



**Gulf Research Center**  
Knowledge for All

# **The Gulf Research Center Financials**

**Riyadh – Jeddah – Geneva – Cambridge – Dubai**

**For the Period of 24 Years  
2000 - 2023**

## Financials

The GRC financials have been compiled for the period 2000-2023. The consolidated financial statement is a compilation of financial data from the following GRC entities:

- Gulf Research Center, Riyadh & Jeddah
- Gulf Research Center Foundation, Geneva
- Gulf Research Centre Cambridge, UK
- Gulf Research Center, Dubai (2000-2010)

The consolidated statement presents a summarized view of information abstracted from the annual financials of the individual GRC entities.

The primary source of GRC funding is Dr. Abdulaziz Sager, GRC Founder and Chairman.

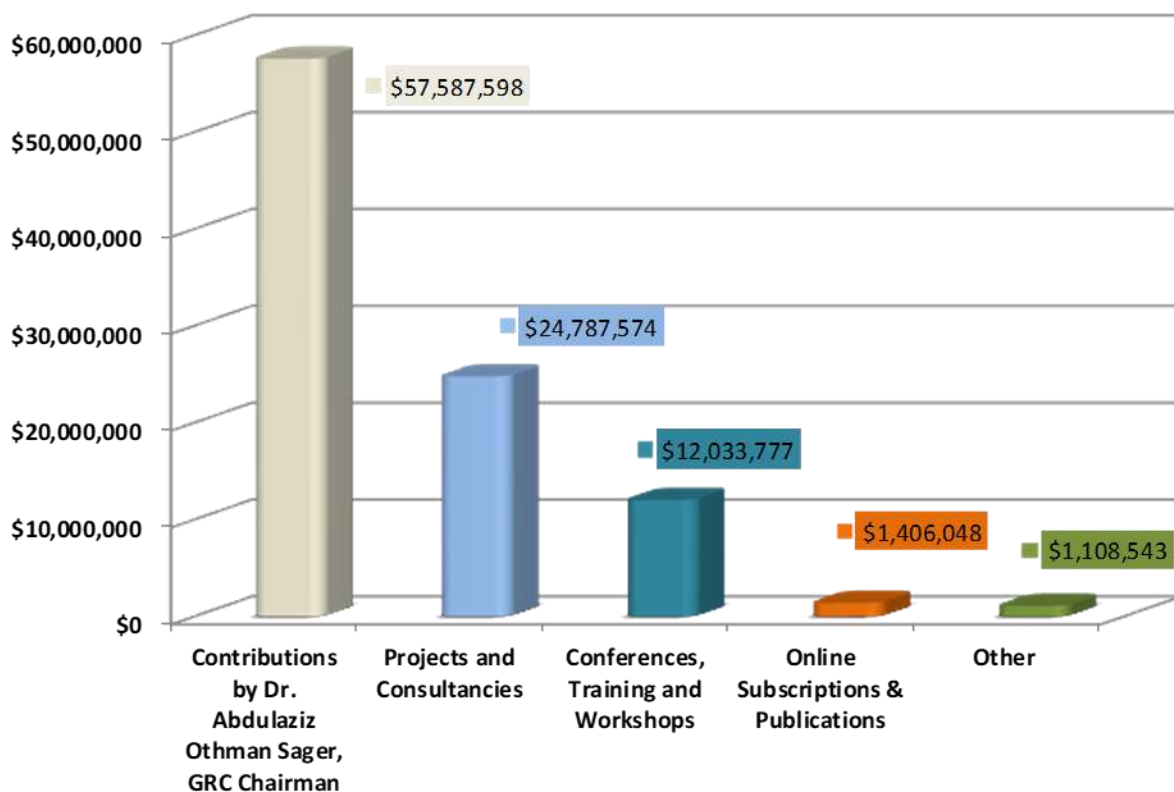
# **Consolidated Financial Statement of Gulf Research Center**

# Consolidated GRC Financial Statements -- (Unaudited)

Consolidated Statement of Activities for the Period  
01 July 2000 to 31 Dec 2023

