

**Charity registration number 1100377 (England and Wales)**

**Company registration number 04583140**

**THE MAKHAD TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 OCTOBER 2024**

# THE MAKHAD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr M R Ratcliffe MBE  
Mrs E H Cranston  
Mrs R G Devas  
Dr S A R Samra  
Mr R Stainer

**Charity number (England and Wales)** 1100377

**Company number** 04583140

**Registered office**

Wolseley House  
Oriol Road  
Cheltenham  
Gloucestershire  
United Kingdom  
GL50 1TH

**Independent examiner**

BK Plus Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
England  
GL51 9TX

**Bankers**

Lloyds Bank Plc  
HSBC

**Solicitors**

Willans  
28 Imperial Square  
Cheltenham  
Gloucestershire  
GL50 1RH

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# THE MAKHAD TRUST

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# **THE MAKHAD TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 OCTOBER 2024**

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The trustees present their annual report and financial statements for the year ended 28 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

#### **Objectives and aims**

The objectives of the Charity are to raise awareness of the value of the natural heritage of nomadic regions through education and the provision of financial, technical and other assistance.

#### **Public benefit**

In planning the Charity's activities for the period the Trustees kept in mind the Charity Commission's guidance on public benefit. The focus of the Charity's activities during the period, which explains the delivery by the Charity of public benefit, is set out below under 'Achievements and performance' and above under 'Objectives and aims'.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Charitable activities**

The Trust's objectives have continued in the South Sinai province of Egypt with the majority of work being carried out in St Katherine's City and in the surrounding high mountains and wadis. The political situation in the country has continued to remain stable.

#### **Activities and Projects**

The Charity's activities have continued to follow the proven schedule of four project trips to Sinai during the charity year. Incoming funds enabled the commencement of fifty-one new well restorations, just over our target of fifty restorations in a year. As the number of completed restorations was fifty wells, this shows that the project is cycling through the restorations at a steady continuous rate.

Since the Hamas attacks on 7 October 2023, there have been few tourists in the high mountains, mostly Egyptians on short trips, and so little work for the Bedouin guides and camels. Tourist numbers visiting the Monastery remain stable which has given some work for men with camels, but the more lucrative work for Bedouin men, taking people trekking in the mountains has become the exception.

Tourism in South Sinai has once again been affected by world and local events with detrimental effects on Bedouin family income. As a consequence, an ever increasing number of Bedouin families have continued to look to their ancient family gardens as assets; in supporting them with food and a small income from the sale of surplus food, provided they have sufficient water in their wells. The Makhad Trust has for nearly 20 years now been assisting Bedouin communities where water has been in short supply; due to reducing water levels within the garden wells. It is unfortunate there has now been little rain for more than the last year in the region. The mountains had a good fall of rain during March 2023 but have had little since, and as a result, water levels throughout the whole region have continued to decrease.

The Reconstruction of St Katherine's, turning the town into a modern tourist destination, continues for the fourth year. Although some infra-structure projects such as drainage and sewerage are only just in the process of being started, the majority of the building structures are completed and undergoing internal fitments; allowing many constructions workers to return home. The large residential complex is at last allowing the Bedouins to see how it will look when finished, but it is clear that most of the facilities being provided are aimed at the higher end of the tourism market; with luxury apartments hotels and shops built to cater for a wealthy clientele.

# THE MAKHAD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

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### Activities and Projects - continued

St Katherine's town has been planted with thousands of olive and almond trees which will turn the town green and pleasant as the authorities continue to water them. Whilst an old European Union project to provide the town with water via a pipeline from the River Nile has been resurrected, using water from a desalination plant on the coast, it is unfortunate that the still slightly salty water is considered suitable only for washing and watering olive trees, whilst other trees could wither and die if fed the saline solution.

The contrast between the new modern buildings and the Bedouin houses and the Bedouin way of life has inevitably become ever more heightened, although it does look as though the town has settled down into becoming a Bedouin town again, at least for the time being.

Inflation in the Egyptian economy remains at high levels, and as is so often the case affects the poorest people in society, and in particular the Bedouin. Food prices have continued to increase and many families no longer buy meat products. It is most fortunate that the many Bedouin gardens now having a supply of water provide the ability to grow vegetables, and thus contribute to the nutritional needs of the family. Growing cash crops is one of the few ways remaining which allows a relatively small additional income to be earned.

