eng. Laila Janahi
- Eng. Shatha Alwaswasi
- Dr. Mohammed Bin Shams
- Dr. Salwa Basra

**Volunteer members of the International Exhibition for Academic Studies:**

- Eng. Sayed Murtada Alawi
- Eng. Doaa Ismail
- Eng. Sayed Mohammed Al-Saffar
- Eng. Shaker Abdel Aziz
- Eng. Mohamed Mubarak
- Eng. Fatima Sayed Najah
- Eng. Ali Nasr Al-Mahari
- Eng. Faisal Al Banna
- Eng. Mohammed Fadel Al-Asboul
- Eng. Marwa Abdullah Al-Nayrah
- Eng. Rammal Bassam Al-Nuaimat
- Eng. Mahdi Al-Jalawi
- Eng. Ibrahim Abdulamir Yousef
- Eng. Ali Mohammed Al Khaja
- Eng. Yousef Salman Al-Momen
- Eng. Mohammed Majeed Al-Haddad
- Eng. Noura Mohammed Al-Otaibi
- Eng. Shatha Alwaswasi
- Eng. Bader Ahmed Al-Nayef
- Eng. Ihsan Al-Hawaj
- Eng. Khalil Al-Muhaiza
- Eng. Rayan Maher

**Expenditure Rationalization Committee:**

- Eng. Hoda Sultan
- Eng. Sheikha Alkhalasi
- Eng. Habib Al-Jubouri





**HPMP Committee:**

- Dr. Humaid Abdulla (Executive Director)
- Eng. Abdulnabi Al-Sabah (Team Leader)



BAHRAIN  
SOCIETY OF  
ENGINEERS

## Auditors' Report

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### **Auditors' Report and financial statements for the year ended on 31st December 2024**

**Bahrain Society of Engineers**

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**



# **Bahrain Society of Engineers**

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## **REPORT AND FINANCIAL STATEMENTS** 31 December 2024

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# **Bahrain Society of Engineers**

## **SOCIETY PROFILE**

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<b>Registration Number</b>	:	76/J/M obtained on 15 March 1992
<b><u>Managing Committee</u></b>		
<b>President</b>	:	Dr. Raeda Sayed Kadhem Jaafar Al Alawi
<b>Vice President</b>	:	Dr. Adnan Mahmood Abdulla AlTamimi
<b>Treasurer</b>	:	Eng. Huda Sultan Mubarak Faraj
<b>Executive Secretary &amp; Director of External Affairs</b>	:	Eng. Heyam Mohamed Ali Mahdi AlMaskati
<b>Director of Membership &amp; Profession Affairs</b>	:	Eng. Shaikha Sultan Ahmed Mohamed AlKhalasi
<b>Director of Training</b>	:	Eng. Amer Ali Abdulrasool Bin Rajab
<b>Director of Conference &amp; Forums</b>	:	Eng. Fareed Ismaeel Abdulnabi Bushehri
<b>Director of Media &amp; Public Relations</b>	:	Eng. Jaafar Mohamed Ali Mohamed Ahmed
<b>Director of General Activities &amp; Community Services</b>	:	Eng. Habib Husain Habib Kadhem AlJaboori
<b>Registered Office</b>	:	Building 230, Road 41, Al Shabab Avenue Manama, Al Juffair 341, Kingdom of Bahrain.
<b>Principal Banker</b>	:	National Bank of Bahrain B.S.C.
<b>Independent Auditors</b>	:	Russell Bedford Assure Audit Chartered Accountants P.O. Box 11580 Falcon Tower Diplomatic Area Kingdom of Bahrain





## **INDEPENDENT AUDITOR'S REPORT**

### **To the members of Bahrain Society of Engineers**

#### **Opinion**

We have audited the accompanying financial statements of Bahrain Society of Engineers (the "Society"), set out on pages 5 to 22, which comprise the statement of financial position as at 31 December 2024, and the statement of income and expenditure, statement of changes in members fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### **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 Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Managing Committee for the financial statements**

Managing Committee is responsible for the preparation and fair presentation of the financial statements in accordance with note 2 to the financial statements and for such internal control as the Managing Committee 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, the Managing Committee is responsible for assessing the Society'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 the Managing Committee either intends to liquidate the Society 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. 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 judgement 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.



## **INDEPENDENT AUDITOR'S REPORT**

### **To the members of Bahrain Society of Engineers (continued)**

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

- 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.
- Conclude on the appropriateness of the Managing Committee'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 Society'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 Society 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 Managing Committee regarding, among other matters, 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 Legal and Regulatory Requirements**

Furthermore in our opinion and to the best of our knowledge and belief, no violations of the Law of Social & Cultural Societies associated with Association, promulgated by Legislative Decree No.21 of 1989, have occurred during the year ended 31 December 2024, that might have had a material adverse effect on the business of the Society or on its financial position.

#### **Report on Anti-Money Laundering Compliance**

We have examined on sample basis the internal controls and system of the Society relevant to member / client identification and detecting & reporting of suspicious transactions.

