

# KHALILI FOUNDATION

England & Wales · Charity number 1044028

## Details

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Other names	MAIMONIDES INTERFAITH FOUNDATION, THE MAIMONIDES FOUNDATION
Status	Registered
Legal form	Other
Registered	1995-02-09
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	88 Crawford Street London W1H 2EJ
Phone	02072873830
Email	<a href="mailto:Director@Khalili.foundation">Director@Khalili.foundation</a>
Website	<a href="https://www.khalili.foundation/">https://www.khalili.foundation/</a>

## Activities

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**Objects:** TO ADVANCE EDUCATION BY PROMOTING KNOWLEDGE OF AND THE UNDERSTANDING OF THE BELIEFS, PRACTICES, DEVELOPMENT OF CULTURE AND HISTORIES OF RELIGIOUS FAITHS, SECTS AND DENOMINATIONS OF THE WORLD, IN PARTICULAR WITH REFERENCE TO THE JEWISH AND MUSLIM FAITHS BY PROMOTING RESEARCH INTO JEWISH AND MUSLIM COMMUNITIES AROUND THE WORLD AND BY DISSEMINATING THE USEFUL RESULTS OF SUCH RESEARCH;GENERALLY TO BENEFIT THE PUBLIC IN SUCH MANNER AS MAY BE CHARITABLE BY THE PROMOTION OF GOOD RELATIONS BETWEEN THE PEOPLE OF THE JEWISH AND MUSLIM AND OTHER RELEVANT FAITHS THEREBY ACHIEVING RELIGIOUS AND RACIAL HARMONY;TO PROVIDE RELIEF FROM POVERTY FOR MEMBERS OF THE JEWISH, MUSLIM AND OTHER RELEVANT COMMUNITIES IN THE UNITED KINGDOM AND ELSEWHERE IN THE WORLD.

**Activities:** In line with its Trust Deed, and subsequent Deed of Variations, the aim of the Foundation are to: foster interfaith and intercultural understanding worldwide through art, culture and education.

## Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£669,044	£623,975	£54,671	0
2023-12-31	£326,829	£319,461	-	-
2022-12-31	£0	£0	-	-
2021-12-31	£19,514	£19,470	-	-
2020-12-31	£5,435	£5,435	-	-

## Trustees

Name	Role	Appointed
<b>PROFESSOR SIR NASSER DAVID KHALILI</b> Sir	Chair	
Benjamin Khalili		2016-12-15
Daniel Khalili		2016-12-15
LADY MARION KHALILI Lady		2016-12-15
Nizam Uddin		2021-01-01
Raphael Khalili		2016-12-15

**KHALILI FOUNDATION**

England & Wales - Charity number 1044028

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# Accounts

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**REGISTERED CHARITY NUMBER: 1044028**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
KHALILI FOUNDATION**

Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

**KHALILI FOUNDATION**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **KHALILI FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the charity is to advance peace, unity and mutual respect worldwide.

This is achieved through our partners include international organisations such as UNESCO and the Commonwealth as well as leading research and education establishments such as the University of Oxford and the School of Oriental and African Studies.

##### **Donation making policy**

The trustees have reviewed the policy with regard to donations made through their partners like UNESCO.

The trustees will, in future, consider repeat annual donations to the same applicant.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The main initiatives of the Foundation are:

- Cultural Philanthropy
- Global Partnerships
- Maimonides Interfaith Initiative
- Gifts and Grants
- Global Humanitarian Positions

Aside from these core initiatives, donations have been made regularly and anonymously to a number of charitable causes worldwide. Through its expertise and network, the Foundation has also developed and facilitated a number of successful charitable initiatives led by other notable organisations such as Oxford University, SOAS and Turquoise Mountain Foundation.

#### **FINANCIAL REVIEW**

##### **Review of activities and results**

Financial results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the balance sheet on page 6.

During the year, there was surplus of £45,069 (2023: £7,368). The surplus is higher than the previous year because of a increase in donations received. The charitable expenditure for the year amounted to £623,975 (2023: £319,461).

The year end cash balance was £56,051 (2023: £9,182)

At 31 December 2024, the trust had unrestricted reserves of £54,671 (2023: £9,602). The Trustees aim to maintain sufficient free reserves to enable the charity to continue its work at the current level and, if possible, to increase it.