Description	Total
	All amounts in USD
<b>Revenues</b>	
Contributions by Dr. Abdulaziz Othman Sager, GRC Chairman	\$57,587,598
Projects and Consultancies	\$24,787,574
Conferences, Training and Workshops	\$12,033,777
Online Subscriptions & Publications	\$1,406,048
Other	\$1,108,543
<b>Total Revenue</b>	<b>\$96,923,539</b>

**INCOME CLASSIFIED AS CAPITAL AND REVENUE GENERATED**

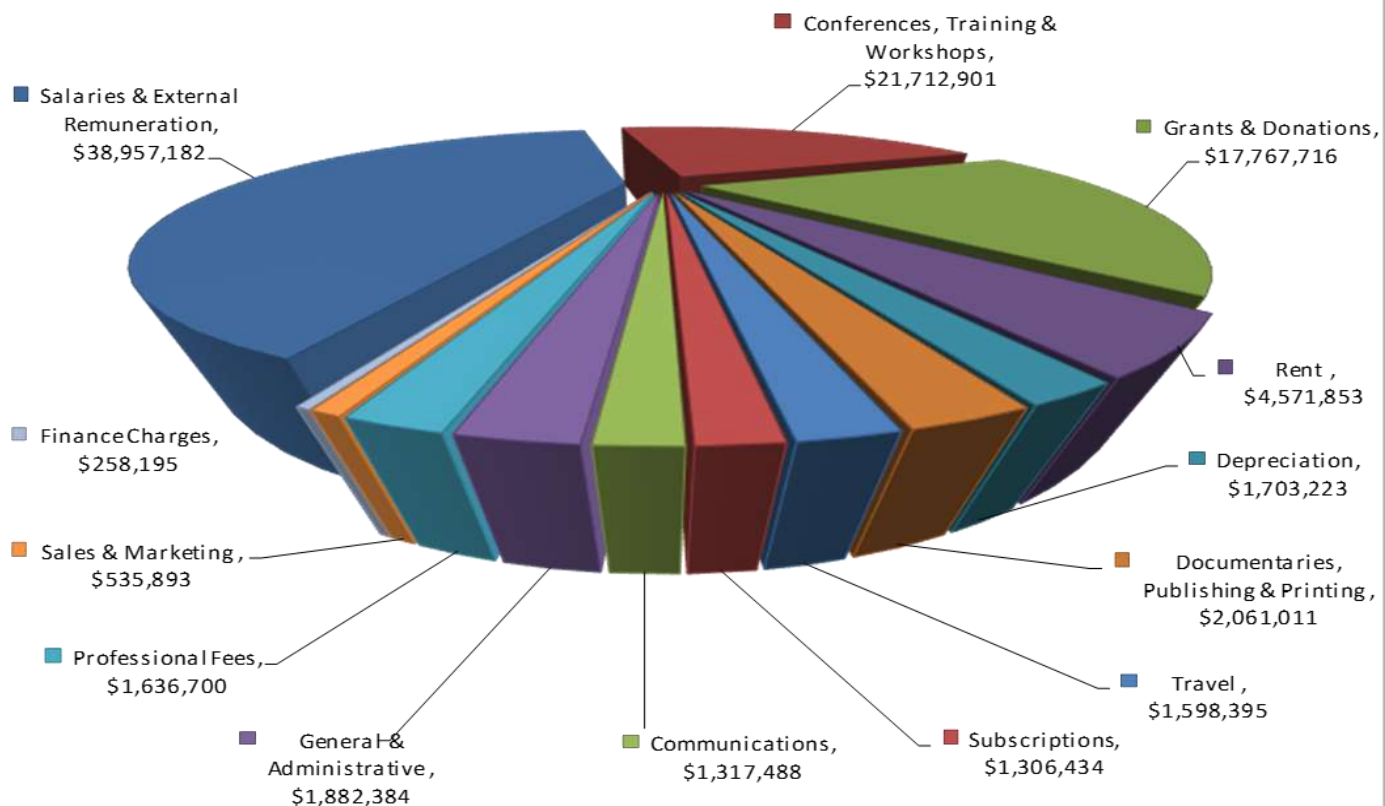


# Consolidated GRC Financial Statements -- (Unaudited)

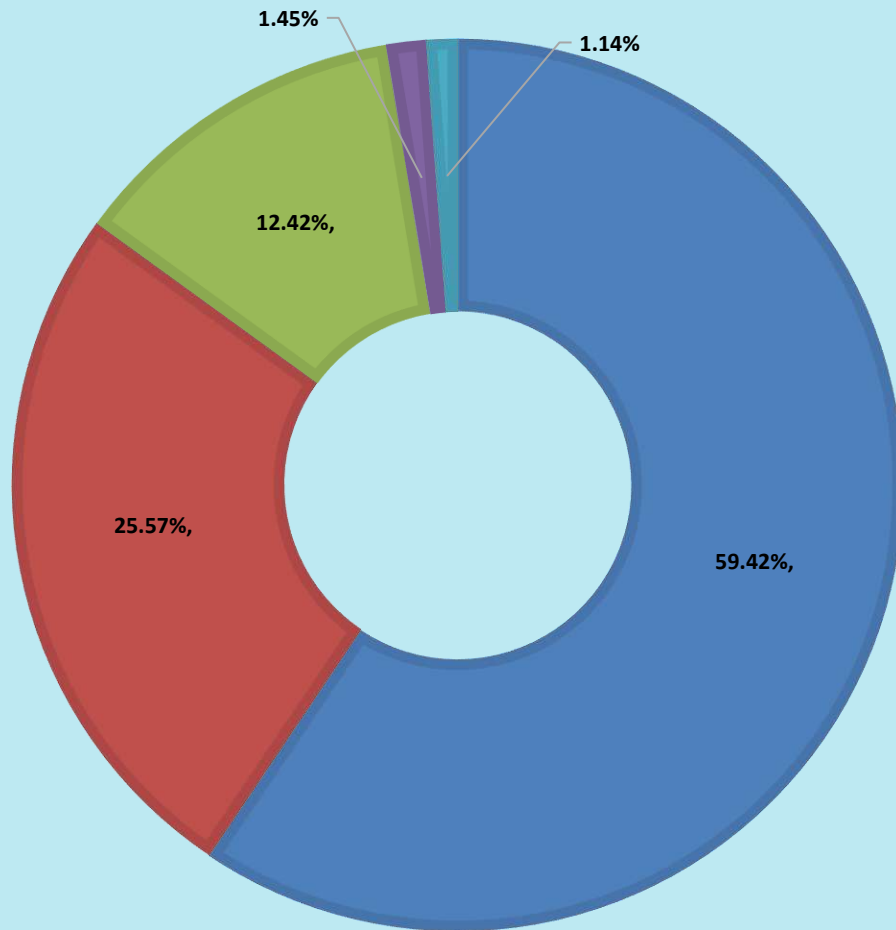
Consolidated Statement of Activities for the Period  
01 July 2000 to 31 Dec 2023

<b>Operating Expenses</b>	
Salaries & External Remuneration	\$38,957,182
Conferences, Training & Workshops	\$21,712,901
Grants & Donations	\$17,767,716
Rent	\$4,571,853
Depreciation	\$1,703,223
Documentaries, Publishing & Printing	\$2,061,011
Travel	\$1,598,395
Subscriptions	\$1,306,434
Communications	\$1,317,488
General & Administrative	\$1,882,384
Professional Fees	\$1,636,700
Sales & Marketing	\$535,893
Finance Charges	\$258,195
<b>Total Operating Expenses</b>	<b>\$95,309,375</b>