To the best of our knowledge and belief, we report that:

- a) the Society maintains proper internal control systems and procedures sufficient for monitoring and reporting of suspicious or extraordinary transactions;
- b) the Society holds sufficient measures and internal procedures relevant for verifying the identity of its members;
- c) the Society has not identified any suspicious transaction for the year ended 31 December 2024;





**Russell Bedford**  
taking you further

**Russell Bedford assure audit**

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## INDEPENDENT AUDITOR'S REPORT

**To the members of Bahrain Society of Engineers (continued)**

**Report on Anti-Money Laundering Compliance (continued)**

- d) the Society has NO relationship of any kind with any individual(s) or organization(s) listed in the United Nations Security Council Resolution or Domestic list; and
- e) as at financial year ended 31 December 2024 we are not aware of any violations of the Ministerial order (65) of 2012 for NPOs.

*assure audit*

Registration No.242  
27 February 2025  
Manama, Kingdom of Bahrain



**Bahrain Society of Engineers**  
**STATEMENT OF FINANCIAL POSITION**  
As at 31 December 2024

	Note Ref	2024 BD	2023 BD
<b>ASSETS</b>			
<b>Non-current asset</b>			
Property, plant and equipment	4	2,135,249	2,044,971
		<u>2,135,249</u>	<u>2,044,971</u>
<b>Current asset</b>			
Accounts receivable	5	390,697	189,982
Inventories / Stock	6	872	1,240
Cash and bank balances	7	1,868,823	1,879,252
		<u>2,260,392</u>	<u>2,070,474</u>
<b>TOTAL ASSETS</b>		<u><u>4,395,641</u></u>	<u><u>4,115,445</u></u>
<b>MEMBER'S FUND AND LIABILITIES</b>			
<b>Member's fund</b>			
General fund	16(i)	1,989,140	2,050,417
Financial assistance and support fund	16(ii)	30,552	30,552
Member's fund	16(iii)	32,392	32,392
Revaluation reserve	16(iv)	1,789,636	1,661,552
<b>TOTAL MEMBER'S FUND</b>		<u>3,841,720</u>	<u>3,774,913</u>
<b>Non-current liabilities</b>			
Employee benefits	8	-	9,086
Deferred Income	11	3,570	3,815
		<u>3,570</u>	<u>12,901</u>
<b>Current liability</b>			
Deferred Income	11	1,260	2,275
Accounts payable	9	345,590	143,859
Other payables	10	203,501	181,497
		<u>550,351</u>	<u>327,631</u>
<b>TOTAL LIABILITIES</b>		<u>553,921</u>	<u>340,532</u>
<b>TOTAL MEMBER'S FUND AND LIABILITIES</b>		<u><u>4,395,641</u></u>	<u><u>4,115,445</u></u>

These financial statements were approved for issue by the Managing Committee on 27 February 2025 and signed on its behalf by:

  
**Dr. Raeda Sayed Kadhém Jaafar Al Alawi**  
President



  
**Eng. Huda Sultan Mubarak Faraj**  
Treasurer

The attached notes 1 to 21 form an integral part of these financial statements

# Bahrain Society of Engineers

## STATEMENT OF INCOME AND EXPENDITURE

For the year ended 31 December 2024

	Note Ref	2024 BD	2023 BD
Income from operations	12	904,329	548,770
Cost of operations	13	(744,557)	(395,144)
		159,772	153,626
Other income	14	98,853	94,656
General and administrative expenses	15	(180,126)	(187,667)
Depreciation	4	(40,990)	(41,276)
Bad Debts Written off during the year	5	(87,667)	
Impairment allowance	5	(11,119)	(6,625)
		(221,049)	(140,912)
Net (deficit) / surplus for the year transferred to general fund		(61,277)	12,714

  
Dr. Raeda Sayed Kadhem Jaafar Al Alawi  
President

  
Eng. Huda Sultan Mubarak Faraj  
Treasurer



The attached notes 1 to 21 form an integral part of these financial statements



# Bahrain Society of Engineers

## STATEMENT OF CHANGES IN MEMBER'S FUND

For the year ended 31 December 2024

	General Fund	Financial assistance and support fund	Member's fund	Revaluation reserve	Total
	BD	BD	BD	BD	BD
Balance as at 01 January 2023 (restated)	2,037,957	30,425	32,265	1,661,552	3,762,199
Net surplus for the year	12,714	-	-	-	12,714
Transfer during the year [Refer note 16(ii) & (iii)]	(254)	127	127	-	-
Balance at 31 December 2023	<b>2,050,417</b>	<b>30,552</b>	<b>32,392</b>	<b>1,661,552</b>	<b>3,774,913</b>
Net (deficit) for the year	(61,277)	-	-	-	(61,277)
Revaluation adjustment	-	-	-	128,084	128,084
<b>Balance at 31 December 2024</b>	<b>1,989,140</b>	<b>30,552</b>	<b>32,392</b>	<b>1,789,636</b>	<b>3,841,720</b>