### Wells

The Trust has been helping with the restoration of ancient garden wells for just over 17 years now, and in October 2024 the number of completed well restorations reached a magnificent number of some 661. This represents local access to clean well water for over 41,000 Bedouin men, women and children, no mean achievement by any standard. With an increasing supply Bedouins are able to drink more water, grow fresh vegetables for family consumption and even provide cash crops; plant trees which survive, and keep not only goats but also camels. All of which enriches their general health and wellbeing enabling them to live more sustainable and independent lives, whilst preserving their culture and heritage.

A plentiful water supply also allows Bedouin from other towns and communities on the coast nearby to bring their grazing animals into the desert highlands during summer months, helping to support the family income. Consequently the deepened and restored wells are especially important, being the only source of quality water, particularly during times of drought, as currently being experienced.

Of the 661 wells restored by the end of this financial year, some 321 are orchard garden wells and 340 are community drinking wells. Clearly as the population continues to increase and the annual rainfall is virtually at zero, there are still many wells which need to be restored to support the Bedouin families and their communities.

Another factor which also now needs to be taken into greater account is the reconstruction of St Katherine's, which has caused an increasing number of families to retreat to their mountain gardens during the long summer. This return to their Bedouin roots has, as previously mentioned, assisted in supporting their heritage way of life and the old traditions, which might otherwise have become completely lost.

### Dams

As in the previous year it is good to report that two dam building trips for UK residents were scheduled for Autumn 2024, both being successful. The first trip took place in September and was led by two of the Trustees, when they successfully built two small dams in a high mountain wadi, helping to support around 100 orchard gardens below. The second dam journey took place in early October and consisted of four members of the public, and a contingent of five people from one of our sister charities, Caring for Communities & People (CCP); an organisation which helps young people in particular, who have had difficult childhoods and often become homeless. It is pleasing to report that it was a successful trip, contributing to leadership skills and self-development particularly of the CCP participants.

It is hoped that CCP will want to work with the Makhad Trust again in the future, bringing benefits to both the Bedouin with the provision of more dams, whilst also benefiting the young people from CCP, who stand to gain a great deal from being on such an adventurous and challenging journey.

# **THE MAKHAD TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 28 OCTOBER 2024**

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### **Seedbank**

This small project was instigated a number of years ago, when vegetable seeds were given to a Bedouin in St Katherine's who has a large garden. Mahmoud Hassan has since acted as the Seedbank Custodian, growing some of the seeds into mature plants then harvesting the seeds for future use, and also distributing these seeds to Bedouin garden owners, who are unable because of both access and cost, to buy quality seeds themselves.

### **Beekeeping Training**

Despite a number of funding applications, funds to date have not been forthcoming for this project during 2024. Nevertheless applications will continue to be sent to charitable trusts for another Beekeeping Training Course and it is hoped that this might be possible in the forthcoming year. In the meantime we are pleased to report that all of the twenty-five beekeepers who have graduated from courses since 2016 continue to manage their bee keeping programs and many have increased their number of hives. It is clear there is a good living to be earned from keeping bees, and it is most gratifying to see the continued beneficial impact of this project in so many different ways on the families involved.

### **Orphan Herb Project**

This project has continued in a low-key fashion over the last four years, largely because the orphan's teacher has had increased engagement from the University of Alexandria, where he teaches medical students the medicinal benefits of endogenous herbs from South Sinai. Although well pleased that the students have had such an esteemed teacher, it is hoped that an assistant can be found to run future courses.

The training course for young people whose father's have died, continues to support disadvantaged children by providing emotional support from their peers and additional education complimenting their state education. It is felt the long term benefits provide a way of financially supporting the orphans and their families, which together with an increase in knowledge covering medicinal plants, does make the project most worthwhile.

### **St Katherine's Carpentry School**

The reconstruction of St Katherine's town has continued to have an effect on this project. All of the potential recipients of the training programs continue to have paid work with the construction companies, doing menial work such as guarding equipment sites. Whilst it is recognised that this situation will continue for some time longer, it is hoped that the young men will realise at some point that there is little future in this type of work and they can do better for themselves by receiving some form of training. When the situation changes, the Carpentry School is poised to come back into action.