## EXPENSE CLASSIFICATION BASED ON CATEGORIES



## SOURCES OF INCOME IN PERCENTAGE



■ Contributions by Dr. Abdulaziz Othman Sager, GRC Chairman

■ Projects and Consultancies

■ Conferences, Training and Workshops

■ Online Subscriptions & Publications

■ Other

# Consolidated GRC Financial Statements -- (Unaudited)

Consolidated Statements of Financial Position

01 July 2000 to 31 Dec 2023

Particulars	Total
	All amounts in USD
<b>Assets:</b>	
<b>Long-term assets</b>	
Property and equipment net	\$58,292
<b>Total long-term assets</b>	<b>\$58,292</b>
<b>Current assets</b>	
Trade and other receivables	\$122,107
Prepayments / advances	\$30,068
Investments	\$451,470
Deposits	\$35,619
Cash in hand and at bank	\$695,456
<b>Total current assets</b>	<b>\$1,334,721</b>
<b>Total assets</b>	<b>\$1,393,012</b>
<b>Liabilities:</b>	
<b>Current liabilities</b>	
Trade and other payables	\$182,582
Accrued expenses	\$82,645
<b>Total current liabilities</b>	<b>\$265,228</b>
<b>Net Assets</b>	<b>\$1,127,785</b>
<b>Net Equities/Reserves and Surplus</b>	<b>\$1,127,785</b>
<b>Total Liabilities &amp; Equities</b>	<b>\$1,393,012</b>

NOTE:

**This is a consolidated financial statement for the following GRC entities:**

Gulf Research Center Foundation ----- Gulf Research Centre Cambridge

Gulf Research Center – Jeddah ----- Gulf Research Center – Dubai

This statement is a compilation of the financial activities of the individual GRC entities.

The primary source of GRC funding is Dr. Abdulaziz Sager, GRC Founder and Chairman