  
Dr. Raeda Sayed Kadhemi Jaafar Al Alawi  
President



  
Eng. Huda Sultan Mubarak Faraj  
Treasurer

The attached notes 1 to 21 form an integral part of these financial statements

**Bahrain Society of Engineers**  
**STATEMENT OF CASH FLOWS**  
For the year ended 31 December 2024

	<b>2024</b>	<b>2023</b>
	<b>BD</b>	<b>BD</b>
<b>OPERATING ACTIVITIES</b>		
Net (deficit) / surplus for the year	<b>(61,277)</b>	12,714
Adjustments for:		
Depreciation	<b>40,990</b>	41,276
Provision for impairment of receivables	<b>11,119</b>	6,625
Provision for employees' end of service benefit	-	1,617
Closure of digital IT project	-	8,700
Amortization of deferred income	<b>(1,260)</b>	(2,275)
Interest income	<b>(90,298)</b>	(87,681)
	<b>(100,726)</b>	(19,024)
Working capital changes:		
Decrease in Inventories	<b>368</b>	-
(Increase) / Decrease in accounts and other receivables	<b>(211,834)</b>	248,450
Increase / (Decrease) in accounts payable	<b>201,731</b>	(160,923)
Increase / (Decrease) in Other payables	<b>22,004</b>	(24,994)
Cash (used in) / generated from operations	<b>(88,457)</b>	43,509
Employees' end of service benefit paid	<b>(9,086)</b>	(9,483)
<b>Net Cash (used in) / generated from operations</b>	<b>(97,543)</b>	34,026
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	<b>(3,184)</b>	(3,800)
Fixed deposits (net)	<b>1,168,264</b>	475,244
Interest received	<b>90,298</b>	87,681
<b>Net Cash generated from investing activities</b>	<b>1,255,378</b>	559,125
<b>Net increase in cash and cash equivalents</b>	<b>1,157,835</b>	593,151
Cash and cash equivalents at 01 January	<b>710,988</b>	117,837
<b>Cash and cash equivalents at 31 December (refer note 7 )</b>	<b>1,868,823</b>	710,988

  
**Dr. Raeda Sayed Kadhemi Jaafar Al Alawi**  
President

  
**Eng. Huda Sultan Mubarak Faraj**  
Treasurer



The attached notes 1 to 21 form an integral part of these financial statements



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 1 SOCIETY INFORMATION AND ACTIVITIES

Bahrain Society of Engineers (the Society) was established on 15 March 1992 under the Registration No. 76/J/M. Its registered office is Building 230, Road 41, Al Shabab Avenue Manama, Al Juffair 341, Kingdom of Bahrain.

#### Principal activity

The Society's principal activities are contribution to the industrial development activities in the Kingdom of Bahrain in co-operation with the competent authorities, enhancing the engineering profession standards in co-operation with the Ministry of Labor and Social Affairs and other concerned Ministries, conducting conferences and training programmes welcoming colleagues in the Arab as well as non-Arab countries.

### 2 SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

#### Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared in Bahraini Dinars (BD), which is the functional and presentation currency of the Society.

#### New and amended standards adopted by the society

The following standards and amendments have become effective for the annual periods commencing on or after 1 January 2024.

##### Amendments to IAS 1 'Presentation of financial statements'

Amendments to IAS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants - In January 2020 and October 2022, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. In addition, a requirement has been introduced whereby an entity must disclose when a liability arising from a loan agreement is classified as non-current and the entity right to defer settlement is contingent on compliance with future covenants within twelve months;

##### Amendments to IFRS 16 'Leases'

Amendments to IFRS 16 - Lease Liability in Sale and Leaseback - In September 2022, the IASB issued amendments to IFRS 16 to specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller- lessee does not recognise any amount of the gain or loss that relates to the right of use it retain; and

##### Amendments to IAS 7 and IFRS 7 'Statement of Cash Flows'

Amendments to IAS 7 and IFRS 7 - Supplier Finance Arrangements - In May 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosure to clarify the characteristics of supplier financial arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effect of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The managing committee believes the amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

#### Standards issued but not yet effective

Standards and interpretations issued but not yet effective up to the date of issuance of the society's financial statements are disclosed below. The society reasonably expects these standards issued to be applicable at a future date. The society intends to adopt these standards, if applicable, when they become effective:



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 2 SIGNIFICANT ACCOUNTING POLICIES (continued) Standards issued but not yet effective (continued)

Effective	New or revised pronouncement
-----------	------------------------------

