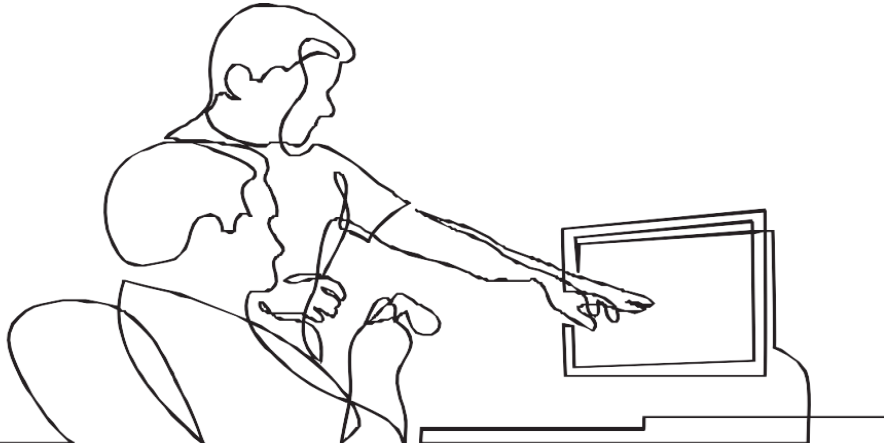


# **GULF AFRICAN BANK FOUNDATION ANNUAL REPORT**

**2021**



## **ABOUT US**

Gulf African Bank Foundation was established by Gulf African Bank to create the financial and operational infrastructure for social programs aimed at the low income sector within the Kenyan population and officially launched on 28th May, 2016. This innovative and creative vehicle was formed with an aim of transforming the concept of philanthropy and corporate social responsibility. The Foundation mainly deals with social programs in three thematic areas - education, social economic welfare and health.

To date, the Foundation has invested in excess of 200 million Kenyan Shillings into the core 3 areas around the country. This report will give an overview of our activities.

Special thanks to the team who contributed in writing this report.

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## **MISSION STATEMENT**

To actively contribute to the enrichment of lives through integrated, efficient and effective social investment Program in the identified focus areas.

## **VISION STATEMENT**

To be one of the leading socially responsible foundations involved in serving distressed communities and work for social-economic development of the country

## **OUR VALUES**

Teamwork  
Integrity  
Professionalism

## **OUR TRUSTEES**

### **PROF MOHAMED BADAMANA – CHAIRMAN**

Sheikh professor Mohamed S.Badamana holds a PhD in Animal Nutrition from the University of Reading-UK and was the Chairman of the Department of Animal Science for nine years,at the University of Nairobi. He also holds another PhD in Islamic Philosophy from the University of Khartoum-Sudan and a post graduate diploma in Islamic Banking and Insurance (IIBI-UK). He was a lecturer for many years at the University of Nairobi,Department of Animal Science and department of Philosophy and Religious Studies-Kikuyu Campus..He has presented papers at both national and international forums and published in refereed journals. He is the Chairman of Shariah Supervisory Board (SSB) for Gulf Africa Bank and an SSB member of various Islamic Financial Institutions in the East African Region.

### **DR. ISLAM MOHAMED – VICE CHAIRMAN**

An academic leader, researcher and trainer with considerable experience in educational management with special interest in Islamic Finance and Economics & currently the Vice Chancellor of RAF International University, and he is the founding Director of Al-Munawwarah College. He has also designed and taught several courses at Diploma, undergraduate and postgraduate (Masters) levels in both public and private universities and colleges in the country including JKUAT Technical University of Mombasa, Pwani University. He is a graduate of University of Imam Muhammad bin Saud, International Islamic University Malaysia, and attended courses at Al-Azhar University in Cairo.

### **AHMED SAID BAJABER - MEMBER**

Mr. Ahmed Said Bajaber is a board member at Gulf African Bank and the Chief Investment Officer of Fadeed Commercial & Industrial Investment Company in Saudi Arabia – in charge of

African Investments. He has over 25 years' experience and has been involved in setting up large investment projects across the world. He has also served on one of the investment boards of Citigroup Venture Capital Group (CVC) and is currently the Chairman of API Limited (Ethiopia), the largest Bio-diesel farm in the world.

#### **ABDALLA ABDULKHALIK - MEMBER**

Abdalla Abdulkhalik brings over 25 years of work experience. He was previously with SAMBA Financial Group, Jeddah, Saudi Arabia where he last served as Assistant General Manager & Head of Treasury for Western Region. Prior to that, he worked at Citibank Kenya as assistant General Manager and Country Treasurer.

