



BAHRAIN
SOCIETY OF
ENGINEERS

BOARD OF DIRECTORS REPORT



ANNUAL GENERAL MEETING

13 June 2023



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President Foreword

Dear BSE Members,

It gives me great pleasure to present to you the annual report of the Bahrain Society of Engineers (BSE), which summarizes the various activities and initiatives accomplished by the BSE over the last year.

At the outset, we see that one of the most important achievements of the BSE that has been achieved during the last year is the strengthening of its presence and communication with official and private institutions in the country as well as the organizations and counterparts and the related parties in the Kingdom of Bahrain and overseas. All these will contribute in achieving the goals set by the Board in this term.

Last year, the Board of Directors had the honor of meeting many government officials, foremost of which was the honor of meeting with His Royal Highness Prince Salman bin Hamad Al Khalifa, Deputy of His Majesty the King, Crown Prince and Prime Minister in Gudaibiya Palace, who received the Chairman and the members of the Bahrain Society of Engineers.

All these visits have contributed in enhancing the role of the BSE as an effective and responsible entity in the national and development projects, allowing us to build strong relationships with ministries, government institutions and bodies. These visits have resulted in many initiatives and an increase in the representation of BSE in the governmental committees.

The BSE also signed several memorandums of understanding with local universities, which has allowed us to cooperate in various fields, such as exchange of knowledge and experience in the field of seminars, conferences, and exhibitions. It also given us the opportunity to obtain discounts on university fees for members or their children in some universities to study engineering disciplines. The BSE was also able to obtain scholarships, fully paid by AL-Ahlia University to obtain a Master's degree. Three BSE members benefited from these scholarships.

There is no doubt that these partnerships enhance the role of the BSE for linking the outputs of engineering education with the industry requirements and contribute in advancing our aim to promote the engineering profession in the Kingdom of Bahrain.

In consolidating our internal and external relations with

the relevant engineering institution and to foster the role of the BSE at the local, Arab and global levels, the BSE has participated in many local and international events and activities, including seminars, conferences and exhibitions.

BSE is proud to announce the re-introduction of Tamheed Program in a new look. This program is designed to enhance professional development and to provide job-seeking engineers with the skills and knowledge that will enable them to be involved in the engineering profession.

In addition, the BSE organized the sixth edition of the International Conference on Maintenance, Reliability and Asset Management (MAINTCON 2022), in cooperation with the Gulf Association for Maintenance and Reliability (GSMR). This conference attracted 2,200 participants from 35 countries around the world, making it one of the most successful conferences organized by the BSE.

The Bahrain Society of Engineers has also exerted all efforts to cooperate with local professional societies to promote the role of professional volunteer work in the common fields.

The BSE organized many social activities that allowed us to build strong bonds between all members, enhance the sense of affiliation to the Society and motivate them to participate in the various events which are organized by the BSE.

In conclusion, we are proud of the results that we have achieved during this term, which has contributed to its growth and success and supported its mission to promote engineering excellence in the Kingdom of Bahrain. We look forward to continuing our efforts in the coming year to work hand in hand to raise the level of the Society to a prominent position at the local, Arab and global levels.

Thank you for your continued support to the Bahrain Society of Engineers.

Dr. Raida Al-Alawi
President
Bahrain Society of Engineers



FIRST: EXECUTIVE SUMMARY

The General Assembly held its second meeting on 06 June 2022 in the presence of 185 members where the president and 4 members for the Board of Directors were elected. During the first meeting of the Board, the positions were determined for the winning members.

The Board of Directors held 13 ordinary meetings and 2 extra-ordinary meeting, during which various resolutions were passed to develop the approved workplan and execute the Society's programs and projects.

The BSE continued taking part in a number of official committees, mainly: The Council for Regulating the Practice of Engineering Professions, Supreme Council for Women and Corners Committee. The internal committees are: Conferences, Exhibitions and Events Committee, New Graduate Engineers Employment and Training Committee (Tamheed), Media and Public Relations Committee, General Activities & Community Service Committee, Members Affairs Committee, BSE's Award Committee, Environment Committee (HPMP) and Information Technology Committee.

With regard to the Gulf, Arab and international committees, the Society continued its participation in the activities of the Gulf Engineering Union, Federation of Arab Engineers and World Federation for Engineering Organizations (WFEO).

The year 2022-2023 witnessed a decline in the number of events that are organized by the Bahrain Society of Engineers. During such period, the Society organized a number of seminars and conferences. The Conferences & Exhibitions Committee in collaboration with the Maintenance & Reliability Society held the 6th Maintenance and Reliability Conference and Exhibition (MAINTCON 2022) which registered an overwhelming success.

With regard to the BSE Training Center, the year 2022 witnessed an increase in the number of training courses, workshops and seminars. During the year, 22 training courses were conducted.

As part of the plan that has been ratified by the Board of Directors, the Training Center comes as a top priority in the strategic plan. The Board of Trustees of the Training Center has been reformed to monitor the next three-years workplan.

Since it commenced its activities in June 2022, the General Activities Committee began to form the General Activities & Community Service Committee, for the purpose of organizing engineering and specialized seminars, symposia and forums, arrange visits for members to the latest completed engineering projects or those in progress in Bahrain. Among the activities that were organized by the committee are: Bahraini Engineer Day and Ramadan Ghagba. The technical visits included visits to the new Conference & Exhibition Center project in Sukhair and Solar-Teck. On the seminars field, the General Activities & Community Service Committee managed to arrange an engineering seminar on how to support the victims of earthquakes in Syria and Turkey.

The Members and Profession Affairs Committee reported that during the period from January to 31 December 2022 the Society received 221 membership applications. Having reviewed such applications by the Members and Profession Affairs Committee and referring them to the Board of Directors, the Board

approved 140 applications from various categories, while 55 applications remained under review, and 5 applications were disapproved for they did not meet the required standards adopted by the Society. Furthermore, membership upgrade requests for 20 members were approved.

The Media & Public Relations Committee issued 30 different press releases covering various activities and events of the Society. These press releases were published in local, Arabic and foreign newspapers in different manners. The Media & Public Relations Committee collaborated with the Conferences & Exhibitions Committee in covering all the conferences and the accompanying exhibitions. The Committee published Issue No. 73, 74 and 75 of Almohandis Magazine during 2022. It also released 12 electronic copies of Almohandis Times during 2022 covering May 2022–April 2023 news.

SECOND: SECRETARIAL & EXTERNAL RELATIONS:

The second meeting of the General Assembly was convened on 09 June 2022. Dr. Raeda Al Alawi was elected as president of the BSE, while the following four candidates won as members of the board of directors:

- Eng. Heyam Al Maskati
- Eng. Fareed Bushehri
- Eng. Huda Sultan
- Eng. Shaikha Al Khulasi
- Eng. Adnan Al Rahma, as a member in the place of the member who has resigned during the last term.

In the first meeting of the board of directors, took place on 21 June 2022, the positions were distributed as follows:

1.	Dr. Raeda Al Alawi	President
2.	Eng. Mohamed Ali Al Khozaae	Vice President
3.	Eng. Heyam Al Maskati	Secretary & Foreign Relations
4.	Eng. Huda Sultan	Treasurer
5.	Eng. Fareed Bushehri	Director of Conferences
6.	Eng. Adnan Al Rahma	Director of Training
7.	Eng. Shaikha Al Khulasi	Director of Members Affairs and Profession
8.	Eng. Jaffar Mohamed Ali	Director of Media
9.	Eng. Habib Hasan Al Jaboori	Director of General Activities & Community



Last year, the Board of Directors held 13 ordinary meetings, and 2 extra-ordinary meeting during which various programs and activities were agreed upon, and to be followed up in due course.

At the beginning of the term, the Board laid down a workplan, taking into account the plans and programs that have been adopted by the previous Board in addition to the recommendations and resolutions passed by the AGM. The plan also contained activities aiming at enhancing the BSE's relations with the authorities, professional and scientific societies and academic institutions. Furthermore, the plan is keen to provide various activities that would attract the members and motivate them to take part and benefit from the events.

◆ Co-operation Agreements

Aiming at developing relations and co-operation with various organizations, the BSE signed co-operation agreements with the following institutions:

- Gulf University
- American University
- University of Technology Bahrain
- Kingdom University

This is in addition to many other agreements that have been previously signed. In addition, and as part of the memorandums of understanding that have been previously signed, the following took place:

- The BSE received 3 full scholarships to study masters in different disciplines in addition to other discounted scholarships presented by Al Ahlia University for the BSE's members and their children.
- The BSE held a meeting with the Council for Regulating the Practice of Engineering Professions. During the meeting, the two parties discussed the common cooperation work and activation of the MoU that has already been signed between them, particularly with respect to qualifying engineers.
- The BSE took part with a technical team to judge the Space Challenge Competition. The competition was organized by National Space Science Agency (NSSA).

EXTERNAL RELATIONS:

◆ Federation of Arab Engineers:

- Dr. Raeda Al Alawi, in her capacity as the president of the Bahrain Society of Engineers, attended the annual meeting of the Arab engineering institutions. The meeting was held in Cairo, on 18 September 2022.
- The ICT Committee held its meeting in the premises of the BSE on 2-4 November 2022 in the presence of representatives from 7 engineering entities, which are members in the committee. The meeting discussed the updates on the committee's agenda, the most important of which was the 7th Arab ICT Conference that will be held in Bahrain at the end of 2023.
- The 29th Arab Engineering Conference of Federation of Arab Engineers was held in Baghdad, Iraq on 17-18 December 2022. Dr. Raeda Al Alawi, BSE President and Engineer Habib Al Jaboori, Director of General Activities and Community represented the BSE in the meeting.

◆ **Gulf Engineering Union:**

- The follow-up meeting of the High Council of the Gulf Engineering Union was held virtually on 15th November 2022. It was attended by Dr. Raeda Al Alawi, Engineer Heyam Al Maskati, Secretary and External Relations.
- In parallel with the Gulf Engineering Forum that was organized during the period 9-7 March 2023, an extra-ordinary meeting of the High Council of the Gulf Engineering Union was held in Doha. It was attended by Dr. Raeda Al Alawi, Eng. Heyam Al Maskati and Eng. Fared Busheri
- Following the extra-ordinary meeting, the ordinary meeting of the High Council of the Gulf Engineering Union was held and attended by a delegation headed by Dr. Raeda Al Alawi.
- Qatar Society of Engineers in collaboration with the Gulf Engineering Union organized the events of the 24th Gulf Engineering Forum that were held during the period 9-7 March 2023 under the theme "Environmental Engineering & Sustainability". The forum was attended by a delegation headed by Dr. Raeda Al Alawi, BSE President.
- During the opening of the Gulf Engineering Forum, Dr. Raeda Al Alawi honored Dr. Abdulla bin A. Aziz bin Turki, Minister of Municipalities in Qatar.
- As part of honoring the Gulf pioneering engineers during the 24th Gulf Engineering Forum, a number of members of the BSE were honored including Dr. Adnan Al Tamimi and Dr. Essa Qamber

◆ **World Federation for Engineering Organizations (WFEO):**

The annual conference of WFEO was held on 26-27 October 2022 in Paris, France. Eng. Abdul Majeed Al Qassab attended the event, as BSE representative.