- |           |  |
|-----------|--|
| 01-Jan-25 | Amendments to IAS 21 - Lack of Exchangeability - In August 2023, the IASB amended IAS 21 to help entities to determine whether a currency is exchangeable into another currency, and which spot exchange rate to use when it is not. The managing committee does not expect these amendments to have a material impact on its operations or financial statements.  |
| 01-Jan-26 | Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 - On 30 May 2024, the IASB issued targeted amendments to IFRS 9 and IFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:<br>I. clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;<br>II. clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;<br>III. add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and<br>IV. update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).  |
| 01-Jan-27 | IFRS 19 Subsidiaries without Public Accountability: Disclosures - Issued in May 2024, IFRS 19 allows for certain eligible subsidiaries of parent entities that report under IFRS Accounting Standards to apply reduced disclosure requirements. Society does not expect this standard to have an impact on its operations or financial statements.   |
| 01-Jan-27 | IFRS 18 Presentation and Disclosure in Financial Statements - IFRS 18 will replace IAS 1 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing managing committee-defined performance measures within the financial statements.<br>The key new concepts introduced in IFRS 18 relate to:<br>I. the structure of the statement of profit or loss with defined subtotals;<br>II. requirement to determine the most useful structure summary for presenting expenses in the statement of profit or loss<br>III. required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, managing committee-defined performance measures); and<br>IV. enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general |

The managing committee is currently assessing the impact of the above standards and interpretations on the financial statements of the society.

# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 2 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Current versus non-current classification

The Society presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset / liability is classified as current if it is expected to be realised/ settled within 12 months after the reporting period.

All other assets / liabilities are classified as non-current.

#### Revenue recognition

Revenue is measured based on the consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognized when the Society satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognized is the amount allocated to the satisfied performance obligation.

Performance obligation and the timing of revenue recognition - Revenue from providing services is recognized in the accounting period in which the services are rendered. For fixed-priced contracts, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided, because the customer receives and uses the benefits simultaneously.

Revenue from subscription consists of fees collected from members for Society's membership.

Tamheed project income refers to the fixed reimbursement received from Tamkeen on meeting certain pre-defined criteria and are recognized on accrual basis.

Income from conferences and seminars, workshops and training courses are recognized on an accrual basis.

Rental income is recognized on an accrual basis.

Determining the transaction price - In case of fixed-price contracts, the member pays the fixed amount based on a payment schedule. If the services rendered exceed the payment, a contract asset is recognized. If the payment exceeds the services rendered, a contract liability is recognized.

Allocating amount to performance obligations - The Society's revenue is derived from fixed price contracts and therefore the amount of revenue to be earned from each contract is determined by reference to those fixed prices.

Other income is accounted for on the accrual basis, unless collectability is in doubt.

#### Property, plant and equipment

Property, plant and equipment are stated at cost, except certain freehold land and building, less accumulated depreciation and any accumulated impairment losses. Certain freehold land and building are stated at revalued amounts. Cost includes all costs directly attributable to bringing the assets to working condition for its intended use. The cost of replacing part of an item of Property, plant and equipment is recognized in carrying amount if it is probable that future economic benefits will flow to the Society and its cost can be measured reliably. All other repairs and maintenance costs are recognised in the statement of income and expenditure as incurred.

After recognition as an asset, an item of Property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from their fair value as at the date of the financial statements. The increases resulting from such revaluation is credited to the revaluation, in shareholders' equity. Decreases offsetting previous increases of the same class of assets are charged against the revaluation reserve. All other decreases are charged to the statement of comprehensive income.



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 2 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful lives of property, plant and equipment as follows:

Freehold land	Not depreciated
Buildings	20 years
Porta cabin	10 years
Boundary wall	10 years
Central air conditioning unit	10 years
Furniture and fixtures	8 years
Office equipments	4 years
Lift	10 years
Office interiors	10 years

Land and assets in the process of completion are not depreciated. An item of Property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of income and expenditure when the asset is derecognised.

The residual value, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### Financial assets

##### Classification and initial measurement

Financial assets are initially recognized at fair value, including transaction costs that are directly attributable to the acquisition of the financial asset except transaction costs on financial instruments measured at FVTPL are not included in the amount at which the instrument is initially measured; instead, they are Immediately recognized in profit or loss. Trade and other receivables that do not contain a significant financing component are measured at the transaction price determined under IFRS 15.

Financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- amortized cost
- fair value through other comprehensive income (FVOCI), and
- fair value through profit or loss(FVTPL).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Society's business model for managing them. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

##### Subsequent measurement of financial assets

Subsequent to initial measurement, financial assets and liabilities are measured at either amortized cost or fair value.

The Society measures financial assets at amortized cost if both of the following conditions are met:

- they are held within a business model with the objective to hold the financial asset in order to collect contractual cash flows; and
- the contractual terms of the financial assets give rise on specified dates to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 2 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial assets (continued)

##### Subsequent measurement of financial assets (continued)

Financial assets at amortized cost are subsequently measured using the effective interest rate method and are subject to impairment. Gains and losses are recognized in statement of comprehensive income when the asset is derecognized, modified or impaired.

If the objective of the business model is to both hold to collect and sell debt instrument, it is classified at fair value through other comprehensive income.

If either of these two classification criteria is not met, the financial assets are classified and measured at fair value through the profit or loss (FVTPL).

Additionally, even if a financial asset meets the amortized cost criteria, the entity may choose to designate the financial asset at FVTPL. Such an election is irrevocable and applicable only if the FVTPL classification significantly reduces a measurement or recognition inconsistency.