He has been part of a special committee at Central Bank of Kenya and a part time lecturer at Kenya School of Monetary Studies. Abdulkhalik was recently appointed to Kenya Bankers Association's (KBA) Governing Council – to join other industry leaders in implementing various progressive initiatives aimed at stabilizing the banking industry in Kenya. He holds an MBA from Washington International University and is a certified Islamic Banker from The Islamic Finance Institute, London. In addition, he has attended various professional qualifications, advanced technical analysis among others. He is currently the Executive Director at Gulf African Bank.

### **OUR TEAM**

#### **NASSER ABDULWAHAB – FOUNDATION MANAGER**

Mr. Nasser is a certified Islamic Finance Expert. He is also the Shari'ah Manager at Gulf African Bank. He has previously worked in FCB Group where he was the Manager-Shariah for two and a half years, where he also held the docket of the Manager in charge of FCB Foundation. Nasser has a Post Graduate Degree-Islamic Banking & Insurance from the Institute of Islamic Banking and Insurance based in London, Bachelor of Science-Economics from International University of Africa in Khartoum. He is a Certified Islamic Finance Executive- (CIFE)-Dubai, Certified Shari'ah Advisor and Auditor (CSAA)-Accounting and Auditing Organization for Islamic Financial Institutions Manama Bahrain.

#### **SUHEL MOHAMED – FOUNDATION OFFICER**

Mr. Suhel is the officer in charge for the administrative and operations programs of the Foundation and has held the role for 2 years. He holds a bachelor's degree in economics and finance from Kenyatta University and is currently pursuing a master's degree in economics. He is a member and a volunteer to various charitable organizations across the country.

# Sustainable Development Goals

The Sustainable Development Goals are a plan of action to target and resolve the challenges we're facing on the planet. They are not just about the environment (as the word 'sustainability' can sometimes suggest), they encompass much more than that, with goals targeting issues such as gender equality, poverty, and peace.

It's a call to action by the United Nations to all member states and organizations to adopt in combating consistent issues in the world.

The Foundation in its part contributes heavily to 5 of the 17 development goals as listed below;

Goal 1: No poverty

Goal 2: Good Health and Well Being

Goal 4: Quality Education

Goal 8: Decent Work and Economic Growth

Goal 17: Partnership for Goals



# EDUCATION

## 4 QUALITY EDUCATION





## **Education in 2021**

The Foundation invested Ksh.13,792,264 on education for needy and bright students across secondary and university levels. The amount represents an increase from 2020 expenditure of Ksh. 7,692,631 which were affected mainly an increase in the number of sponsored students.

In 2021, more than 350 students gained access to education through the Foundation's scholarships with 60 % of the students in high school education while the remaining 40% in tertiary education. In addition, 9 students have also been enrolled to Kenya Medical Training College (KMTC) to pursue different diplomas ranging from nursing to laboratory services. We expect the numbers to increase in 2022.

## **Partnership with Starehe Boys Centre**

Starehe Boys has been admitting poor bright boys from all over Kenya. The school is supported by donors from across the world but donations have been hard to come. This is where our institution came in lending our support our own institutions like schools.

Building up on the donations done by the Foundation in 2018 to support the schools, The Foundation has again partnered with Starehe Boys Centre by providing sponsorship to 7 students throughout their high school education. The Foundation donates Ksh. 1 Million annually to support the education of the students who stem from different parts of the country with also an inclusion of a refugee hailing from South Sudan as the Foundation encourages diversity in its selection of students being sponsored by the Foundation.

Our contributions will see these seven deserving students gain the education without the fear of not catering for their school fees.

**Ksh. 13.7 Million invested**

**350 Students Sponsored**

## Impact Story

### MY ACADEMIC STORY

I cannot speak highly enough of The Gulf African Bank Foundation scholarship. It changed my life by giving me two types of freedom; First, financial freedom so that I could commit wholly to achieving my highest potential in my education. Secondly, personal freedom so that I could prove to myself that what I wanted was always possible and purposeful.

In addition to the financial support offered to me by Gulf African Bank Foundation, I was able to gain first-hand experience through my various internships to my current job. My very first internship at Iqra FM was an invaluable experience. It not only allowed me to build essential workplace skills, but it also allowed me to apply the knowledge I gained in my studies and provided me with clarity as to the direction I'd like my career to take and for my wider professional aspirations.