### **St Katherine's Library**

It is ten years since the library for women and children was set up in a room at the City Council building. The library closed during the pandemic and has not reopened, the building being scheduled for demolition as part of the town's reconstruction programme. Whilst a new City Council building has now been built, it is understood that this new building is not an inviting place for Bedouin women, who need to be sure that they will not come into contact with men who are not of their family. It is hoped however that some form of women and children's centre may be possible in the not too distant future, through co-operating with and supporting a small group of Bedouin women wishing to make the centre a reality.

### **Drying Racks**

This project began in September 2020 following a request for support by women garden owners. A major portion of the produce from orchard gardens consists of soft fruit, including apricots, figs, apples, pears, grapes, plums and peaches. Most of this fruit is dried on the ground in the sun to extend its saleability time; but unfortunately a significant proportion of the fruit is damaged by insects, dust, gravel or by birds. The provision of drying racks together with a net being the answer. With both improved quality and quantity, allowing more fruit to be sold, there would be an increased income for the women garden owners.

It is unfortunate this project will continue to be on hold until such time as the women garden owners clearly decide to take up the opportunity being provided.

# THE MAKHAD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

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### **The Laundry Project**

This little project has benefited a small group of Bedouin women in the town of St Katherine's who historically collected water to take home to do their washing. However, a recently restored well in a neighbour's garden has caused them to realise that it is much easier for them to transport their dry washing to the water, and so together they set up their 'old top loading' washing machines in that garden.

A small grant has enabled a sizeable area to be paved, three large low-level sinks installed and importantly, the washing machines safely rewired. New drainage channels have allowed the waste water to irrigate nearby trees, providing a further benefit.

The Bedouin ladies have become well pleased with these new arrangements and this small novel project has given other garden owners the opportunity of bringing together more Bedouin women, meeting regularly to do their washing and sharing their family stories.

### **ERIK Fund (Emergencies, Repairs and Incidentals Kitty)**

This fund has now been giving small grants to Bedouins for some two years. To date, funds have been used to purchase a fence safeguarding a mature garden against stray animals; providing quality water hoses for a key drinking well, piping water some 2km to the town; saved an ancient mulberry tree whose roots had become exposed; provided a climbing harness for a well-digger to access wells safely, and provided 6 water tanks adjacent to drinking wells to allow easier access throughout the day. Currently there is a short waiting list for other water tanks and this small yet important fund has the potential ability to help any Bedouin in dire need.

### **Financial review**

#### **Investment policy and objectives**

Due to the relatively low level of funds available for investment, the Trustees consider that bank deposits provide a satisfactory return to the Charity.

#### **Reserves policy**

The Trustees annually review the Reserves Policy bearing in mind the current and anticipated financial performance of the charity. The Trustees consider it appropriate for there to be sufficient Unrestricted Funds to cover six months unrestricted charitable expenditure in the unlikely event that there is a material reduction in income.

Based on the Statement of Financial Activities for the year ended 28 October 2024, unrestricted charitable expenditure, excluding project costs, amounted to £882 (2023: £3,913) and consequently the policy would require unrestricted funds as at 28 October 2024 of £441 (2023: £1,957). The actual unrestricted funds, excluding designated funds, were £37,535 (2023: £33,719), which therefore shows a surplus from the reserves policy of £37,094 (2023: £31,762).

The Trustees have carefully reviewed the surplus to the reserves policy and have concluded that it will be utilised by the creation of further wells which will fully benefit the Bedouin populace, in addition to providing additional financial support for the other ongoing programs as needed.

The Trustees have set aside £23,827 of a generous legacy received in late 2023 as a designated Bedouin Community Fund for specific community projects. Since the year-end the charity has taken on an additional member of the team to manage this project.

#### **Plans for future periods**

The programmes currently undertaken continue to address the fundamental essentials of life, which is the provision of water, food and education. With some 661 wells now restored and capable of providing a good supply of clean water to both garden families and communities, supporting in excess of 41,000 Bedouin, the objectives of providing relief (water and food) by financial support are being met in order to protect the national, cultural and spiritual heritage of a nomadic region, the Bedouin people and their ancient gardens.