Mrs. Heyam Almaskati

Secretary



THIRD: PROGRAMS AND PROJECTS

◆ Main Events:

- Elections of BSE and the first woman to assume the presidency of the Society on 19 June 2022.
- Bahraini Engineer's Day, 12 October 2022.
- Breast cancer awareness event, 29 October 2022.
- Organizing the Middle East Maintenance and Reliability Conference, (MINTCON) in collaboration with the Gulf Maintenance and Reliability Association, 27-30 November 2022.
- Celebrating the Bahraini Women Day, 1 December 2022.
- Auction event to support the victims of Turkish and Syrian Earthquake, 21 February 2023.
- Organizing Engineering Major Expo under the auspices of His Excellency the Minister of Education, 1-2 March 2022.

◆ Official Meetings:

- Receiving His Royal Highness the Crown Prince, Prime Minister, 26 December 2022.
- Meeting with His Excellency the Deputy Prime Minister, 26 June 2022.
- Visit of His Highness Shaikh Nasser bin Hamad Al Khalifa to the BSE Bahrain pavilion at the Industrial Sector Awareness Exhibition at Nasser Center for Vocational Rehabilitation, 1 November 2022.
- Meeting with His Excellency the Minister of Electricity and Water, Yasser bin Ebrahim Humaidan, 24 August 2022.
- Meeting with His Excellency Dr. Mustafa Al-Sayed, Secretary-General of the Royal Humanitarian Foundation, to deliver the proceeds of the auction campaign funds for the victims of the earthquake in Syria and Turkey, 3 April 2023.
- Meeting with the organizers of the Saudi International Conference on Oil Pipelines (SPICONX), 29 August 2022.
- Meeting with His Excellency the Minister of Works, Engineer Ebrahim Al-Hawaj, September 2022.
- Meeting with His Excellency the Minister of Transportation and Communications, 15 February 2023.
- Meeting of the National Authority for Space Sciences, 11 September 2022.
- Meeting of the Bahrain Engineering Offices Society at the BSE's headquarters, 27 September 2022.
- The first consultative meeting of a number of the professional societies (engineers, lawyers and doctors) at the BSE's headquarters, 12 December 2022.
- The second consultative meeting of a number of the professional societies (engineers, lawyers, doctors and accountants), at the BSE's headquarters, 5 January 2023.
- Meeting of the Board of Directors, President of the University of Bahrain, at the university's campus, on 18 December 2022.
- Meeting of CEO of the Labor Fund TAMKEEN, 11 April 2023.

- Meeting with the Head of Al-Ahlia University, Professor Mansour Al- Aali, at the BSE's headquarters on 4 January 2023.
- Meeting of the Council for Regulating the Practice of Engineering Professions, 8 February 2023.
- Meeting of the Kingdom's University at the BSE's headquarters, 12 February 2023.
- Meeting the President of the Society the President of the Kuwaiti Society of Engineers in Kuwait, 21 March 2023.
- Meeting with the working team from the Gulf University and the University of Northampton at the BSE's headquarters, 16 March 2023.

◆ **Cooperation Agreements and Memorandums of Understanding:**

- Cooperation agreement with the Gulf university, at university's headquarters, 1 April 2023.
- Cooperation agreement with the American University of Bahrain, at university's headquarters, 5 April 2023.
- Memorandum of Understanding with the University of Technology Bahrain (UTB) at the BSE's headquarters, 12 April 2023.

Participations:

- Participations in the meeting of Presidents of Arab Engineering Entities, Cairo, 1 September 2022.
- Participation in the meeting of the 77th meeting of Supreme Council of the of the Union of Arab Engineers, in Baghdad, 25 December 2022.
- Participation in the 29th Arab Engineering Conference in Baghdad, 25 December 2022.
- Participation in the Gulf Engineering Forum in Doha, 7-9 March 2023.
- Participation in the Graduation Projects Exhibition at the College of Engineering, University of Bahrain ,20 June 2022.
- Participation in the "Be an Engineer for a Day" event at the University of Applied Sciences, 30 June 2022.
- Participation in organizing the International Space Applications Challenge Competition, with the National Authority for Space Science, 1-2 October 2022.
- Participation in the Industrial Sector Awareness Exhibition at Nasser Center for Vocational Rehabilitation, 1 November 2022.
- Organizing the "After 22" competition with the American Association of Architecture Students at the



University of Bahrain, 20 August 2022.

- The visit of the MENETCON 22 Committee to GPIC, 30 June 2022.
- MINTCON Coordinating Committee meeting, 18 October 2022.
- Preparatory seminars for the 29th Arab Engineering Conference 7-8 September 2022.
- Meeting of the Organizing Committee of the 7th Arab Conference on Information and Communication Technology, 4 and 31 October 2022.
- Meeting of the Information and Communication Technology Committee of the Federation of Arab Engineers in Bahrain, 2 and 4 November, 2022.
- Award Committee meeting, 5 November 2022.
- Meeting of the Organizing Committee of the 18th Middle East Corrosion Conference, 28 December 2022.
- Participation via live broadcast in the International Engineering Day which is organized by the World Federation of Engineering Organizations (WFEO), where the BSE was represented by Dr. Raeda AL-Alawi, the President of the BSE, and Engineer Abdul Majeed AL-Qassab, member of the World Federation of Engineering Organizations (WFEO).

◆ **Engineering Divisions:**

- Meeting of the Secretary and External Relations with the Engineering Divisions, published on 2 October 2022.
- The Architecture and Planning Division, a visit to the new Exhibition Center Project in Sakhir, published on 2 October 2022.
- The Architecture and Planning Division, technical visit to the Pearling Path Project, 5 November 2022.
- The Architecture and Planning Division, a technical visit to Solar-Tech, 19 November 2022.
- The Civil Engineering and Environment Division organized an introductory presentation entitled: "Damage Resulting from Contract Violations", 7 December 2022.
- The Architecture and Planning Division, Lecture "The Journey of Building a Lifetime House", 27 December 2022.
- The Elections of Engineering Divisions, 15 January 2023.
- The Electric, Electronic, Computer and Communication Engineering Division organized a lecture "Techniques of Photovoltaic solar cells ". (Introduction to Solar PV Technology), 11 January 2023.
- The Architecture and Planning Division, a visit to Bahrain Fort, 25 February 2023.

◆ **Training:**

- Tamheed Committee meeting to discuss the program in its new form, 26 October 2022.
- Organizing a training course for 30 employees of the Ministry of Interior, 24-27 October 2022.
- Meeting of the Board of Trustees of the Training Center, 2 November 2022.

- Graduation of a batch from the “Ta’heel” Program, November 2022.
- The Training Center held a workshop on managing engineering projects for trainees of the fresh graduated Engineers’ Recruitment and Training Program (Tamheed+) 31 January 2023.
- A specialized seminar about the Earthquakes “Engineer and his Role in Exceptional Circumstances”, 21 February 2023.
- Organizing on-the-job field training for a number of female architects and interior designers in cooperation with the Noor Al-Mutawa Engineering Office in March 2023.
- Organizing a workshop under the auspices of the Minister of Housing and Urban Planning on “Decision No. 56 of 2022 Issuing Regulatory Requirements for Reconstruction, held at the BSE’s headquarters, 14 March 2023.
- The Open Day Event of KEO International Consulting Company, in cooperation with the BSE, 9 March 2023.
- Announcing the launch of BSE Award in its fourth edition, 23 March 2023.
- An introductory presentation by the IET Institute in Bahrain on granting professional qualifications and continuing professional development, 18 March 2023.
- A course in architectural rendering, Eng. Ahmed Yousif, 6 May 2023.
- Registration for Al-Ahlia University Scholarships, January 2023.

◆ **General activities:**

- Organizing “Expect and Win”, World Cup 2022 competition.
- Honoring the winners of the “Expect and Win, the World Cup 2022” competition, 10 January 2023.
- Organizing a workshop and photography event, 24 and 28 January 2023.
- Ramadan Ghabgah 1444 AH / 2023 at the BSE’s headquarters, 4 April 2023.
- Celebration various occasions through the BSE’s social media accounts and platforms (greetings of the National Day of the Gulf Cooperation Council countries, Religious events, local events and engineering events).
- The visit of the students of Al-Eman Schools to the BSE, 26 October 2022.



FOURTH: CONFERENCES & FORUMS

Bahrain Society of Engineers (BSE) celebrated its Golden Jubilee under the patronage of His Majesty King Hamad bin Isa Al Khalifa, King of the Kingdom of Bahrain during the period 15 - 17 March 2022 at the Bahrain International Convention and Exhibition Centre.

As part of the Golden Jubilee celebrations, the Bahrain Society of Engineers held its general conference for Engineers under the theme "Towards a Sustainable Engineering Environment and Promising Future" on 16 - 17 March 2022 at the Bahrain International Exhibition and Convention Centre. A large number of participants around the globe took part in the conference including ministries, industrial companies, consulting Engineers, academics and individuals.

During the General Engineering Conference, significant topics were discussed including the Future of Bahraini Engineers, Development of Engineering Profession in the Kingdom of Bahrain in addition to the regulations that govern Engineering practices and Engineering education, Bahrainisation and other topics. The major topics included are:

1. Engineering Training and Industry
2. Engineering Professions, Regulations and Legislations
3. Engineering Education

The conference consisted of 6 technical sessions with 3 Keynote Speakers and 20 speakers. The Honorary Speaker was Prof. Dr. Gong Ke, President of the World Federation of Engineering Organizations (WFEO).

The General Engineering Conference witnessed an overwhelming response where 750 participants registered online in addition to 271 organizations which included ministries, private and public sectors companies.

On the other hand, the 18th Middle East Corrosion Conference which was scheduled to be held in 2021 was postponed until 13th - 16th November, 2023 due to the restrictions imposed by the spread of corona pandemic and social distancing. Whereas the Middle East Non-destructive Testing Conference was cancelled until further dates to be announced.