##### Financial assets at fair value through other comprehensive income (FVTOCI)

At initial recognition, the Society can make an irrevocable election to classify an equity investment that is not held for trading as FVTOCI.

The irrevocable election is on an instrument-by-instrument basis. If an equity investment is designated as FVTOCI, all gains and losses, except for dividend income, are recognized in other comprehensive income and are not subsequently included in the statement of Income.

##### Financial assets at fair value through the profit or loss (FVTPL)

Financial assets not otherwise classified above are classified and measured as FVTPL and changes therein, including any interest or dividend income, are recognized in the profit or loss.

#### Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise of cash in hand, bank balances and short-term deposits.(with maturity less than 3 months)

#### Accounts receivable

Accounts and other receivables represent the Society's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Accounts receivables are stated at original invoice amount, less any impairment allowances provided.

#### Derecognition

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

- the right to receive cash flows from the asset has expired;
- the Society retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; or
- the Society has transferred its right to receive cash flows from the asset and either: (a) has transferred substantially all the risks and rewards of the assets, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

#### Impairment of financial assets

The Society recognizes an allowance for Expected Credit Loss (ECL) for all debt instruments not held at fair value through profit or loss. ECL's are based on difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held and other credit enhancements that are integral to the contractual terms.



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 2 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment of financial assets (continued)

For trade receivables and contract assets, the Society applies a simplified approach in calculating loss allowance based on lifetime ECL's at each reporting date. The Society has established a provision matrix that is based on its historical credit loss experiences, adjusted for forward looking factors and external indicator. Refer Note 17(ii)(d), for further disclosure relating to impairment of trade receivables.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

#### Financial liabilities

Financial liabilities are initially measured at fair value, and where applicable, adjusted for transaction cost unless the Society designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortized cost using the effective interest method except for financial liabilities designated at fair value through profit or loss, which are carried subsequently at fair value with gains or losses recognized in profit or loss.

#### Accounts and Other Payables

Accounts and other payables and accruals are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received whether or not billed to the Society.

#### Provisions

Provisions are recognized when the Society has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

#### Employees' benefits

Entitlements to annual leave, air passage and other short-term benefits are recognized in the Statement of income and expenditure as they accrue to the employees.

For the Bahraini employees, the Society contributes to the pension scheme administered by Social Insurance Organisation (SIO). This is a funded defined contribution scheme and the Society's contributions are charged to the Statement of income and expenditure in the year to which they relate. The Society's obligations are limited to the amounts contributed to the Scheme.

For non-Bahraini employees, up to February 2024 the Society provides for end of service benefits in accordance with the Bahrain Labour Law based on their salaries at the time of leaving and number of years of service. Provision for this unfunded commitment, which represents a defined benefit scheme, is made by calculating the liability had all employees left at the reporting date. The provision is classified as a non-current liability in the statement of financial position. Commencing March 2024 the Society contributes to the end of services benefits administered by social insurance organisation (SIO). The Society contributions are charged to the statement of income and expenditure in the year to which they relate. The society's obligations are limited to the amounts contributed to the end of services benefits.

#### Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

# **Bahrain Society of Engineers**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

### **3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of the Society's financial statements requires the Managing Committee to make judgements and estimates in determining the amounts recognised in the financial statements. The most significant uses of judgements and estimates are as follows:

#### **Going concern**

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

#### **Estimates and assumptions**

Information about estimates and assumptions that may have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are provided below. The Society based its assumptions and estimates on parameters available when the financial statements were prepared. Actual results may be substantially different.

#### **Useful lives of Property, plant and equipment**

The Society determines the estimated useful lives of its Property, plant and equipment considering the expected usage of the asset or physical wear and tear. The Society reviews the useful life and residual value of Property, plant and equipment annually and the future depreciation charges would be adjusted where the Managing Committee believes the useful lives differ from previous estimates.



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 4 Property, plant and equipment

	*Freehold land BD	Buildings BD	Porta cabin BD	Boundary wall BD	Central air conditioning unit BD	Furniture and fixtures BD	Office equipments BD	Lift BD	Office interiors BD	**Capital work in progress BD	Total BD
<b>Cost:</b>											
As at 01 January 2024	1,661,552	460,534	11,000	6,705	42,069	107,634	138,340	13,700	283,520	62,515	2,787,569
Additions	-	-	-	-	-	-	3,184	-	-	-	3,184
Revaluation adjustment	128,084	-	-	-	-	-	-	-	-	-	128,084
As at 31 December 2024	1,789,636	460,534	11,000	6,705	42,069	107,634	141,524	13,700	283,520	62,515	2,918,837
<b>Depreciation:</b>											
As at 01 January 2024	-	439,498	3,025	6,705	40,329	78,851	130,634	1,028	42,528	-	742,598
Charge for the year	-	2,124	1,100	-	366	5,377	2,301	1,370	28,352	-	40,990
As at 31 December 2024	-	441,622	4,125	6,705	40,695	84,228	132,935	2,398	70,880	-	783,588
<b>Net book value as at 31 December 2024</b>	<b>1,789,636</b>	<b>18,912</b>	<b>6,875</b>	<b>-</b>	<b>1,374</b>	<b>23,406</b>	<b>8,589</b>	<b>11,302</b>	<b>212,640</b>	<b>62,515</b>	<b>2,135,249</b>