##### **FUTURE PLANS**

Announcing the Digital Release of Sir David Khalili's Autobiography on Kindle.

## **KHALILI FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Khalili Foundation is constituted under a trust deed dated 15 December 2016 and is a registered charity. Its charity number is 1044028.

##### **Recruitment and appointment of new trustees**

The board have the power to recruit new trustees. The new trustees can only be appointed if they have agreed to become a member of the charity and their names have been entered in the register.

##### **Organisational structure**

The trustees who have served during the year are mentioned below. Trustees are appointed by the board of trustees and serve for five years after which period they may put themselves forward for re-appointment.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1044028

##### **Principal address**

88 Crawford Street  
London  
W1H 2EJ

##### **Trustees**

Professor Sir N D Khalili  
B Khalili  
R Khalili  
Lady M S Khalili  
D J Khalili

##### **Independent Examiner**

Mark Tullet FCA  
Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

Approved by order of the board of trustees on 31 July 2025 and signed on its behalf by:



Professor Sir N D Khalili - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KHALILI FOUNDATION

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### **Independent examiner's report to the trustees of Khalili Foundation**

I report to the charity trustees on my examination of the accounts of Khalili Foundation (the Trust) for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Mark Tullett*

Mark Tullet FCA  
The Institute of Chartered Accountants in England and Wales

Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

31 July 2025

# KHALILI FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	664,587	325,530
Investment income	3	4,457	1,299
<b>Total</b>		<b>669,044</b>	<b>326,829</b>
<b>EXPENDITURE ON</b>			
Raising funds	4	250	-
<b>Charitable activities</b>	5		
Resources expended		623,725	319,461
<b>Total</b>		<b>623,975</b>	<b>319,461</b>
<b>NET INCOME</b>		<b>45,069</b>	<b>7,368</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		9,602	2,234
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>54,671</b>	<b>9,602</b>

The notes form part of these financial statements

**KHALILI FOUNDATION**

**BALANCE SHEET  
31 DECEMBER 2024**

		<b>2024</b>	<b>2023</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>	Notes		
Debtors	9	2,220	2,220
Cash at bank		56,051	9,182
		<u>58,271</u>	<u>11,402</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(3,600)	(1,800)
		<u>54,671</u>	<u>9,602</u>
<b>NET CURRENT ASSETS</b>			
		<u>54,671</u>	<u>9,602</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>54,671</u>	<u>9,602</u>
<b>NET ASSETS</b>			
		<u>54,671</u>	<u>9,602</u>
<b>FUNDS</b>	11		
Unrestricted funds		54,671	9,602
<b>TOTAL FUNDS</b>		<u>54,671</u>	<u>9,602</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2025 and were signed on its behalf by:



Sir N D Khalili - Trustee

**KHALILI FOUNDATION****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>46,869</u>	<u>9,168</u>
Net cash provided by operating activities		<u>46,869</u>	<u>9,168</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>46,869</b>	<b>9,168</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>9,182</u>	<u>14</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>56,051</u></u>	<u><u>9,182</u></u>

The notes form part of these financial statements

**KHALILI FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>45,069</b>	<b>7,368</b>
<b>Adjustments for:</b>		
Increase in creditors	<b>1,800</b>	<b>1,800</b>
<b>Net cash provided by operations</b>	<b><u>46,869</u></b>	<b><u>9,168</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1/1/24</b>	<b>Cash flow</b>	<b>At 31/12/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>9,182</b>	<b>46,869</b>	<b>56,051</b>
	<b><u>9,182</u></b>	<b><u>46,869</u></b>	<b><u>56,051</u></b>
<b>Total</b>	<b><u>9,182</u></b>	<b><u>46,869</u></b>	<b><u>56,051</u></b>

The notes form part of these financial statements

# KHALILI FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>664,587</u>	<u>325,530</u>

**KHALILI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investment income	<u><b>4,457</b></u>	<u><b>1,299</b></u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Support costs	<u><b>250</b></u>	<u><b>-</b></u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Resources expended	<u><b>450,296</b></u>	<u><b>173,429</b></u>	<u><b>623,725</b></u>