Forthcoming Conferences and Exhibitions during 2022-2023

No.	Event	Date
1	The 6th Maintenance and Reliability Conference	27- 30 November 2022
2	The 18th Middle East Corrosion Conference & Exhibition	14 - 16 November 2023
3	7th Arab ICT Conference	6 - 7 December, 2023

BSE requests all the members to take part in various committees of conferences and provide all support to ensure success of the events. We are confident that their backing and support will certainly lead to further success of such events not only on the regional level but also on international level.

The Board of Directors of the Bahrain Society of Engineers takes this opportunity to express its thanks and gratitude to all the national and international organizations particularly the Sustainable Energy Authority, Gulf Society for Maintenance & Reliability, National Association for Corrosion Engineers (NACE) and American Society for Non Destructive Testing (ASNT) – Saudi Arabian Section (SAS) for their support in jointly participating in organizing various conferences and exhibitions in collaboration with the Bahrain Society of Engineers.

Finally, we would like to thank all the members of Conferences & Exhibitions Committee and the volunteers for their efforts and commitment to work with us as one team to attain the objects of our Society.

Eng. Fareed Ismaeel Bushehri

Director of Conferences & Forum

FIFTH: THE TRAINING CENTER:

There was a good turnout for registration and participation in specialized training courses, mainly due to the introduction of new training programs that meet the requirements of the labor market and the intensification of marketing through field visits and through social networks. The quality assurance system continued to be applied to the courses offered to maintain the “good” rating provided to the Training Center by the Education and Training Quality Authority.

Accordingly, the center also seeks to be included in the lists of the National Qualifications Framework as of 2023. A number of proposals have been received from many consultants to prepare for this inclusion and prepare at the same time for the next review by the National Qualifications Authority and to ensure quality of education and training. On the other hand, the Training Center continued to forge alliances with local, regional and international training providers to expand the range of courses offered.

The Center’s current and future main strategy is to obtain more representation in international certification bodies with the aim of increasing the number of specialized courses offered to benefit from the Labor Fund’s (Tamkeen) plan to support professional specialized certificates.

The Training Center is keen to raise the quality of training and meet international standards to better serve the engineering profession, by designing and developing all training programs on an ongoing basis based on the latest principles, according to international requirements and specifications, and relying on the high expertise required for the local and regional labor market, and focusing on the specificity of work. The nature and requirements of the training and the capabilities and experiences of the trainees.

In 2022, the training center has achieved the following:

1. Implementation of a number of public and private training courses with the support of the Tamkeen Labor Fund.
2. Providing basic skills development courses for engineers.
3. Specialized courses for private sector companies and ministries.



4. Updating the Quality Assurance Manual, which includes the requirements of the Education and Training Quality Authority (QAA).
5. Prepare for the quality requirements as per the previous audit report, in order to improve the rating of the center in the Education and Training Quality Authority (QAA).

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

The Training Center would also like to express its appreciation to all members of the Board of Trustees, which was formed in history for continuous cooperation and effective contribution to the success of the Center.

The members of the council are:

- Eng. Jamil Kadhem Al Alawi (Chairman)
- Dr. Lubna Al-Sulaibikh (Vice President/representative of the Bahrain Petroleum Company)
- Dr. Raeda Al Alawi
- Engineer Adnan Al Rahma
- Dr. Ahmed Bucheery (representing Gulf Petrochemical Industries Company)
- Mr. Khalil Suhail (representing Aluminum Bahrain)
- Mr. Samih Al-Alawi
- Engineer Kadhem Ali Abdul Latif (representing the Ministry of Works)
- Engineer Ali Ashour (representing the Electricity and Water Authority)
- Dr. Hameed Abdulla

LIST OF COURSES FOR 2022:

The table below shows the courses held up to May 2023.

No.	Course Title	Date	Number of attendees
1	HCFCs Phase out Management Plan (HPMP)	30 October – 3 November 2022	20
2	HCFCs Phase out Management Plan (HPMP)	13 – 17 November 2022	8
3	HCFCs Phase out Management Plan (HPMP)	27 November – 1 December 2022	18
4	HCFCs Phase out Management Plan (HPMP)	4 – 8 December 2022	18
5	HCFCs Phase out Management Plan (HPMP)	11 – 15 December 2022	20

6	HCFCs Phase out Management Plan (HPMP)	25 – 29 December 2022	18
7	HCFCs Phase out Management Plan (HPMP)	8 – 12 January 2023	10
8	HCFCs Phase out Management Plan (HPMP)	29 January – 2 February 2023	20
9	HCFCs Phase out Management Plan (HPMP)	5 – 9 February 2023	18
10	HCFCs Phase out Management Plan (HPMP)	12 – 16 February 2023	15
11	HCFCs Phase out Management Plan (HPMP)	19 – 23 February 2023	20
12	HCFCs Phase out Management Plan (HPMP)	26 February – 2 March 2023	15
13	HCFCs Phase out Management Plan (HPMP)	5 – 9 March 2023	10
14	HCFCs Phase out Management Plan (HPMP)	11 – 16 March 2023	10
15	Basic Employability Skills for Engineers	23 April – 7 July 2022	13
16	Recruitment and Training Program for Recently Graduated Engineers (Tamheed)	17 July – 18 September 2022	17
17	Recruitment and Training Program for Newly Graduated Engineers (Tamheed+)	4 January – 22 February 2023	20
18	Recruitment and Training Program for Recently Graduated Engineers (Tamheed+)	4 January – 22 February 2023	17
19	Recruitment and Training Program for Recently Graduated Engineers (Tamheed+)	26 February – 20 April 2023	18
20	Recruitment and Training Program for Recently Graduated Engineers (Tamheed+)	26 February – 20 April 2023	16
21	Training Program Technical Specifications and Quantity Serving	24 – 27 October 2022	6
22	Training Program Technical Specifications and Quantity Serving	6 – 9 November 2022	6
Total number of trainees			333

Eng. Adnan Al Rahma

Director of Training



SIXTH: THE GENERAL ACTIVITIES AND COMMUNITY SERVICE

The General Activities Committee has started since its inception in July 2022 forming the General Activities and Community Service Committee that aims to:

- Organizing lectures, seminars, engineering and technical symposia.
- Organizing members visits to familiarize themselves with the latest engineering projects or those which are under construction in Bahrain and overseas.
- Organizing social activities for BSE members.
- Organizing trips and external visits.
- Supervising the preparation of venues for BSE events.
- Preparing community-based visits and community service.

The Committee managed to execute the following programs:

◆ Social Activities:

No.	Year	Day/ Month	Activity
1	2022	18-Oct	“Dimension” Competition Show with the US Society of Architecture Society at University of Bahrain
2	2022	12-Oct	Bahrain Engineer Day
3	2022	20-Nov	Organization of World Cup Expectation
4	2023	24-Jan	Photography Basics Workshop
5	2023	28-Jan	Photo Shooting – Bahrain
			Fort and House of Basket Weaving
6	2023	21-Feb	Auction in support of the earthquake’s victims in Syria and Turkey
7	2023	4-Apr	Ramadhan Ghabga

◆ Technical Visits:

No.	Year	Day/ Month	Activity
1	2022	1-Oct	Technical visit to the Conference & Exhibition Center in Sakhir
2	2022	19-Nov	Technical visit to Solar-Tec Plant
3	2023	6-10 March	Attending the Gulf Engineering Forum 24, Doha, State of Qatar
			Fort and House of Basket Weaving
6	2023	21-Feb	Auction in support of the earthquake’s victims in Syria and Turkey
7	2023	4-Apr	Ramadhan Ghabga

◆ Technical Visits:

No.	Year	Day/ Month	Activity
1	2023	21 February	Engineering Seminar in support of the earthquake victims

Eng. Habib Al Jaboori

Director of Training

SEVENTH: MEMBERSHIP & PROFESSION AFFAIRS:

During 2022, the BSE had received 221 membership applications, and after reviewing them by the Members and Profession Affairs Committee and referring them to the Board of Directors, the Board approved 140 applications from various categories, while 55 applications remained under review, and 6 applications were rejected for they did not meet the required standards adopted by the Society. Furthermore, membership upgrade requests for 20 members were approved.

The Members & Profession Affairs comprises the following committees:

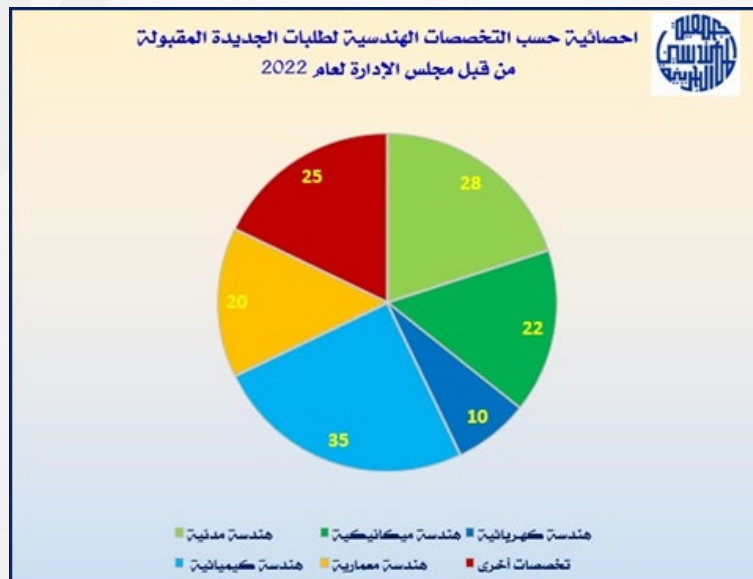
- Scholarship Committee: Comprises Eng. Shaikha Sultan Al Khulaisi, Director of Members & Profession Affairs, Dr. A. Imman Al Sammeik, Eng. Amer Ali Bin Rajab, Eng. Sayed Jameel Al Alawi and Eng. Ahmed Al Khan.
- Promotion and Membership Benefits: Comprises Eng. Shaikha Sultan Al Khulaisi, Director of Members & Profession Affairs, Eng. Mahdi Al-Jalawi, Eng. Hawra Faisal, Eng. Ali Jamil Al-Sabaa, Eng. Jaffar Mohamed, Engineer Mahmoud Yaqoub, Eng. Hamad Badu, Eng. Noor Sayed Samih, Eng. Shaker Mushaima, Eng. Ebrahim Abdul Amir, Eng. Ahmed Attia, Eng. Khalid Shukri Qarooni, Eng. Ali Malih, Eng. Jaffar Mohamed Ali, Engineer Ali Jaber Al-Qattan, Eng. Ammar Al-Adraj, Eng. Majid Sharaf, Engineer Mohamed Al-Shehabi, and Eng. Mahdi Ebrahim.
- Members & Profession Affairs Committee: The committee includes Eng. Shaikha Sultan Al Khulaisi, Director of Members & Profession Affairs, Heyam Al Maskati, Secretary, Dr. Osama Taqi Al Baharna Affairs, Eng. Jawad Ahmed Al Jabal, Secretary, Dr. Osama Taqi Al Baharnah, Engineer Mohamed Mubarak, Eng. Ahmed A. Rahman Al Khan and Dr. Adnan Al Tamimi.
- Following are statistics in the respect the applications submitted during 2022 as per categories:



- ◆ Distribution of approved applications in 2022 as per membership categories is shown in the following schedule:

Membership Category	No. of Members	Percentage
Fellow	-	0%
Member	50	35.7%
Graduate	47	33.6%
Affiliate	16	11.4%
Student	27	19.3%
Total	140	100%

- ◆ Following are statistics on the applications submitted during 2022 as per disciplines:



◆ **Distribution of applications as per disciplines during 2022**

Discipline	Number	percentage
Civil Engineering	28	20 %
Mechanical Engineering	22	15.7 %
Electrical Engineering	10	7 %
Chemical Engineering	35	25 %
Architecture	20	14.4 %
Other specializations	25	17.9 %
Total	140	100%

◆ **Scholarships Scheme:**

The BSE continued receiving and collecting information and documents related to the academic scholarships. The concerned committee studied all the applications subject to the standards in place. The BSE is in the process of disbursing the grants/scholarship to those who are eligible

◆ **Hisham Al Shihabi Scholarships:**

The BSE continued disbursing financial scholarships to the engineering students at the University of Bahrain during 2022. Eight new applications were received while the number of students who are studying at present is 56 with 7 graduated. The total number of students under this scheme has reached to 71 students. During the foregoing period, 56 students benefited from this program, 7 of which has graduated from different engineering majors. At present, the total number of students who have benefited from the program is 26 students.

◆ **Adding Ten Seats to the Scholarship Program:**

On the occasion of the BSE's 50th anniversary, the Board of Directors approved an increase of ten seats for the scholarship program offered by the BSE to the engineering students, bringing the total number to forty scholarships to study Bachelor of Engineering instead of thirty scholarships previously, including full and partial scholarships, according to the conditions and criteria in place.

◆ **Al Ahlia University Scholarships for Postgraduate Studies:**

Al-Ahlia University Scholarship provides three fully paid scholarships to study postgraduate master's studies in each of the following disciplines: Master of Business Administration (MBA), Master of Financial Technology (FinTech), and Master of Intelligent Transportation Systems and Logistics Services (LOG). Approximately thirty male and female engineers applied for these scholarships, while 40% discount was given for master's studies in all disciplines on postgraduate fees, and a 30% discount for bachelor's studies at Al-Ahlia University.



◆ Professional Exhibitions:

In order to spread awareness among students to encourage them to study engineering, the BSE participated in the following professional exhibitions:

A. University of Bahrain Graduation Projects:

A delegation from the Bahrain Society of Engineers took part in the Graduation Projects Exhibition that was held at the University of Bahrain on Monday, 20th June 2022. The delegation introduced the newly graduated students and engineers to the programs available to support engineering disciplines through conferences and training courses organized by the Society for targeted groups. (photos attached).

B. Nasser Vocational Training Center (NVTC):

Under the patronage of His Highness Shaikh Nasser bin Hamad Al Khalifa, Representative of His Majesty the King for Humanitarian Work and Youth Affairs and Chairman of the NVTC Board of Trustees, the Industrial Awareness Day event was organized on Thursday 27 October 2022. A delegation from the Bahrain Society of Engineers was present during the event to educate students about the available engineering journals. (photos attached)

C. Maintenance and reliability conference and provision of free seats for members:

Under the auspices of His Excellency Dr. Mohamed bin Mubarak bin Dainah, Minister of Oil and Environment, Special Envoy for Climate Affairs, the Bahrain Society of Engineers, in cooperation with the Gulf Society for Maintenance and Reliability, organized the 6th Middle East Maintenance and Reliability Conference and Exhibition at the Gulf Hotel. The event was held during the period from 27 to 30 November 2022. Ten free seats were provided for the members of the BSE to attend the sessions of the conference. The BSE was also represented in the special pavilion of the exhibition by the Members Affairs and Profession Section throughout the period of the conference period.

D. Engineering Majors Expo:

Under the auspices of His Excellency Dr. Mohamed bin Mubarak Juma, Minister of Education, the Bahrain Society of Engineers organized the Bahrain 9th Engineering Majors Expo which is organized annually in coordination with the Ministry of Education. The event was held during the period 1st -2nd March 2023 at the BSE's headquarters in Juffair. Seven national and private universities in the Kingdom and the Council for Regulating the Practice of Engineering Professions took part in the event. The aim of this event was to provide an opportunity for high school students and their families to learn about the most important engineering fields and specializations available to them for university study. The event was attended by 894 students in the morning, and 125 students in the evening.

E. KEO Event:

The Bahrain Society of Engineers organized with KEO an event to provide several jobs in the engineering sector for the members of the Society. Around 345 engineers attended the event that was held the Downtown Rotana Hotel on Thursday, 09 March 2023.



2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
126	140	114	222	134	113	159	126	151	356	113	180	160

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
10+116	19+121	9+104	14+208	9+125	25+88	19+140	20+106	7+144	46+310	9+104	8+172	20+140
126	140	114	222	134	113	159	126	151	356	113	180	160

Table No. (1): Membership by Category

Category	Numbers	Percentage
Fellow	18	%2
Member	716	%58
Graduate	309	%25
Affiliate	61	%5
Student	132	%10
TOTAL	1236	100%



Table No. (2): Membership by Discipline

Category	Civil	Mech.	Elect.	Chem.	Arch.	Others	Total
Fellow	6	5	4	-	-	3	18
Member	253	112	101	57	82	111	716
Graduate	124	30	22	30	10	93	309
Affiliate	8	11	3	1	2	36	61
Student	28	35	16	13	19	21	132
TOTAL	419	193	146	101	113	264	1236
Percentage	%34	%16	%12	%9	%9	%264	100%

Table No. (3): Membership by Nationality

Category	Bahraini		Non-Bahraini		TOTAL
	Nos.	Percentage	Nos.	Percentage	
Fellow	16	%1	2	%1	18
Member	594	%54	122	%88	716
Graduate	308	%28	1	%1	309
Affiliate	50	%5	11	%8	61
Student	129	%12	3	%2	132
TOTAL	1097	%100	139	%100	1236

Table No. (4): Membership by Gender

Category	MALE		FEMALE		TOTAL
	Nos.	Percentage	Nos.	Percentage	
Fellow	18	%2	-	-	18
Member	585	%65	131	%40	716
Graduate	174	%19	135	%41	309
Affiliate	41	%4	20	%6	61
Student	88	%10	44	%13	132
TOTAL	906	%100	330	%100	1236

Life Active Members : 732 + Other Active Members :504 Total = 1236

Eng. Shaikha Alkhalasi

Director of Members & Profession Affairs

EIGHTH: MEDIA & PUBLIC RELATIONS AFFAIRS:

The Media & Public Relations Affairs Committee aims to foster the position of the BSEs in the Bahrain's community, as the most prestigious professional society in the Kingdom of Bahrain. A strategic plan is in place to attain the required target through enhancing the BSE's relations with all Arab and foreign media, electronic, printed and audio-visual medias for publishing news and ensure that they are published in a proper manner and cover all the Society's activities and events.

The committee has also worked towards highlighting the activities of the Society through organizing interviews and provide opportunities to the members to talk about the issues related to the Society in the press, attracting all audio-visual and print media.

Major Achievements of the Committee during the Period May 2022 to April 2023:

◆ **Press Releases:**

The BSE was able, through the committee, to issue 30 various press releases, which included many activities (with an increase of 6 news, or about 25%, compared to last year). The local, Arab and foreign newspapers covered such press releases in different manners, and they were published fully in all newspapers operating in the Kingdom of Bahrain, This reflects a high level of interest by the newspapers in the news and events of our Society.

◆ **Media Coverage of BSE's Conferences & Initiatives:**

With the natural return to organizing events after being affected by the outbreak of the Corona pandemic, the Society organized many different events through "Webinar" application, lectures, seminars, social events, etc. All such events were covered actively by major press and media activities as per the size and nature of each event.

The role of the committee was highlighted in the exceptional and distinguished coverage of a number of events, from the beginning of preparations and during and after each event, including the Bahraini Engineer's Day (September 2022), the 9th Engineering Major Expo (1-2 March 2023), 24th Gulf Engineering Forum in Doha (7-9 March 2023) and Ramadan Ghabga (4 April 2023).

The Media and Public Relations Committee's share of work in these conferences, exhibitions and events was to prepare press releases and circulate them to newspapers before, during and after the conferences and exhibitions, in addition to assuming the task of inviting the local Arab and foreign press, news agencies and other media to attend the conferences, exhibitions and all activities and events of the Society. These are followed by monitoring the newspapers to see what has been published about media coverage, and circulate them to the members of the BSE and its board of directors. In addition, such coverages are circulated to all the BSE's social medias.



Furthermore, the Media and Public Relations Committee also undertakes the following tasks:

- Maintaining a pictorial and visual media coverage archive, in addition to completing any tasks related to the issuance of booklets and brochures.
- Intensifying communications with the foreign media in order to expand the public relations circle due to the significance of such media for the BSE.
- Maintaining a photography archive on the BSE programs for future reference.
- Forming a special media committee for some conferences that require such action, the role of which may vary depending on the type and size of the conference so that the event is adequately covered.

◆ **Al Mohandis Magazine:**

The Media and Public Relations Committee published 4 issues of Al Mohandis Magazine, including issue No. 73 in October 2022, issue No.74 in February 2023, and issue No.75 in April 2023.

◆ **Al Mohandis Times:**

The Committee issued 12 electronic issues of (the Mohandis Times) as follows: Issue No. 57 in May 2022, issue No. 58 in June 2022, issue No. 59 in July 2022, issue No. 60 in August 2022, issue No. 61 in September 2022, issue No. 62 in October 2022, issue 63 in November 2022, issue 64 in December 2022, issue No. 65 in January 2023, issue No. 66 in February 2023, issue No. 67 in March 2023 and issue No. 68 in April 2023.

◆ **Social Communication:**

In order for the committee to keep pace with current technological developments and adapt them in communicating with members of the Society and the community in general, all accounts of the BSE have been activated on the social communication platforms, as follows:

◆ **Instagram:**

315 new posts (an increase of 122 posts from the last year, which is 193 posts, an increase of 63%).