	*Freehold land BD	Buildings BD	Porta cabin BD	Boundary wall BD	Central air conditioning unit BD	Furniture and fixtures BD	Office equipment BD	Lift BD	Office interiors BD	Capital work in progress BD	Total BD
<b>Cost:</b>											
As at 01 January 2023	1,661,552	460,534	11,000	6,705	41,869	107,634	136,110	-	283,520	83,545	2,792,469
Additions	-	-	-	-	200	-	2,230	1,370	-	-	3,800
Closure of digital IT project (expensed)	-	-	-	-	-	-	-	-	-	(8,700)	(8,700)
Asset transferred during the year	-	-	-	-	-	-	-	12,330	-	(12,330)	-
As at 31 December 2023	1,661,552	460,534	11,000	6,705	42,069	107,634	138,340	13,700	283,520	62,515	2,787,569
<b>Depreciation:</b>											
As at 01 January 2023	-	437,374	1,925	6,688	39,837	72,829	128,493	-	14,176	-	701,322
Charge for the year	-	2,124	1,100	17	492	6,022	2,141	1,028	28,352	-	41,276
As at 31 December 2023	-	439,498	3,025	6,705	40,329	78,851	130,634	1,028	42,528	-	742,598
<b>Net book value as at 31 December 2023</b>	<b>1,661,552</b>	<b>21,036</b>	<b>7,975</b>	<b>-</b>	<b>1,740</b>	<b>28,783</b>	<b>7,706</b>	<b>12,672</b>	<b>240,992</b>	<b>62,515</b>	<b>2,044,971</b>

\*Freehold land located in Juffair, bearing title deed no. 1372/1973 and registration no. 2594/1973 was donated to the Society by H.H. The Late Emir, Shaikh Isa Bin Salman Al Khalifa, which has been revalued at its market value by Nasser Real Estate Agency, an independent professional property valuer on 25 August 2024. The revaluation surplus of BD 128,084 (including the carrying value as on 31 December 2023 amounting to BD 1,661,552) has been credited to a revaluation reserve under the Member's Fund which will be released only on disposal of the land.

\*\* Capital Work in Progress relates to the expenses incurred till date for setting up the Al Mohandiseen Training Centre.



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 5 Accounts receivable

	2024 BD	2023 BD
Membership and financial assistance fee receivable	26,512	22,569
Conference and seminars receivables	322,987	48,603
Training courses and Tamheed receivables	136,807	122,847
Bad Debts Written off during the year*	(87,667)	-
Less: Allowance for Expected Credit Loss (ECL)	(11,119)	(6,625)
	387,520	187,394
Prepaid expenses	2,000	2,186
Other receivables	1,177	402
	390,697	189,982

Movement in the allowance for ECL is as below:

	2024 BD	2023 BD
Opening provision	6,625	6,158
Provision during the year	11,119	6,625
ECL written off	(6,625)	(6,158)
	11,119	6,625

During the year 2018, the Society's Board of Directors approved and implemented a provisioning policy towards overdue accounts receivables as required by International Accounting Standards as well as best practices. As per the approved policy, the accounts receivable aged and outstanding for more than one year will be fully provided. Based on the policy, the Society has created an ECL provision of BD 11,119 on its overdue membership receivables as per their ageing.

\* During the year the managing committee has decided to write off receivables BD 4,070 from Kuwait Integrated Petroleum Industries (KIPIC) and BD 83,597 from Tamkeen as bad debts as the same is related to Tamheed project and no longer receivable from Tamkeen.

The Society's receivables generally range from 60 to 90 days credit terms and the ageing as at 31 December 2024 is as follows:

	Neither past due nor impaired less than 3 months	Past due but not impaired more than 1 year	Past due but not impaired more than 3 years
	BD	BD	BD
At 31 December 2024	372,127	346,347	25,780
At 31 December 2023	171,450	131,853	22,000
			17,597

Unimpaired account receivables are expected, on the basis of past experience, to be fully recoverable. It is not the practice of the Society to obtain collateral over account receivables and, therefore, are all unsecured. In the opinion of the Society's management, the fair value of the account receivables are not expected to be significantly different from their carrying values.