**6. SUPPORT COSTS**

	Management £	Finance £	Other £	Totals £
Raising donations and legacies	-	<b>250</b>	-	<b>250</b>
Resources expended	<u><b>171,481</b></u>	<u><b>984</b></u>	<u><b>964</b></u>	<u><b>173,429</b></u>
	<u><b>171,481</b></u>	<u><b>1,234</b></u>	<u><b>964</b></u>	<u><b>173,679</b></u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**KHALILI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	325,530
Investment income	1,299
<b>Total</b>	<u>326,829</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Resources expended	<u>319,461</u>
<b>NET INCOME</b>	7,368
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,234
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>9,602</u></u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	<u>2,220</u>	<u>2,220</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other creditors	<u>3,600</u>	<u>1,800</u>

**11. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	9,602	45,069	54,671
<b>TOTAL FUNDS</b>	<u>9,602</u>	<u>45,069</u>	<u>54,671</u>

**KHALILI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>669,044</b>	<b>(623,975)</b>	<b>45,069</b>
<b>TOTAL FUNDS</b>	<b>669,044</b>	<b>(623,975)</b>	<b>45,069</b>

**Comparatives for movement in funds**

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	2,234	7,368	9,602
<b>TOTAL FUNDS</b>	<b>2,234</b>	<b>7,368</b>	<b>9,602</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	326,829	(319,461)	7,368
<b>TOTAL FUNDS</b>	<b>326,829</b>	<b>(319,461)</b>	<b>7,368</b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	2,234	52,437	54,671
<b>TOTAL FUNDS</b>	<b>2,234</b>	<b>52,437</b>	<b>54,671</b>

**KHALILI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	995,873	(943,436)	52,437
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>995,873</b>	<b>(943,436)</b>	<b>52,437</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**12. RELATED PARTY DISCLOSURES**

During the year one of the trustee donated £630,000 (2023: £Nil) to the charity.

**KHALILI FOUNDATION****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	664,587	325,530
<b>Investment income</b>		
Investment income	4,457	1,299
<b>Total incoming resources</b>	<u>669,044</u>	<u>326,829</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Research contributions	-	103,600
Donations	411,674	47,500
Fundraising	38,622	26,058
Educational materials	-	78,998
	<u>450,296</u>	<u>256,156</u>
<b>Support costs</b>		
<b>Management</b>		
Advisory fees	84,034	50,493
Advertising	63,835	9,468
Courier	21,812	-
Accountancy	1,200	1,200
Independent examination	600	600
	<u>171,481</u>	<u>61,761</u>
<b>Finance</b>		
Bank charges	1,234	823
Exchange difference	-	(236)
	<u>1,234</u>	<u>587</u>
<b>Other</b>		
Telephone	964	-
Postage and stationery	-	595
Sundries	-	362
	<u>964</u>	<u>957</u>
<b>Total resources expended</b>	<u>623,975</u>	<u>319,461</u>
<b>Net income</b>	<u>45,069</u>	<u>7,368</u>

This page does not form part of the statutory financial statements

**KHALILI FOUNDATION**

England & Wales - Charity number 1044028

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# Accounts

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**REGISTERED CHARITY NUMBER: 1044028**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
KHALILI FOUNDATION**

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**KHALILI FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **KHALILI FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the charity is to advance peace, unity and mutual respect worldwide.

This is achieved through our partners include international organisations such as UNESCO and the Commonwealth as well as leading research and education establishments such as the University of Oxford and the School of Oriental and African Studies.

##### **Donation making policy**

The trustees have reviewed the policy with regard to donations made through their partners like UNESCO.

The trustees will, in future, consider repeat annual donations to the same applicant.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The main initiatives of the Foundation are:

- Cultural Philanthropy
- Global Partnerships
- Maimonides Interfaith Initiative
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Aside from these core initiatives, donations have been made regularly and anonymously to a number of charitable causes worldwide. Through its expertise and network, the Foundation has also developed and facilitated a number of successful charitable initiatives led by other notable organisations such as Oxford University, SOAS and Turquoise Mountain Foundation.

#### **FINANCIAL REVIEW**

##### **Review of activities and results**

Financial results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the balance sheet on page 6.

During the year, there was surplus of £7,368 (2022: £Nil). The surplus is higher than the previous year because of a increase in donations received. The charitable expenditure for the year amounted to £319,461 (2022: £ Nil).