722 new designs (an increase of 267 designs compared to the last year, which was 454, i.e. an increase of 59%).

24 new videos, an increase of 15 videos from the last year, which is 9 videos, an increase of 167%).

5842 followers of the Account (an increase of 1267 new followers compared to the previous year, which is 4575 new followers, an increase of about 28%).

The rest of the Society's communication platforms were fed with the same number of publications, pictures and news.

◆ **WhatsApp:**

362 different circulars (greetings, condolences and announcements about various events that were published via the Society's WhatsApp, including 137 previous re-published circulars.

1204 subscribers (121 new subscribers since May 2022).

◆ **BSE's Website:**

The BSE's website has been updated with all press releases published in the press, with the promotion of all issues of the monthly (Al Mohandis Times) and the quarterly magazine (Al Mohandis).

The BSE accounts on Social Media Platforms:

◆ **Linked In:**

More than 500 followers, and updated accounts with all coverages.

◆ **Facebook:**

79 followers, and updated accounts with all coverages.

◆ **Twitter:**

311 followers, and updated accounts with all coverages.

Recommendations:

In line with the Media and Public Relations Committee's endeavor to develop communication with the media platforms that exist in the Kingdom of Bahrain, it recommends the following:

- Organize an engineering cultural competition through the Society's social media platforms with appropriate prizes, in order to increase engineering awareness among the public with an increase in account's followers. This will contribute in increasing the number of BSE members, especially the students and fresh graduates.
- Participate in international engineering competitions and local social to spread the culture of engineering.
- Determine a day during the year to honor the newspapers and the internal and external media, to thank them for their contributions in publishing and covering the activities and news of the Society.
- Conducting field visits to various media organization in order to build bridges of fruitful communication.
- Building bridges of constructive communication with various professional societies to contribute in the volunteer work initiatives movement in Bahrain.

Eng. Jaffar Mohamed Ali

Director of Media and Public Relations



NINETH: BRANCHES AND DIVISIONS:

Architectural Engineering & Urban Planning Division:

- Eng. Hawra Faisal - Chairman
- Eng. Ebrahim A.Ameer - Vice Chairman
- Eng. Fawaz Alqassimi - Secretary
- Eng. Mahdi Aljallawi - Member
- Eng. Ali Lari - Member

Civil and Environment Engineering Division :

- Eng. Hasan Amer Al Tamimi - Chairman
- Eng. Noor Mohamed Mukhaimer - Vice Chairman
- Eng. Hani Al Khayat - Member
- Eng. Mahmood Al Mannie - Member

Electronic, electrical and computer engineering Division :

- Eng. Mohamed Alasfoor - Chairman
- Dr. Hessa Aljunaid - Vice Chairman
- Eng. Ahmed Alwahoosh - Secretary
- Eng. Ali Al Qattan - Member
- Eng. Habib Jaboori - Member
- Eng. Yousif Almomen - Member

TENTH: FINANCIAL REPORT:

TREASURER REPORT FOR THE YEAR 2022

Introduction

After overcoming the covid situation during the year 2022, BSE conducted one major “Maintenance & Reliability Conference 2022” with a footfall of 2,000 pax across the globe. In addition, the society conducted “Employability Skills – Training courses” in cooperation with Tamkeen for the newly graduates. Whereas we have already started a new training program “Tamheed+” for the fresh graduates to train & find placement for these graduates.

For Tamheed – newly graduate project which was started during the mid of the year 2019 with the support of Tamkeen, out of 153 pax trained BSE were able to find the recruitment for more than 107 newly graduates in different Engineering establishments which is almost 70% of the total trainees. The balance 30% of the graduates are still awaiting to secure their placements.

1. Conferences and Training courses:

During the year 2022, BSE has conducted its 50th Anniversary & BSE in association with GSMR conducted their 6th Maintenance & Reliability Conference during the end of November, 2022.

Events in 2022	Income	Expenses	Profit / (Loss)
Training	46,392	71,575	-25,183
Tamheed	0	16,831	-16,831
2022 Conferences	595,201	500,201	95,000
Conference General	0	1,570	-1,570
Golden Jubilee	151526	302885	-151,359
Total (BD)	793117	893,062	-99,945

Events in 2021	Income	Expenses	Profit / (Loss)
Training – Employability Skills	62250	14408	47,842
Tamheed	0	23160	-23,160
2021 Conferences	16117	9779	6,338
Conference General Expenses	0.000	1787	-1787
Total (BD)	78,367	49,134	29,233

The main source of income generated during the year of 2022 was due the conferences & training program.



2. Membership:

In 2022 as per the revised VAT rates, the Bahrain Society of Engineers has been implementing 10% VAT charges on membership fees.

Year	2022	2021
Annual Subscription fees	19,431	20,383
Income Received	12,806	10,995
Unpaid fees	6,625	9,388
Conference General	0	1,570
Golden Jubilee	151526	302885
Total (BD)	793117	893,062

3. Scholarship and Community Service Expenses

The scholarship fees paid during the current fiscal year 2022 to the entitled Engineering students for the two semesters was BD 17,156/- where it was BD 8,268 during the year 2021.

BSE has received contribution for the scholarship program from Engineer Isa Janahi, and Mohammed Jalal and Sons company towards the scholarship program.

4. Assets:

All the jobs associated with the interior design project of BSE HQ have been completed and has been taken to the asset category. The lift installation has been completed by first quarter of 2023 and will be categorized as asset during the year 2023.

Assets	2022	2021	Difference
Fixed Assets	2,091,147	BD 2,097,921	BD -6,774
Current Assets	2,327,642	BD 2,442,643	BD -115,001
Total	4,418,789	BD 4,540,564	BD -121,775

This decrease in the current assets is due to the funding for the renovation of HQ Interior works & Golden Jubilee celebrations.

5. Fixed Deposits:

BSE holds fixed deposits at the National Bank of Bahrain (NBB) and with Ithmaar Bank.

Year	Bank	Amount (BD)	Interest Rate	Interest Amount
2022	NBB	1,111,862	1.7% – 3.8%	17,335
	Ithmaar	632,346	3.1%- 3.75 %	18,798
Total		1,744,208		36,133

Year	Bank	Amount (BD)	Interest Rate	Interest Amount
2021	NBB	1,602,100	1.0% – 1.7%	25,018
	Ithmaar	513,550	3.75 – 3.1%	18,560
Total		2,115,652		43,578

After the recovery of the covid situations all banks have increased their interest rates on fixed deposit to attract their investors. BSE had used this opportunity to avail new interest rates for their fixed deposits with an annual percentage varying from 4.8 % – 5.7% per annum, which will reflect in the next financial year 2023.

6. H.Q. Building:

During the year 2022 the building maintenance expenses was BD 10,555 compared with BD 6,486 during the year 2021. This increase is due to the additional civil works which had incurred for the lift installation & operations.

7. Almohandis Magazine:

During the Year 2022, BSE published one issue of Al Mohandis Magazine costing BD 3,513/- whereas during the previous year it was BD 1,978/-.

BSE is publishing the Al Mohandis magazine & Al Mohandis Times bulletin in digital PDF formats and sent electronically to all members registered in the BSE WhatsApp group.

8. Accounts Receivable:

The accounts receivable for the year 2022 is BD 554,690/- whereas it was BD 274,901/- for the year 2021. This increase is mainly due to the receivables from Tamkeen for the Tamheed project and for the maintcon conference conducted during the last quarter of 2022, where the collection from these events will be received by first quarter of the year 2023.

9. Accounts Payables:

The accounts payables also increased for the year 2022 to BD 304,782/- where it was BD 44,964/- for the previous year. This increase is due to the settlement of co-organizers shares and outstanding invoices to the third parties.



10. Staff Costs:

Compared to the previous years, the staff costs were BD 95,052/- for the current financial year where it was BD 85,520/- for the previous year. Where during the previous years due to the covid situation government was supporting the salaries of Bahraini staffs for three months.

Two part-time training volunteers has been hired locally for the marketing and promotion of the Employability skills course & Tamheed + course with the support of Tamkeen and Ministry of labour.

11. Financial Summary:

During the current financial year 2022 there was a deficit of (BD 250,810/-) where the deficit for the previous year was (BD 64,870). The deficit was mainly due to the Golden Jubilee celebration which was conducted during the first quarter of the year 2022.

12 Recommendations:

The Board of Directors recommends to appoint the new Auditing Firm Russell Bedford Assure Audit for auditing of BSE accounts for the period from January to December 2023.

Huda Sultan Faraj
Treasurer

Dr. Raeda Sayed Al Alawi
President



ELEVEN: AUDIT REPORT

Audit Report
31 December 2022

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BAHRAIN SOCIETY OF ENGINEERS

JUFFAIR - BAHRAIN

I N D E X

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BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

OFFICERS AND PROFESSIONAL ADVISERS

Registration No. 76/J/M dated March 15, 1992

Board of Directors

Dr. Raeda Sayed Kadhem Al Alawi	- President
Eng. Mohammed Ali Al Khozaae	- Vice President
Eng. Heyam Mohamed Al Maskati	- Executive Secretary & Director of External Affairs
Eng. Huda Sultan Faraj	- Treasurer
Eng. Shaikha Sultan AlKhalasi	- Director of Membership & Professional Affairs
Eng. Fareed Ismaeel Bushehri	- Director of Conferences & Forums
Eng. Adnan Ali Al Rahma	- Director of Training
Eng. Jaffar Mohammed Ali	- Director of Media & Public Relations
Eng. Habib Hussain Al Jaboori	- Director of General Activities & Community Services

Registered Office

Building 230, Al Shabab Avenue
P.O. Box 835
Juffair, Block 341
Kingdom of Bahrain

Bankers

National Bank of Bahrain B.S.C.
Ithmaar Bank B.S.C.

Auditors

Saif Al Bawab, Reg. No. 144
Partner
Talal Abu-Ghazaleh & Co. International
P. O. Box 990,
Manama,
Kingdom of Bahrain

Independent Auditor's Report

The Members

Bahrain Society of Engineers
Juffair - Kingdom of Bahrain

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Bahrain Society of Engineers (the "Society") which comprise the statement of financial position as of December 31, 2022 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 and explanatory notes.

In our opinion, except for the effects of matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects the financial position of Bahrain Society of Engineers as of December 31, 2022, its financial performance, changes in members' fund and its cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

The Society has not adopted or performed an impact assessment with respect to the implementation of IFRS 9 "Financial Instruments" and IFRS 15 "Revenue from contracts with customers" though these accounting standards are mandatory for the accounting periods beginning on or after January 1, 2018. In the absence of impact assessment relating to these standards, we are unable to quantify the impact on these financial statements for the year ended December 31, 2022 including the relevant disclosures and revision to the accounting policies as required on adoption of these accounting standards.