### 6 Inventories / Stock

	2024 BD	2023 BD
Stock of gift articles, mementoes; etc.	872	1,240
	872	1,240

**Bahrain Society of Engineers**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 December 2024

**7 Cash and bank balances**

	<b>2024</b>	<b>2023</b>
	<b>BD</b>	<b>BD</b>
Cash at banks		
- Current accounts	<b>52,576</b>	82,240
- Short term deposits (with maturity less than 3 months)	<b>1,816,117</b>	628,392
Cash in hand	<b>130</b>	356
<b>Cash and cash equivalents</b>	<b>1,868,823</b>	710,988
- Short term deposits (with maturity more than 3 months)	-	1,168,264
<b>Cash and bank balances</b>	<b>1,868,823</b>	1,879,252

Short term deposits are placed with the Society's banker, earn profit at the current market rates and maturing as follows:

Name of the Bank	Currency	Deposit Number	<b>2024</b>	<b>Maturity date</b>
			<b>BD</b>	
National Bank of Bahrain B.S.C.	BD	5000083371	100,229	12.03.2025
National Bank of Bahrain B.S.C.	BD	5000001615	554,584	05.02.2025
National Bank of Bahrain B.S.C.	BD	5000002751	100,595	12.02.2025
National Bank of Bahrain B.S.C.	BD	1014262089	1,060,709	16.01.2025
<b>Deposits with maturity less than 3 months</b>			<b>1,816,117</b>	

Unrestricted accounts with banks are as follows:

Name of the Bank	Currency	Account Number	Type of account	<b>2024</b>
				<b>BD</b>
National Bank of Bahrain B.S.C.	BD	0099065991	Current account	36,508
National Bank of Bahrain B.S.C.	BD	0099098911	Current account	13,010
National Bank of Bahrain B.S.C.	BD	5000065556	Current account	3,058
				<b>52,576</b>

The Current account having account number 0099065991, is used for collecting and transferring money from and to outside the domestic region.

**8 Employee benefits**

**Defined Benefit Scheme - end of service benefit**

Movements in the provision recognized in the statement of financial position are as follows:

	<b>2024</b>	<b>2023</b>
	<b>BD</b>	<b>BD</b>
Provision as at 01 January	<b>9,086</b>	16,952
Provided during the year	-	1,617
Employees' end of service benefit paid	<b>(9,086)</b>	(9,483)
Provision as at 31 December	-	9,086

**9 Accounts Payable**

	<b>2024</b>	<b>2023</b>
	<b>BD</b>	<b>BD</b>
Seminars and conferences payable	<b>345,590</b>	143,859
	<b>345,590</b>	143,859

As of 31 December 2024, the accounts payable balance amounted to BD 345,590 included two suppliers whose total balance constituted 100% of the total outstanding balance thereof as of that date.

# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 10 Other payables

	2024 BD	2023 BD
Payable to Project Management Association (PMA)	129,936	136,843
Conference fee received in advance	44,873	20,205
Provision for leave salary and air ticket	2,856	2,566
Provision for members recognition	355	4,008
VAT payable	11,091	7,464
Payable to other chapters	795	709
Accrued expenses and other payables	13,595	9,702
	<u>203,501</u>	<u>181,497</u>

Amount payable to Project Management Association was transferred to the Society due to shutdown of operations of PMA.

### 11 Deferred Income

	2024 BD	2023 BD
As at 01 January	6,090	8,365
Amortized during the year	(1,260)	(2,275)
As at 31 December	<u>4,830</u>	<u>6,090</u>
Non current portion	3,570	3,815
Current portion	<u>1,260</u>	<u>2,275</u>
	<u>4,830</u>	<u>6,090</u>

The fees received by the Society towards life membership fees have been classified as deferred income and are recognized in the statement of income and expenditure over a period of 10 years. That portion of the life membership fees which will get amortized within twelve months from the statement of financial position date is disclosed as current portion of deferred income.

### 12 Income from operations

	2024 BD	2023 BD
Conferences and seminars	767,140	411,943
Training centre income from operations - Workshop and training courses	95,564	11,342
Training centre income from operations - Tamheed project income	16,500	100,000
Membership subscriptions	22,198	22,430
Facilities rental income	2,927	3,055
	<u>904,329</u>	<u>548,770</u>

### 13 Cost of operations

	2024 BD	2023 BD
Conferences and seminars	668,644	312,886
Training centre cost of operations - Tamheed project expenses	7,000	70,814
Training centre cost of operations - Workshop and training courses	68,913	11,444
	<u>744,557</u>	<u>395,144</u>



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 14 Other income

	2024 BD	2023 BD
Interest on fixed deposits	90,298	87,681
General activities	8,555	6,475
Miscellaneous income	-	500
	<u>98,853</u>	<u>94,656</u>

### 15 General and administrative expenses

	2024 BD	2023 BD
Staff cost	106,639	102,678
Utilities expenses	11,487	11,340
Scholarship for students	11,328	14,466
General activities expenses	10,871	7,890
HQ administration expenses	8,245	8,438
Repairs and maintenance	6,898	4,039
Gulf Engineering Union expenses	6,580	7,519
Federation of Arab Engineers expenses	4,392	4,304
BSE awards and graduation project expenses	3,534	3,041
Miscellaneous expenses	3,264	3,906
Communication	2,965	3,233
WEFO expenses	1,320	1,990
Bank charges	1,211	2,023
Legal and professional expenses	900	850
Magazines and Journal expenses	492	5,282
Charity	-	468
Digital transformation project expenses	-	6,200
	<u>180,126</u>	<u>187,667</u>

### 16 Member's fund

#### (i) General fund

General fund represents the accumulated surplus of income over expenditure.