# **Consolidated Financial Statement of Gulf Research Center (Entity-based)**

**GRC Riyadh & Jeddah – GRCF Geneva  
GRC Cambridge – GRC Dubai (2000-2010)**

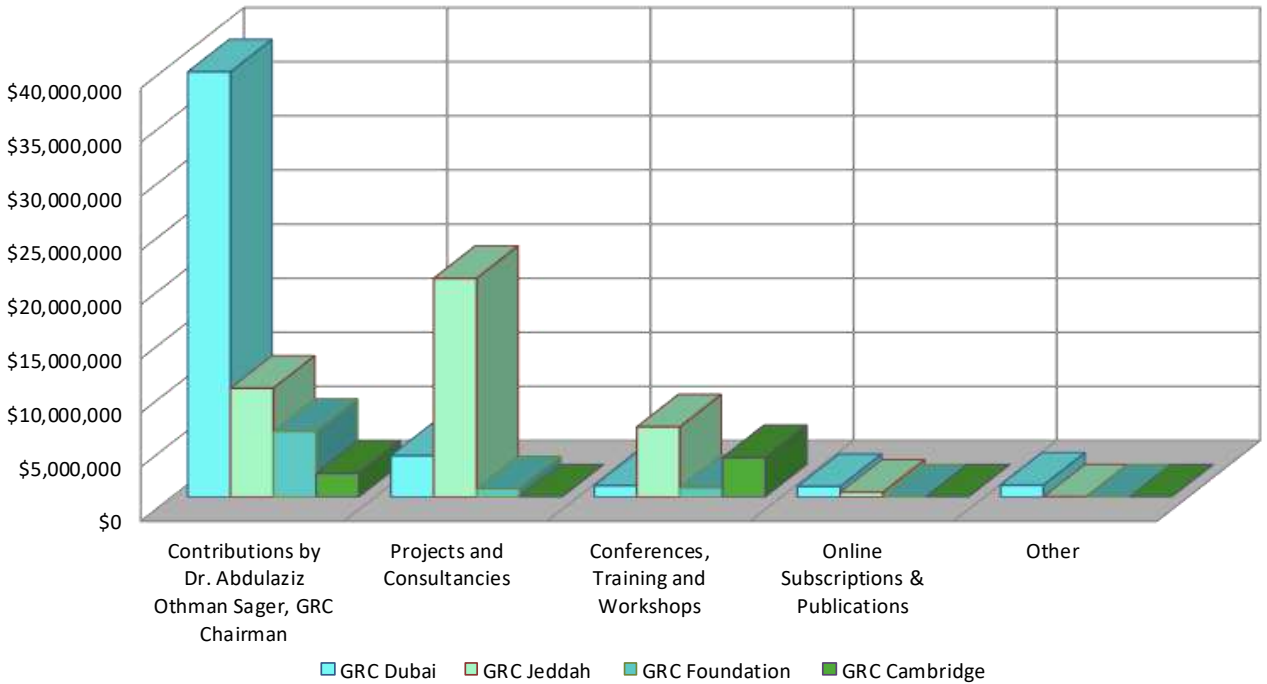


# Consolidated GRC Financial Statements -- (Unaudited)

Consolidated Statement of Activities for the period  
01 Jan 2000 to 31 Dec 2023

Revenues	GRC Dubai	GRC Jeddah	GRC Foundation	GRC Cambridge	Total
Contributions by Dr. Abdulaziz Othman Sager, GRC Chairman	\$39,273,541	\$10,047,225	\$6,069,109	\$2,197,723	\$57,587,598
Projects and Consultancies	\$3,815,326	\$20,202,171	770,076.42	-	\$24,787,574
Conferences, Training and Workshops	\$1,046,116	\$6,474,729	\$870,837	\$3,642,095	\$12,033,777
Online Subscriptions & Publications	\$971,040	435,007.73	-	-	\$1,406,048
Other	\$1,094,835	\$7,319	\$4,929	\$1,460	\$1,108,543
<b>Total Revenue</b>	<b>\$46,200,859</b>	<b>\$37,166,451</b>	<b>\$7,714,952</b>	<b>\$5,841,277</b>	<b>\$96,923,539</b>

### Income Contribution to all GRC Units



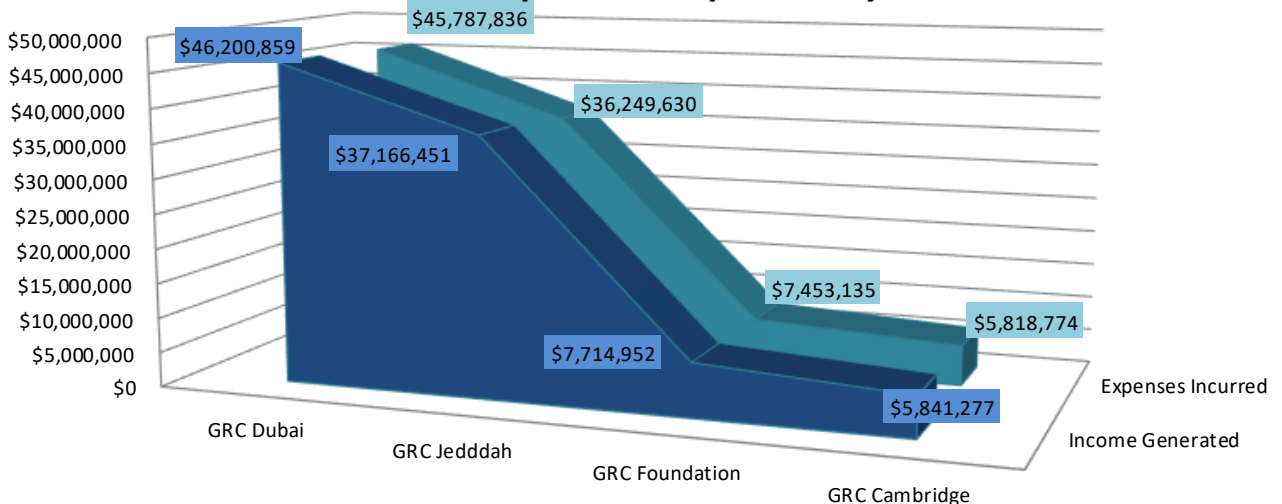
# Consolidated GRC Financial Statements -- (Unaudited)