The charitable objectives for the advancement of education of the public in the cultural and environmental heritage of a nomadic region are being met by Sinai Journeys Ltd, through the introduction of people from the UK to the culture and landscape of the Bedouin people in South Sinai.

# THE MAKHAD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

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### Structure, governance and management

#### Governing document

The charity is governed by its Memorandum and Articles of Association dated 6 November 2002.

#### Recruitment and appointment of new trustees

The power to appoint new trustees is vested in surviving and continuing trustees.

#### Organisational structure

The Charity is incorporated as a company limited by guarantee, and therefore it has no share capital. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

The charity is controlled by a Board of Trustees, which meets on a regular basis.

#### Risk management

The Trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining its current reserves policy, combined with an annual review of the controls over key financial systems, will provide sufficient resource for the Charity going forward. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

#### Statement of Trustees' Responsibilities

The trustees, who are also the directors of The Makhad Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Mr M R Ratcliffe MBE  
**Trustee**

23 May 2025



# THE MAKHAD TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MAKHAD TRUST

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I report to the trustees on my examination of the financial statements of The Makhad Trust (the charity) for the year ended 28 October 2024.

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

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Roger F Downes FCA  
BK Plus Limited  
Chartered Certified Accountants  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX  
England  
23 May 2025

# THE MAKHAD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 28 OCTOBER 2024**

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<b>Income from:</b>							
Donations and legacies	2	210	70,949	71,159	2,070	84,856	86,926
Other trading activities	3	3,432	-	3,432	3,610	-	3,610
Investments		1,056	-	1,056	1	-	1
<b>Total income</b>		4,698	70,949	75,647	5,681	84,856	90,537
<b>Expenditure on:</b>							
Charitable activities	4	882	68,550	69,432	3,913	64,081	67,994
<b>Total expenditure</b>		882	68,550	69,432	3,913	64,081	67,994
<b>Net income</b>		3,816	2,399	6,215	1,768	20,775	22,543
Transfers between funds		23,827	(23,827)	-	9,932	(9,932)	-
<b>Net movement in funds</b>		27,643	(21,428)	6,215	11,700	10,843	22,543
<b>Reconciliation of funds:</b>							
Fund balances at 29 October 2023		33,719	41,020	74,739	22,019	30,177	52,196
<b>Fund balances at 28 October 2024</b>		61,362	19,592	80,954	33,719	41,020	74,739

# THE MAKHAD TRUST

## STATEMENT OF FINANCIAL POSITION

**AS AT 28 OCTOBER 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	8		1		1
<b>Current assets</b>					
Debtors	9	10,278		4,517	
Cash at bank and in hand		75,869		74,973	
		<u>86,147</u>		<u>79,490</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(5,194)</u>		<u>(4,752)</u>	
<b>Net current assets</b>			80,953		74,738
<b>Total assets less current liabilities</b>			<u>80,954</u>		<u>74,739</u>
<b>The funds of the charity</b>					
Restricted income funds	11	19,592		41,020	
Unrestricted funds	12	61,362		33,719	
		<u>80,954</u>		<u>74,739</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 October 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 May 2025



Mr M R Ratcliffe MBE  
**Trustee**

Company registration number 04583140 (England and Wales)

# THE MAKHAD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 OCTOBER 2024

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### 1 Accounting policies

#### Charity information

The Makhad Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Wolseley House, Oriol Road, Cheltenham, Gloucestershire, GL50 1TH, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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.

#### 1.4 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.

#### 1.5 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.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# THE MAKHAD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	210	70,949	71,159	2,070	84,856	86,926

### 3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	3,432	3,610

### 4 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
<b>Direct costs</b>		
Rates and insurance	1,027	1,509
Postage, stationery, telephone and advertising	256	1,310
Sundries	216	231
Project costs	57,240	50,485
Research and fundraising	3,120	3,120
Bookkeeping and admin support	4,307	4,133
Bank charges	452	447
Marketing	1,812	1,898
Independent examiner's fees	1,002	948
Other costs	-	3,913
	69,432	67,994
<b>Analysis by fund</b>		
Unrestricted funds	882	3,913
Restricted funds	68,550	64,081
	69,432	67,994

### 5 Trustees

During the year, two of the trustees received £17,960 (2023: £15,892) on an arms' length basis for services contracted and for associated travel expenses.