Gulf African Bank Foundation's generosity motivated me to make my family and the community that has supported me proud and this not only saw me achieve First Class Honours in Communication and Multimedia Journalism, but I was also Riara University's Class of 2022 Valedictorian. I will now use my voice to become a renowned journalist who knows no boundaries and works to bring stories to life.

I am truly grateful for the education scholarship. We live in a society where one can easily lose sight of education as a blessing, and I would like the entire Gulf African Bank Foundation fraternity to know that I am grateful for each class and every opportunity to grow, not only as a journalist but as an individual. Thank you for investing in my future and seeing my potential.



*Riara University Chancellor Dr Wilfred Kiboro presents a conferment and excellence award to Aisha Mbarak, Class of 2022 overall top student graduating with First Class Honours in*

*Bachelor of Communication and Multimedia Journalism at the institution's 6th Commencement on Friday, July 8, 2022.*

# HEALTH



## **Lamu Medical Camp**

The Gulf African Bank Foundation partnered with the Riyadhha Health & Welfare Centre in Lamu County and for its free annual medical camp. The camp offered specialised treatment to the residents of Lamu Town.

The week-long camp was graced by a multi-disciplinary team of experienced medical personnel sourced from various parts of the country and prominent hospital Institutions like Kenyatta National Hospital, Coast General County Referral Hospital, The Aga Khan University Hospitals, all of whom were yearning to give back to the community.

The Foundation in its part donated and catered for the air transport expenses for **46** specialist doctors across the country to offer critical services to the people of Lamu. These volunteers are specialists in different fields such as consultants, medical officers, dentists, anaesthetists, nurses, pharmacists and lab technicians.

The camp was a massive success and continues to build up on the concept of collective effort amongst partners within the society.

A total of **96** surgeries were successfully done and for free. To put this into perspective and how vital these surgeries were, the costing of the procedures estimates that the total cost of at least Ksh.19.5Million would have been incurred for the surgical procedures undertaken.

A total of **1779** outpatients were offered free care and free drugs to cater for their medications. Outpatient services rendered included:

- Triage & Lab (Basic Screening Tests) Services
- Internal Medicine (General) Clinics (Physicians and MO Doctors)
- Paediatric Clinic
- Dental Clinic (Dentists)
- Eye Clinic (Eye Specialists)
- Dermatology Clinic (Skin Specialists)
- Pharmacy services (Prescriptions)

**1779 OUTPATIENTS RECEIVED MEDICAL CARE**  
**96 SURGERIES DONE**  
**46 SPECIALIST DOCTORS FROM ACROSS THE COUNTRY**







*Lamu Medical Camp by Masjid Riyadhha Group, 2021*





# SOCIAL ECONOMIC PROGRAMS

**2** ZERO HUNGER



**17** PARTNERSHIPS FOR THE GOALS



**8** DECENT WORK AND ECONOMIC GROWTH



The Foundation in 2021 invested an estimate of 10% of its budget allocations towards social economic programs. These programs included the annual Ramadhan Donations and grants donations to specific organizations fitting our line of scope.

### Ramadhan Donations

The Foundations donated in excess of Ksh. 1 Million in food donations to several parts of the country in partnership with the bank to see to it that people had food during the Holy Month of Ramadhan. The scope of donations covered Nairobi, Nakuru, Mombasa, Meru, Thika, Garissa, Kakamega, Malindi, Lamu and Eldoret. These donated were channelled through local grassroots organizations within the areas and maximised on the social impact of the program effectively.

Within Nairobi County, places like Eastliegh, Langata, Majengo and Mukuru slums were beneficiaries of the donations.

The program saw more than 500 families get sustenance and be able to have food during the pandemic hit period. This cushioned them against poverty during the holy month of Ramadan and beyond as well.



*Ramadhan Donation to Halhaja Islamic Organization in Majengo area, Nairobi, 2021*



*Offloading of maize flour to Rekindle Hope Islamic Organization in Thika, Kiambu County, 2021*



dealing with the implications of COVID-19. Those that had already had access to the funds and had problems repaying as they were hit by the harsh economic downturn in their businesses were given a 3-month moratorium period. The restructures were aimed at giving a safety cushion to the women so they do not default on their repayments but also to protect the fund against unmitigated loss that would have arisen if the non-performing book grew.

In the 2021 product performance report, the uptake had reached 59 women where are servicing their facilities. By the close of the year, only 6% of the book was non-performing and this was mainly due the pandemic affecting the small businesses within the country.