Consolidated Statement of Activities for

Period - 01 Jan 2000 to 31 Dec 2023

Description	GRC Dubai	GRC Jeddah	GRC Foundation	GRC Cambridge	Total
<b>Operating Expenses</b>					
Salaries and External Remuneration	\$25,260,058	\$8,889,063	\$4,386,372	\$421,689	\$38,957,182
Conferences, Training and Workshops	\$5,953,745	\$10,085,790	\$443,432	\$5,229,935	\$21,712,901
Grants & Donations	\$2,899,944	\$14,586,567	\$281,205	-	\$17,767,716
Rent	\$3,234,071	\$212,000	\$1,125,782	-	\$4,571,853
Depreciation	\$1,606,628	\$15,514	\$81,081	-	\$1,703,223
Documentaries, Publishing & Printing	\$1,477,004	\$584,007	-	-	\$2,061,011
Travel	\$950,993	\$121,191	\$526,212	-	\$1,598,395
Subscriptions	\$1,306,434	-	-	-	\$1,306,434
Communications	\$1,062,173	\$77,031	\$178,284	-	\$1,317,488
General and Administrative	\$698,399	\$976,987	\$184,411	\$22,587	\$1,882,384
Professional Fees	\$633,538	\$701,479	\$168,564	\$133,118	\$1,636,700
Sales & Marketing	\$526,255	-	-	\$9,638	\$535,893
Finance Charges	\$178,593	-	\$77,795	1,806.64	\$258,195
<b>Total Operating Expenses</b>	<b>\$45,787,836</b>	<b>\$36,249,630</b>	<b>\$7,453,135</b>	<b>\$5,818,774</b>	<b>\$95,309,375</b>