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 ethical requirements that are relevant to our audit of the financial statements in the Kingdom of Bahrain, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Board of the Society is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



*Independent auditor's report to the members of
Bahrain Society of Engineers for the year ended December 31, 2022 (continued)*

In preparing the financial statements, Board of the Society 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 Board either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

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.
- Obtain 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' 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 auditors' 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.

*Independent auditor's report to the members of
Bahrain Society of Engineers for the year ended December 31, 2022 (continued)*

We communicate with those charged with governance 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 December 31, 2022 that might have had a material adverse effect on the business of the Society or on its financial position.

TALAL ABU-GHAZALEH & CO. INTERNATIONAL



Saif Al Bawab, Reg. No. 144

Partner

February 9, 2023

Manama - Kingdom of Bahrain

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2022

EXHIBIT A

		2022	2021
ASSETS	Note	BD	BD
Non-Current Assets			
Property, plant and equipment	5	2,091,147	2,097,921
Total Non-Current Assets		2,091,147	2,097,921
Current Assets			
Inventories	6	1,240	2,656
Prepayments and other receivables	7	10,367	44,891
Accounts receivable	8	554,690	274,901
Deposit with banks	9	1,744,208	2,115,652
Cash and bank balances	10	17,137	4,543
Total Current Assets		2,327,642	2,442,643
TOTAL ASSETS		4,418,789	4,540,564
MEMBERS' FUND AND LIABILITIES			
Members' Fund			
General fund	11 (a)	2,157,957	2,408,767
Financial assistance and support fund	11 (b)	30,425	30,425
Members' fund	11 (c)	32,265	32,265
Revaluation reserve	11 (d)	1,661,552	1,661,552
Total Members' Fund - Exhibit C		3,882,199	4,133,009
Non-Current Liabilities			
Deferred income	12	6,265	6,440
Employees' terminal benefits	13	16,952	18,752
Total Non-Current Liabilities		23,217	25,192
Current Liabilities			
Deferred income	12	2,100	2,625
Accounts payable	14	304,782	44,964
Accruals and other payables	15	206,491	334,774
Total Current Liabilities		513,373	382,363
TOTAL MEMBERS' FUND AND LIABILITIES		4,418,789	4,540,564

These financial statements were approved for issue
on February 9, 2023 by the Board of Directors:


Dr. Raeda Sayed Kadhem Al Alawi
(President)




Eng. Huda Sultan Faraj
(Treasurer)

The Accompanying Notes 1 To 27 Constitute An Integral Part Of These Financial Statements.



BAHRAIN SOCIETY OF ENGINEERS


Juffair - Bahrain

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2022


EXHIBIT B

	Note	2022 BD	2021 BD
Revenue	16	813,953	101,829
Cost of operation	17	(893,062)	(53,249)
(Deficit)/Surplus from operation		(79,109)	48,580
Other income	18	45,133	73,315
Staff costs		(95,052)	(85,520)
General and administration expenses	19	(105,901)	(67,942)
Impairment allowance		(15,881)	(33,303)
DEFICIT OF INCOME OVER EXPENDITURE FOR THE YEAR- EXHIBIT C		(250,810)	(64,870)
DEFICIT OF INCOME OVER EXPENDITURE TRANSFERRED TO MEMBERS' FUND		(250,810)	(64,870)

These financial statements were approved for issue
on February 9, 2023 by the Board of Directors:


Dr. Raeda Sayed Kadhem Al Alawi
(President)




Eng. Huda Sultan Faraj
(Treasurer)

The Accompanying Notes 1 To 27 Constitute An Integral Part Of These Financial Statements.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

STATEMENT OF CHANGES IN MEMBERS' FUND FOR THE YEAR ENDED DECEMBER 31, 2022

EXHIBIT C

	General Fund BD	Financial Assistance and support Fund BD	Members' Fund BD	Revaluation Reserve BD	Total BD
Members' Fund, December 31, 2020	2,473,637	30,425	32,265	1,661,552	4,197,879
Deficit of income over expenditure for the year 2021	(64,870)	-	-	-	(64,870)
Members' Fund, December 31, 2021 - Exhibit A	2,408,767	30,425	32,265	1,661,552	4,133,009
Deficit of income over expenditure for the year 2022	(250,810)	-	-	-	(250,810)
Members' Fund, December 31, 2022 - Exhibit A	2,157,957	30,425	32,265	1,661,552	3,882,199

The Accompanying Notes 1 To 27 Constitute An Integral Part Of These Financial Statements.

BAHRAIN SOCIETY OF ENGINEERS**Juffair - Bahrain****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022****EXHIBIT D**

	2022 BD	2021 BD
CASH FLOWS FROM OPERATING ACTIVITIES		
Deficit of income over expenditure for the year	(250,810)	(64,870)
Adjustments for :		
Depreciation	27,667	14,803
Provision for employees' terminal benefits	2,930	2,300
Impairment allowance	15,881	33,303
Interest income	(36,133)	(43,578)
Amortization of deferred income	(2,100)	(4,410)
Operating deficit before working capital changes	(242,565)	(62,452)
(Increase)/Decrease in accounts receivable	(295,670)	192,849
Decrease in prepayments and other receivable	34,524	34,318
Decrease in inventories	1,416	300
Increase/(Decrease) in accounts payable	259,818	(60,566)
(Decrease)/Increase in accruals and other payables	(128,283)	25,407
Increase in deferred income	1,400	-
Employees terminal benefits paid	(4,730)	-
Net cash (used in)/from operating activities	(374,090)	129,856
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(20,893)	(53,813)
Interest received	2,039	3,458
Fixed deposits (net)	325,277	(451,997)
Net cash from/(used in) investing activities	306,423	(502,352)
Decrease in cash and cash equivalents	(67,667)	(372,496)
Cash and cash equivalents at the beginning of the year	185,504	558,000
CASH AND CASH EQUIVALENTS AT THE END OF YEAR- NOTE 20	117,837	185,504

The Accompanying Notes 1 To 27 Constitute An Integral Part Of These Financial Statements.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

1. STATUS AND ACTIVITIES:

Bahrain Society of Engineers (hereinafter referred to as the "Society") was established in the Kingdom of Bahrain and registered with Ministry of Social Development under the registration number 76/J/M dated March 15, 1992.

The principal activity of the Society is to contribute to the industrial development activities in the Kingdom of Bahrain in co-operation with the competent authorities, plan the basics for engineering profession and enhance its standards in co-operation with the Ministry of Labour and Social Affairs and other concerned Ministries, establish and promote relations through scientific and technological co operation between engineers in Bahrain and their colleagues in the Arab as well as non-Arab countries.

2. ADOPTION OF NEW AND REVISED STANDARDS:

New and amended standards effective for the annual reporting period commencing January 1, 2022:

- Reference to the Conceptual Framework (Amendments to IFRS 3) - The amendments update an outdated reference to the Conceptual Framework in IFRS 3 without significantly changing the requirements in the standard. The amendments are effective for annual reporting periods beginning on or after January 1, 2022.
- Property, Plant and Equipment — Proceeds before Intended Use (Amendments to IAS 16) - The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the cost of producing those items, in income and expenditure. The amendments are effective for annual reporting periods beginning on or after January 1, 2022.
- Onerous Contracts — Cost of Fulfilling a Contract (Amendments to IAS 37) - The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The amendments are effective for annual reporting periods beginning on or after January 1, 2022.
- Annual Improvements to IFRS Standards 2018-2020. The pronouncement contains amendments to four International Financial Reporting Standards (IFRSs) as result of the IASB's annual improvements project. Annual Improvements to IFRS Standards 2018–2020 makes amendments to the following standards IFRS 1, IFRS 9, IFRS 16 and IAS 41. The amendments are effective for annual reporting periods beginning on or after January 1, 2022.

New and revised IFRS, issued but not yet effective:

- IFRS 17 Insurance Contracts- IFRS 17 requires insurance liabilities to be measured at a current fulfillment value and provides a more uniform measurement and presentation approach for all insurance contracts. These requirements are designed to achieve the goal of a consistent, principle-based accounting for insurance contracts. IFRS 17 supersedes IFRS 4 Insurance Contracts as of January 1, 2023. Applicable to annual reporting periods beginning on or after January 1, 2023.
- Amendments to IFRS 17 - Amends IFRS 17 to address concerns and implementation challenges that were identified after IFRS 17 Insurance Contracts was published in 2017.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

- Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4) - The amendment changes the fixed expiry date for the temporary exemption in IFRS 4 Insurance Contracts from applying IFRS 9 Financial Instruments, so that entities would be required to apply IFRS 9 for annual periods beginning on or after January 1, 2023.
- Initial Application of IFRS 17 and IFRS 9 — Comparative Information (Amendment to IFRS 17) - The amendment permits entities that first apply IFRS 17 and IFRS 9 at the same time to present comparative information about a financial asset as if the classification and measurement requirements of IFRS 9 had been applied to that financial asset before. An entity that elects to apply the amendment applies it when it first applies IFRS 17.
- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1) - The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments are effective for annual reporting periods beginning on or after January 1, 2024.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) - The amendments require that an entity discloses its material accounting policies, instead of its significant accounting policies. Further amendments explain how an entity can identify a material accounting policy. Examples of when an accounting policy is likely to be material are added. To support the amendment, the Board has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2. The amendments are effective for annual reporting periods beginning on or after January 1, 2023.
- Definition of Accounting Estimates (Amendments to IAS 8) - The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The amendments clarify that a change in accounting estimate that results from new information or new developments is not the correction of an error. The amendments are effective for annual reporting periods beginning on or after January 1, 2023.
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12) - The amendments clarify that the initial recognition exemption does not apply to transactions in which equal amounts of deductible and taxable temporary differences arise on initial recognition. The amendments are effective for annual reporting periods beginning on or after January 1, 2023.
- IFRS 10 "Consolidated Financial Statements" - The effective date of this amendment has been deferred indefinitely until further notice. Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28): Narrow scope amendment address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28 (2011), in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The application of these amendments is not expected to result in a material effect on the financial statements of the Society.

The management anticipates that the adoption of these Standards and Interpretations in future periods will have no material financial impact on the financial statements of the Society.

2. SIGNIFICANT ACCOUNTING POLICIES:

The accompanying financial statements have been prepared in accordance with International Financial Reporting Standards.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

The following is a summary of the significant accounting policies adopted in the preparation of these financial statements:

(a) Accounting Convention:

The accompanying financial statements are prepared under the historical cost convention except where stated otherwise.