The year end cash balance was £9,182 (2022: £14)

At 31 December 2023, the trust had unrestricted reserves of £9,602 (2022: £2,234). The Trustees aim to maintain sufficient free reserves to enable the charity to continue its work at the current level and, if possible, to increase it.

#### **FUTURE PLANS**

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## KHALILI FOUNDATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

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The trustees who have served during the year are mentioned below. Trustees are appointed by the board of trustees and serve for five years after which period they may put themselves forward for re-appointment.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### **Registered Charity number**

1044028

##### **Principal address**

88 Crawford Street  
London  
W1H 2EJ

##### **Trustees**

Professor Sir N D Khalili  
B Khalili  
R Khalili  
Lady M S Khalili  
D J Khalili

##### **Independent Examiner**

Mark Tullet FCA  
Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

Approved by order of the board of trustees on 18 December 2024 and signed on its behalf by:



Professor Sir N D Khalili - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KHALILI FOUNDATION

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### **Independent examiner's report to the trustees of Khalili Foundation**

I report to the charity trustees on my examination of the accounts of Khalili Foundation (the Trust) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Mark Tullett*

Mark Tullet FCA  
The Institute of Chartered Accountants in England and Wales

Orcom Civvals Limited  
Accountants  
50 Seymour Street  
London  
W1H 7JG

18 December 2024

**KHALILI FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		325,530	-
Investment income	2	1,299	-
<b>Total</b>		<u>326,829</u>	<u>-</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Resources expended		319,461	-
<b>NET INCOME</b>		7,368	-
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,234	2,234
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>9,602</u>	<u>2,234</u>

The notes form part of these financial statements

**KHALILI FOUNDATION**

**BALANCE SHEET  
31 DECEMBER 2023**

		<b>2023</b>	<b>2022</b>
		<b>Unrestricted</b>	<b>Total</b>
	Notes	<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
Debtors	5	2,220	2,220
Cash at bank		9,182	14
		<u>11,402</u>	<u>2,234</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(1,800)	-
		<u>9,602</u>	<u>2,234</u>
<b>NET CURRENT ASSETS</b>			
		<u>9,602</u>	<u>2,234</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>9,602</u>	<u>2,234</u>
<b>NET ASSETS</b>			
		<u>9,602</u>	<u>2,234</u>
<b>FUNDS</b>			
Unrestricted funds	7	9,602	2,234
<b>TOTAL FUNDS</b>			
		<u>9,602</u>	<u>2,234</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2024 and were signed on its behalf by:



Sir N D Khalili - Trustee

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
Investment income	£ 1,299	£ -

KHALILI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>NET INCOME</b>	-
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,234
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,234</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>2,220</u>	<u>2,220</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>1,800</u>	<u>-</u>

7. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	2,234	7,368	9,602
<b>TOTAL FUNDS</b>	<u>2,234</u>	<u>7,368</u>	<u>9,602</u>

**KHALILI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>326,829</b>	<b>(319,461)</b>	<b>7,368</b>
<b>TOTAL FUNDS</b>	<b>326,829</b>	<b>(319,461)</b>	<b>7,368</b>

**8. RELATED PARTY DISCLOSURES**

During the year the Khalili Foundation received donations of £300,530 (2022: £Nil) from Favermead Ltd a company where one of trustees is also director of this company.

**KHALILI FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	325,530	-
<b>Investment income</b>		
Investment income	1,299	-
<b>Total incoming resources</b>	<u>326,829</u>	<u>-</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Research contributions	103,600	-
Donations	47,500	-
Fundraising	26,058	-
Educational materials	78,998	-
	<u>256,156</u>	<u>-</u>
<b>Support costs</b>		
<b>Management</b>		
Advisory fees fees	50,493	-
Advertising	9,468	-
Accountancy	1,200	-
Independent examination	600	-
	<u>61,761</u>	<u>-</u>
<b>Finance</b>		
Bank charges	823	-
Exchange difference	(236)	-
	<u>587</u>	<u>-</u>
<b>Other</b>		
Postage and stationery	595	-
Sundries	362	-
	<u>957</u>	<u>-</u>
<b>Total resources expended</b>	<u>319,461</u>	<u>-</u>
<b>Net income</b>	<u>7,368</u>	<u>-</u>

This page does not form part of the statutory financial statements