#### (ii) Financial assistance and support fund

An amount equivalent to 1% of the Society's excess of income over expenditure for the year needs to be transferred to the financial assistance and support fund. The balance available in this fund is to be used in case of winding up or liquidation. During the year there was no transfer to financial assistance and support fund, as the society is in deficit.

#### (iii) Member's fund

An amount equivalent to 1% of the Society's excess of income over expenditure for the year needs to be transferred to the Member's fund. The balance available in this fund is to be used in case of winding up or liquidation. During the year there was no transfer to financial assistance and support fund, as the society is in deficit.

#### (iv) Revaluation reserve

The revaluation reserve represents revaluation surplus on revaluation of freehold land and is a non-distributable reserve.

# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 17 Financial Instruments and risk management

(i) The table below sets out the Society's classification of each class of financial assets and financial liabilities:

	2024 BD	2023 BD
<b>Financial Assets at amortized cost</b>		
Accounts and other receivables (excluding prepayments)	388,697	187,796
Cash & bank balances (includes term deposits maturing at more than 3 months)	1,868,823	1,879,252
	<b>2,257,520</b>	<b>2,067,048</b>
<b>Financial Liabilities at amortized cost</b>		
Accounts payable	345,590	143,859
Other Payables (excluding statutory liabilities)	189,554	171,467
	<b>535,144</b>	<b>315,326</b>

### (ii) Financial risk factors

The main risks arising from the Society's financial instruments are interest rate risk, foreign currency risk, liquidity risk and credit risk. The risk management policies employed by the Society to manage these risks are discussed below:

#### (a) Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Society's income and operating cash flows are substantially independent of changes in market interest rates as the Society has no significant interest-bearing assets and liabilities

#### (b) Foreign Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the Society's measurement currency. The Society does not have any significant currency risk as the Society's transactions are in Bahraini Dinars.

#### (c) Liquidity risk

Liquidity risk, also referred to as funding risk, is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at or close to its fair value. Liquidity risk is managed by monitoring on a regular basis that sufficient funds are available, to meet any future commitments.

The following are the contractual maturities of the Society's undiscounted financial liabilities:

#### 2024

	Carrying amount BD	Less than 12 months BD
Accounts payable	345,590	345,590
Other Payables (excluding statutory liabilities)	189,554	189,554
	<b>535,144</b>	<b>535,144</b>

#### 2023

	Carrying amount BD	Less than 12 months BD
Accounts payable	143,859	143,859
Other Payables (excluding statutory liabilities)	171,467	171,467
	<b>315,326</b>	<b>315,326</b>



# Bahrain Society of Engineers

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 17 Financial Instruments and risk management (continued)

#### (ii) Financial risk factors (continued)

##### (d) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Society. The Society is exposed to credit risk from its operating activities (accounts receivables) and deposits with banks.

The recognized financial instruments that subject the Society to credit risk consist principally of cash and cash equivalents and accounts receivable.

The management believes that the credit risk concentration attached to cash and cash equivalents is insignificant as the bank in which cash is placed, maintain an acceptable credit standing and capital base. Previously, the Society had not experienced any material losses from its cash and cash equivalents maintained with this bank.

##### Accounts and other receivables

Accounts receivables (gross) less bad debts amounted to BD 398,639 as of 31 December 2024. Credit period extended to various customer range from 30 to 120 days, however in certain cases, credit period may be extended beyond the above indicated range on a case-by-case basis. The management regularly monitors credit risk exposures and take steps to mitigate the likelihood of those exposures resulting in a loss. The society maintains an impairment allowance which in the opinion of the management is sufficient to meet anticipated credit losses.

The allowance for expected Credit Loss (ECL) has been assessed on a collective basis, by grouping based on days past due, as they possess shared credit risk characteristics.

##### Accounts receivables

2024

	Exposure BD	Expected credit loss %	Lifetime ECL BD
0 - 3 months	346,347	0%	-
More than 3 months but less than 2 years	52,292	21.263%	11,119
	<u>398,639</u>		<u>11,119</u>

2023

	Exposure BD	Expected credit loss %	Lifetime ECL BD
0 - 3 months	131,853	0%	-
More than 3 months but less than 2 years	44,569	14.865%	6,625
More than 2 years but less than 3 years	17,597	0%	-
	<u>194,019</u>		<u>6,625</u>

### 18 Contingent Liabilities

As at 31 December 2024, there were no contingent liabilities arising in the ordinary course of the business, which are expected to give rise to any material loss.

### 19 Events after reporting period

There were no events after the reporting period, which have a bearing on the understanding of the financial statements.

### 20 Rounding off of figures

All figures have been rounded off to the nearest Bahraini Dinar.

### 21 Comparative figures

Comparative figures for the previous year have been reclassified/re-arranged wherever necessary to conform with the current year.