(b) Property, Plant and Equipment:

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are initially recognized at their cost being their purchase price plus any other costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by Board of Directors.

After initial recognition, the property, plant and equipment are carried, in the statement of financial position, at their cost less any accumulated depreciation and any accumulated impairment. The depreciation charge for each period is recognized in the statement of income and expenditure. Depreciation is calculated on a straight line basis and assuming no salvage value, which reflects the pattern in which the asset's future economic benefits are expected to be consumed by the Society over the estimated useful life of the assets as follows:

	Estimated useful life
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 equipment	- 4 years
Office interiors	- 10 years

Expenditures for major additions and improvements are capitalized, while maintenance and repairs which do not enhance the economic lives of the assets, its capacity or reducing substantially operating costs are charged to expense when incurred. When items of property, plant and equipment are retired, sold or otherwise disposed off, the related cost/value and accumulated depreciation thereto are removed from the accounts and any resulting gain or loss is currently included in the statement of income and expenditure.

The estimated useful lives, residual values and depreciation method are reviewed at each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Freehold land is revalued, based on the market value appraisal made by independent property valuers. When an asset is revalued, any increase in the carrying amount arising on revaluation is accumulated in "Funds and Reserve" under the heading "revaluation reserve" unless it represents the reversal of a revaluation decrease of the same asset previously recognised as an expense, in which case it is recognised as income. A decrease arising as a result of revaluation is recognised as an expense, to the extent that it exceeds any amount previously credited to revaluation surplus relating to the same asset. When a revalued asset is disposed off, any revaluation surplus is transferred directly to general funds.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in the circumstances indicate the carrying value may not be recoverable. If any such indication of impairment exists, impairments losses are calculated in accordance with Note 3 (c).

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

(c) Impairment of Tangible and Intangible Assets:

At the end of each reporting period, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any, being the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of asset's fair value less costs to sell and the value in use. The asset's fair value is the amount for which that asset could be exchanged between knowledgeable, willing parties in arm's length transaction. The value in use is the present value of the future cash flows expected to be derived from the asset. An impairment loss is recognized immediately in the statement of income and expenditure, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Intangible assets with indefinite useful lives are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but the increased carrying amount due to reversal should not be more than what the depreciated historical cost would have been if the impairment had not been recognized in prior years. A reversal of an impairment loss is recognized immediately in the statement of income and expenditure unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(d) Leases:

All leases are accounted for by recognising a right-of-use asset and a lease liability except

- Leases of low value assets; and
- Leases with a duration of 12 months or less.

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the Society's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favour of the Society if it is reasonable certain to assess that option;
- any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

- lease payments made at or before commencement of the lease;
- initial direct costs incurred; and
- the amount of any provision recognised where the Society is contractually required to dismantle, remove or restore the leased asset (typically leasehold dilapidations).

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

When the Society revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted at the same discount rate that applied on lease commencement. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortised over the remaining (revised) lease term.

(e) Provisions:

Provisions are present obligations (legal or constructive) resulted from past events, the settlement of the obligations is probable and the amount of those obligations can be estimated reliably. The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting date, that is, the amount that the Society would rationally pay to settle the obligation at the end of the reporting date or to transfer it to a third party.

Provisions are reviewed and adjusted at the end of the reporting date. If outflows to settle the provisions are no longer probable, provision amount is reversed and recorded as income. Provisions are only used for the purpose for which they were originally recognized.

(f) Financial Instruments:

Financial Instruments - A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are either financial assets or financial liabilities.

Effective interest method - The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial assets - A Financial assets is any asset that is: cash, an equity instrument of another entity, or a debt instrument of another entity (a contractual right to receive cash or another financial asset from another entity, or to exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity, or a contract that will or may be settled in the entity's own equity instruments).

Cash and cash equivalents - For the purpose of the statement of cash flows, cash comprises cash on hand and demand deposits where cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

i) Initial measurement - Financial assets are recognized when the Society becomes party to the contractual provisions of the instruments. At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through income and expenditure, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through income and expenditure are expensed in income and expenditure.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

Trade receivables are measured at the amount of 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 party, if the trade receivables do not contain a significant financing component at initial recognition.

ii) Subsequent measurement

Debt instruments - Subsequent measurement of debt instruments depends on the Society's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are:

Amortized cost - Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Financial assets are measured at amortized cost using the effective interest method, less impairment. Gains and losses are recognized in income and expenditure when the assets are derecognized or impaired, and through amortization process.

iii) Impairment of financial assets - The Society recognises a loss allowance for expected credit losses on trade receivables and contract assets, amounts due from related parties, and on other receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Society always recognises lifetime ECL for trade receivables, contract assets. The expected credit losses on these financial assets are estimated based on the Society's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For other receivables, the Society recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Society measures the loss allowance for that financial instrument at an amount equal to 12 month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The Society presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 360 days past due, unless the Society has reasonable and supportable information that demonstrates otherwise. Despite the foregoing, the Society assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date by reference to pre-determined criteria applied to that financial instrument.

The Society regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

iv) Derecognition - A financial asset is derecognized where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognized in other comprehensive income for debt instruments is recognized in income and expenditure.

Financial liabilities - Financial liabilities are recognized when the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

i) Initial recognition and measurement - All financial liabilities are recognized initially at fair value plus in the case of financial liabilities not at fair value through income and expenditure, directly attributable transaction costs.

ii) Subsequent measurement - After initial recognition, financial liabilities that are not carried at fair value through income and expenditure are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in income and expenditure when the liabilities are derecognized, and through the amortization process.

iii) Derecognition - A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in income and expenditure.

(g) Employee benefits

Short-term employees' benefits are recognised in the statement of income on an accrual basis.

Pensions and other social benefits for Bahraini employees are covered by the Social Insurance Organisation's Scheme to which employees and employers contribute monthly on a fixed-percentage-of-salaries basis. The Society's contribution to this scheme is expensed as incurred.

Expatriate employees are entitled to leaving indemnities payable under the Bahrain Labor Law for the Private Sector of 2012, based on length of service and final remuneration. Provision for this unfunded committed which represents a defined benefit plan under International Accounting Standards 19-Employee Benefits, has been made by calculating the notional liability had all employees left at the end of reporting period.

(h) Foreign Currencies:

The financial statements are presented in the currency of the primary economic environment in which the Society operates (its functional currency). In preparing the financial statements, transactions in currencies other than the Society's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At the end of the reporting period monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date (closing rate). Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in foreign currency are translated using the exchange rates at the date when the fair value was determined.

(i) Deferred income:

Deferred income represents the life membership fees received from the members. Deferred income are recognised in the statement of income and expenditure on a systematic basis over a period of 10 years.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

(j) Revenue:

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 timing of revenue recognition - Revenue from providing services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised 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 recognised on accrual basis.

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

Rental income is recognised 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 recognised. If the payments exceed the services rendered, a contract liability is recognised.

Allocating amounts 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 accruals basis, unless collectability is in doubt.

(k) Government grants:

Grants that compensate the Society for expenses incurred are recognised in income and expenditure as other income on a systematic basis in the periods in which the expenses are recognised, unless the conditions for receiving the grant are met after the related expenses have been recognised. In that case, the grant is recognised when it becomes receivable.

(l) Contingent Liabilities:

Contingent liabilities are possible obligations depending on whether some uncertain future events occur, or they are present obligations but payments are not probable or the amounts cannot be measured reliably. Contingent liabilities are not recognized in the financial statements.

(m) Related Parties:

Related parties are considered to be related because they have the ability to exercise control over the Society or to exercise significant influence or joint control over the Society's financial and operating decisions. Further, parties are considered related to the Society when the Society has the ability to exercise control, significant influence, or joint control over the financial and operating decisions of those parties.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

Transactions with related parties, normally, comprise of transfer of resources, services, or obligations between the parties. At the end of reporting period, the related parties' receivables are stated at amortized cost.

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

In the application of the Society's accounting policies, which are described in note 3, the management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Impairment of financial assets - The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Society uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Going Concern

The Society's management 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 management is not aware of any material uncertainties that may cast significant doubt on the Society's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

5. PROPERTY, PLANT AND EQUIPMENT:

The reconciliation of the carrying amount of property, plant and equipment at the beginning and end of the year is as follows:

COST/VALUE:	Freehold Land BD	Buildings BD	Porta Cabin BD	Boundary Wall BD	Central Air conditioning unit		Furniture and Fixtures BD	Office Equipment BD	Office Interiors BD	Capital Work-in-Progress BD	2022 Total BD	2021 Total BD
					BD	BD						
At December 31, 2021	1,661,552	460,534	11,000	6,705	40,119	107,634	134,041	-	-	349,991	2,771,576	2,717,763
Additions during the year	-	-	-	-	1,750	-	2,069	-	-	17,074	20,893	53,813
Transferred during the year	-	-	-	-	-	-	-	-	283,520	(283,520)	-	-
At December 31, 2022	1,661,552	460,534	11,000	6,705	41,869	107,634	136,110	283,520	283,520	83,545	2,792,469	2,771,576
DEPRECIATION:												
At December 31, 2021	-	435,250	825	6,043	39,511	66,745	125,281	-	-	-	673,655	658,852
Charge for the year	-	2,124	1,100	645	326	6,084	3,212	14,176	-	-	27,667	14,803
At December 31, 2022	-	437,374	1,925	6,688	39,837	72,829	128,493	14,176	14,176	-	701,322	673,655
NET CARRYING AMOUNTS:												
At December 31, 2022 - Exhibit A	1,661,552	23,160	9,075	17	2,032	34,805	7,617	269,344	83,545	2,091,147	-	-
At December 31, 2021 - Exhibit A	1,661,552	25,284	-	662	608	40,889	8,760	-	-	349,991	-	2,097,921

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 Amir, 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 January 15, 2014. The revaluation surplus of BD 1,661,552 (including the carrying value as on December 31, 2012 amounting to BD 511,236) has been credited to a revaluation reserve under Members' Fund which will be released only on disposal of the land.