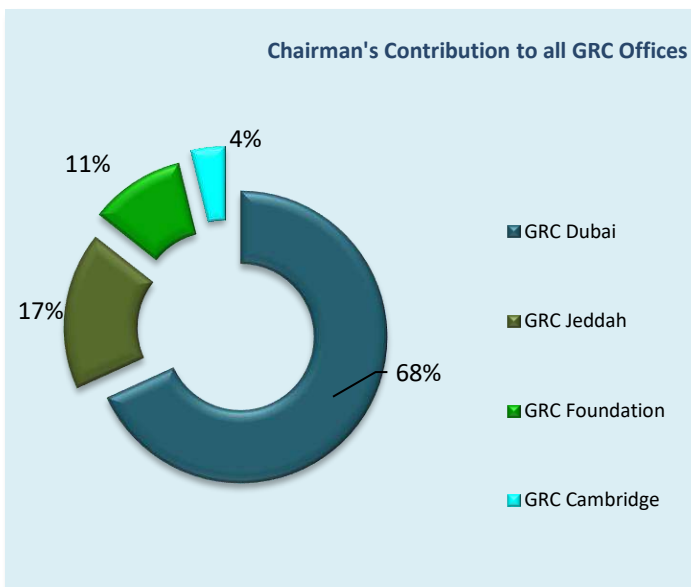
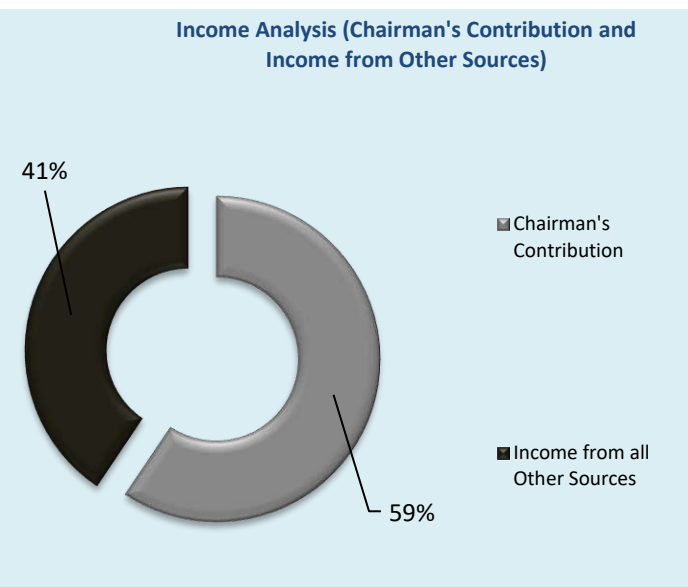
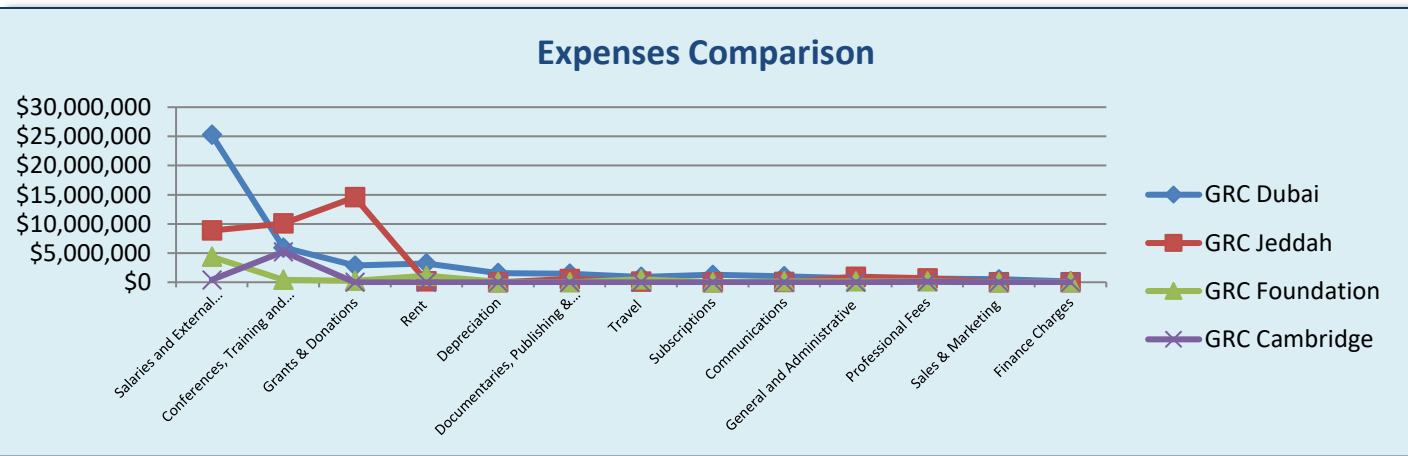
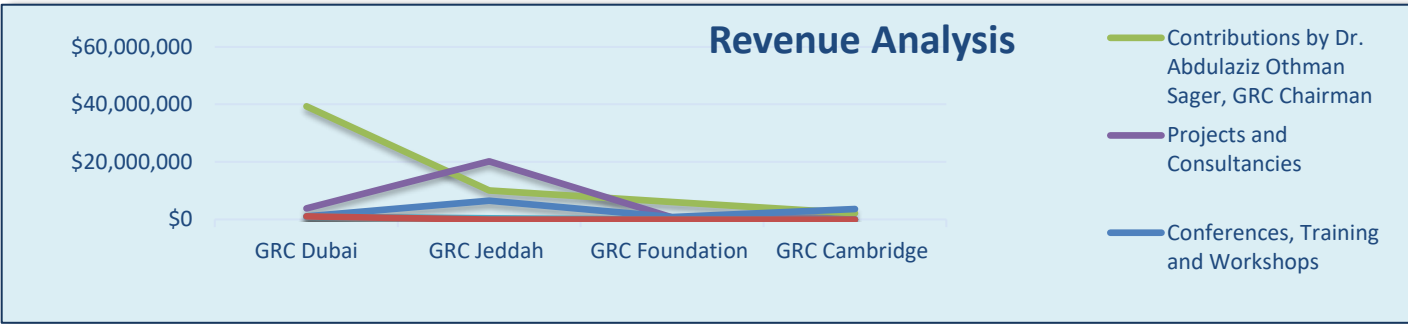
## Income and Expense Comparison by GRC Unit



	GRC Dubai	GRC Jeddah	GRC Foundation	GRC Cambridge
Income Generated	\$46,200,859	\$37,166,451	\$7,714,952	\$5,841,277
Expenses Incurred	\$45,787,836	\$36,249,630	\$7,453,135	\$5,818,774

# Revenue and Expense Analysis for all GRC Units (2000 – 2023)

Summary of total revenues and expenses for all (GRC), Riyadh & Jeddah, Saudi Arabia (GRC), Geneva, Switzerland (GRC Foundation), and Cambridge, UK (GRC Cambridge) & GRC units in Dubai, UAE during the period 2000 to 2023:





**Gulf Research Center**  
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