BAHRAIN SOCIETY OF ENGINEERS

Juffair - Bahrain

NOTES TO FINANCIAL STATEMENTS

6. INVENTORIES:

Inventories are stated at their net realizable value as follows:

	2022	2021
	BD	BD
Stock of gift articles, mementoes, etc	1,240	2,656
Total - Exhibit A	1,240	2,656

7. PREPAYMENTS AND OTHER RECEIVABLES:

This item consists of the following:

	2022	2021
	BD	BD
Prepaid expenses	9,278	41,959
Other receivables	1,089	2,932
Total - Exhibit A	10,367	44,891

8. ACCOUNTS RECEIVABLE:

Accounts receivable are of short duration and stated at their estimated net realizable value after deducting the impairment allowance as follows:

	2022	2021
	BD	BD
Membership and financial assistance fee receivable	16,581	42,721
Conference and seminars receivables	544,267	265,483
Impairment allowance	(6,158)	(33,303)
Net - Exhibit A	554,690	274,901

Movements of the impairment allowance is as follows:

	2022	2021
	BD	BD
Opening balance	33,303	21,598
Impairment allowance during the year	15,881	33,303
Amounts written-off during the year	(43,026)	(21,598)
Closing balance	6,158	33,303

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 this policy, the Society has created an impairment allowance of BD 6,158 on its overdue membership receivables as per their ageing.

The Society's conference and seminars receivables are generally on 60 to 90 days credit terms and the ageing as at December 31, 2022 is as follows;

	Total	Neither past due nor impaired less than 3 months	Past due but not impaired more than 2 years	Past due but not impaired more than 3 years
	BD	BD	BD	BD
At December 31, 2022	544,267	390,295	-	2,153,971
At December 31, 2021	265,483	63,878	186,285	15,320

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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 receivable are not expected to be significantly different from their carrying values.

9. DEPOSIT WITH BANKS:

This item consists of the following:

	2022 BD	2021 BD
Fixed deposit with bank maturing after three months from the date of placement	1,643,508	1,934,691
Fixed deposit with bank maturing within three months from the date of placement	100,700	180,961
Total - Exhibit A	1,744,208	2,115,652

Deposits with bank carry interest at current market rates.

Deposits with banks details are as follows:

Name of Bank	Deposit Type	Currency	Deposit Number
National Bank of Bahrain B.S.C.	Time Deposit	BD	1014262089
National Bank of Bahrain B.S.C.	Time Deposit	BD	1014262119
Ithmar Bank B.S.C.	Special Modaraba	BD	50030188604004
Ithmar Bank B.S.C.	Special Modaraba	BD	5003018860440005

10. CASH AND BANK BALANCES:

This item consists of the following:

	2022 BD	2021 BD
Cash on hand	192	1,131
Unrestricted checking accounts with banks	16,945	3,412
Total - Exhibit A	17,137	4,543

Unrestricted checking accounts with banks details are as follows:

Name of Bank	Type of account	Currency	Account Number
National Bank of Bahrain B.S.C.	Current account	BD	0099065991
National Bank of Bahrain B.S.C.	Current account	BD	0099098911
Ithmar Bank B.S.C.	Current account	BD	501301886040018

11. MEMBERS' FUND AND RESERVES:

a) General fund

General fund represents the accumulated surplus of income over expenditure.

b) 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, funds has not been transferred to the financial assistance and support fund due to net deficit. This is subject to the approval of members in the Annual General Meeting.

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c) Members' fund

An amount equivalent to 1% of the Society's excess of income over expenditure for the year needs to be transferred to the members fund. The balance available in this fund is to be used in case of winding up or liquidation. During the year funds has not been transferred to the members' fund due to net deficit. This is subject to the approval of members in the Annual General meeting.

d) Revaluation reserve

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

12. DEFERRED INCOME:

This item consists of the following:

	2022	2021
	BD	BD
Opening balance	9,065	13,475
Additions during the year	1,400	-
Amortised during the year	(2,100)	(4,410)
Closing balance	8,365	9,065
	2022	2021
	BD	BD
Classified as:		
Non-Current portion - Exhibit A	6,265	6,440
Current portion - Exhibit A	2,100	2,625
Total	8,365	9,065

The fees received by the Society towards life membership fees have been classified as deferred income and are recognised in the statement of income and expenditure over a period of 10 years.

That portion of the life membership fees which will get amortised within twelve months from the statement of financial position date is disclosed as current portion of deferred income.

13. EMPLOYEES' TERMINAL BENEFITS:

This item consists of the following:

	2022	2021
	BD	BD
Opening balance	18,752	16,452
Provision for staff benefits	2,930	2,300
Payment during the year	(4,730)	-
Closing balance - Exhibit A	16,952	18,752

14. ACCOUNTS PAYABLE:

This item consists of the following:

	2022	2021
	BD	BD
Seminars and conferences payable	304,782	44,964
Total - Exhibit A	304,782	44,964

As of December 31, 2022, the accounts payable balance amounted to BD 304,782 included two suppliers whose total balance amounted to BD 281,960 which constituted 93% of the total outstanding balance thereof as of that date.

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15. ACCRUALS AND OTHER PAYABLES:

This item consists of the following:	2022 BD	2021 BD
Payable to Project Management Association (PMA)	136,843	147,203
Conference fee received in advance	41,011	52,572
Golden Jubilee sponsorship received in advance	-	118,571
Provision for leave salary and air passage	2,342	2,819
Provision for members recognition	5,917	5,917
Accruals and other payables	8,834	3,551
VAT Payable	7,456	-
Payable to other chapters	4,088	4,141
Total - Exhibit A	206,491	334,774

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

16. REVENUE:

This item consists of the following:	2022 BD	2021 BD
Conferences and seminars	746,727	16,117
Workshop and training courses	46,392	62,250
Membership subscriptions	19,432	20,383
Facilities rental income	1,402	84
Masdar and Dubai education visit income	-	2,995
Total - Exhibit B	813,953	101,829

17. COST OF OPERATION:

This item consists of the following:	2022 BD	2021 BD
Conferences and seminars	804,656	11,566
Tamheed project expenses	16,831	23,160
Workshop and training courses	71,575	14,408
Masdar and Dubai education visit expenses	-	4,115
Total - Exhibit B	893,062	53,249

18. OTHER INCOME:

This item consists of the following:	2022 BD	2021 BD
Interest on fixed deposit	36,133	43,578
Scholarship for students	9,000	8,350
Government grant	-	13,327
Miscellaneous income	-	8,060
Total - Exhibit B	45,133	73,315

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19. GENERAL AND ADMINISTRATION EXPENSES:

This item consists of the following:	2022 BD	2021 BD
Depreciation	27,667	14,803
HQ administration expenses	6,072	6,326
Utilities expenses	12,387	14,808
General activities expenses	2,008	2,781
Federation of Arab Engineers expenses	5,743	73
Scholarship for students	17,156	8,268
Repair and maintenance expenses	10,555	6,486
Gulf Engineering Union expenses	11,390	2,167
BSE awards and graduation project	2,949	2,915
Other general and administrative expenses	2,614	2,962
WFOE expenses	1,343	423
Journal expenses	3,513	1,978
Digital transformation project expenses	1,283	3,272
Bank charges and commissions	364	368
Debt collection fee	-	160
Miscellaneous expenses	857	152
Total - Exhibit B	105,901	67,942

20. CASH AND CASH EQUIVALENTS:

This item consists of the following:	2022 BD	2021 BD
Cash on hand - Note 10	192	1,131
Unrestricted checking accounts with banks - Note 10	16,945	3,412
Fixed deposit with bank maturing within three months from the date of placement - Note 9	100,700	180,961
Cash and cash equivalents - Exhibit D	117,837	185,504

21. TRANSACTION AND BALANCES WITH RELATED PARTY:

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include the members, Board of Directors, Key management personnel and their close family members and such other companies over which the Society or its members, board of Directors, key management personnel and their close family members can exercise significant influence or can be significantly influenced by those parties. Transactions with the related parties are authorized by the management and are on arm's length basis.

22. COMMITMENTS:

Commitments on capital work-in-progress at the end of the year were as follows:

	2022 BD	2021 BD
Work contracted towards consultancy fees on capital work-in-progress	83,000	83,000
	83,000	83,000

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23. RISK MANAGEMENT:

The Society monitors and manages the financial risks relating to its business and operations. These risks include: capital risk, credit risk and liquidity risk.

The Society seeks to minimize the effects of these risks by diversifying the sources of its capital. It maintains timely reports about its risk management function and monitors risks and policies implemented to mitigate risk exposures.

a) Capital Risk:

Regularly, the Society reviews its capital structure which, includes debt and equity securities and considers the cost of capital and the risks associated with each class of the capital. It manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

b) Credit risk:

Credit risk is defined as inability to collect financial instruments which may result in losses to the Society. As of the reporting date, the Society had maintained recognized financial instruments that are exposed to credit risk.

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 banks in which cash are 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 these banks.

Accounts receivable amounted to BD 570,571 as of December 31, 2022. Credit period extended to various customers 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.

As of December 31, 2022, the balance of three customers amounted to BD 323,880 which constituted 57% of the total outstanding receivable balance as of that date.

The carrying amount of financial assets recorded in the financial statements represents the Society's maximum exposure to credit risk without taking into account the value of any collateral obtained.

c) Liquidity risk:

Liquidity risk is the risk that the Society will encounter difficulties in raising funds to meet commitments associated with financial instruments.

The Society maintains adequate reserves by monitoring its cash flows and matching them with maturity dates of the financial assets and liabilities.

Financial instruments excluding cash and cash equivalents and deposits that expose the Society to liquidity risk along with the timing of their collection and settlement are as follows:

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	2022		2021 BD
	Mature within one year BD	Total BD	
Assets			
Advances and other receivables	1,089	1,089	2,932
Accounts receivable	554,690	554,690	274,901
Total	555,779	555,779	277,833
Liabilities			
Accounts payable	(304,782)	(304,782)	(44,964)
Accruals and other payables	(206,491)	(206,491)	(334,774)
Total	(511,273)	(511,273)	(379,738)
Net financial position	44,506	44,506	(101,905)

24. FAIRVALUE OF FINANCIAL INSTRUMENTS:

Financial instruments comprise of financial assets, financial liabilities and derivative financial instruments.

Financial assets consists of bank balances and cash and accounts receivables and other receivables.

Financial liabilities consists of trade payable and accruals and other payables.

The management assessed that bank and cash, accounts receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair value of financial instruments are not materially different from their carrying value as of the reporting date.

25. IMPACT OF COVID-19:

The outbreak of the novel Coronavirus (Covid-19) in early 2020 in most countries has caused widespread disruptions to business, with a consequential negative impact on economic activities. The Society is continually monitoring its impact, while working closely with the local regulatory authorities, to manage the potential business disruption of the COVID-19 outbreak.

26. SUBSEQUENT EVENTS:

There were no significant events subsequent to December 31, 2022 and occurring before the date of approval of the financial statements that would have a significant effect on these financial statements.

27. GENERAL:

- Prior year's comparative figures have been reclassified wherever necessary for the purpose of comparison.
- The figures in the financial statements are rounded-off to the nearest Bahraini Dinar (BD).