## THE MAKHAD TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 28 OCTOBER 2024***

## 6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	5	5

There were no employees whose annual remuneration was more than £60,000.

## 7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes. It is not, however, exempt from VAT and irrecoverable VAT is included in the cost of those items to which it relates.

## 8 Fixed asset investments

	Other investments £
<b>Cost or valuation</b>	
At 29 October 2023 & 28 October 2024	1
<b>Carrying amount</b>	
At 28 October 2024	1
At 28 October 2023	1

		2024	2023
	Notes	£	£
Other investments comprise:			
Investments in subsidiaries		1	1

## 9 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Amounts owed by subsidiary undertakings	9,776	3,990
Prepayments and accrued income	502	527
	<u>10,278</u>	<u>4,517</u>

Since the year end, the subsidiary has paid £9,000 of its debt up to the parent charitable company.

# THE MAKHAD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

### 10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans	2,000	2,000
Trade creditors	2,210	573
Accruals and deferred income	984	2,179
	<u>5,194</u>	<u>4,752</u>

### 11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 29 October 2023 £	Incoming resources £	Resources expended £	Transfers £	At 28 October 2024 £
Ancient Garden Wells Programme	23,737	67,050	(65,108)	(22,338)	3,341
Orphan Herb Garden	401	-	-	-	401
Carpentry School	2,775	-	-	-	2,775
Dam Build 2020	1,725	1,359	(1,414)	(1,489)	181
Garden Drying Racks	434	-	-	-	434
Solar Pump Project	7,466	-	-	-	7,466
Bedouin Cooperative	2,000	-	-	-	2,000
ERIK Emergency	2,405	1,771	(1,932)	-	2,244
Laundry Project	77	-	-	-	77
P51 Weaving and Textiles	-	769	(96)	-	673
	<u>41,020</u>	<u>70,949</u>	<u>(68,550)</u>	<u>(23,827)</u>	<u>19,592</u>

# THE MAKHAD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

### 11 Restricted funds

(Continued)

Previous year:	At 29 October 2022	Incoming resources	Resources expended	Transfers	At 28 October 2023
	£	£	£	£	£
Ancient Garden Wells Programme	15,436	78,265	(60,541)	(9,423)	23,737
Orphan Herb Garden	401	-	-	-	401
Carpentry School	1,900	1,000	(125)	-	2,775
Dam Build 2020	2,302	1,525	(2,102)	-	1,725
Garden Drying Racks	434	-	-	-	434
Solar Pump Project	7,466	-	-	-	7,466
Bedouin Cooperative	2,000	-	-	-	2,000
ERIK Emergency	161	4,066	(1,313)	(509)	2,405
Laundry Project	77	-	-	-	77
	<u>30,177</u>	<u>84,856</u>	<u>(64,081)</u>	<u>(9,932)</u>	<u>41,020</u>



# THE MAKHAD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

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### 11 Restricted funds

(Continued)

#### **Ancient Garden Wells Programme**

Project to restore the Bedouin Gardens in the high mountains of South Sinai and assistance with wells to alleviate lack of drinking water in St Katherine and outlying communities.

#### **Orphan Herb Gardens**

Project to support fatherless children by teaching growing of indigenous herbs as a future trade and to support Traditional Bedouin Heritage.

#### **Carpentry Project**

Project to teach Bedouin young men a lifelong skill, carpentry.

#### **Dam Build 2020**

An anonymous donation towards the costs of dam building in 2020.

#### **Garden drying racks**

Project to help women garden owners to give added value to orchard crops.

#### **Solar Pump Project**

Project, yet to commence, to investigate the potential for, and benefits of, installing solar powered pumps in wells in the mountains of Sinai.

#### **Bedouin Cooperative**

Project to enable the Bedouin to set up their own cooperative to enable them to work together on the sale or the purchase of large equipment such as an olive press.

#### **ERIK Emergency**

Project to support Bedouin who have need of funds to secure a water supply through the building of a water tank or provision of hoses or to secure an orchard garden if walls are lost to flood damage.

#### **Laundry Project**

Project for the construction of a laundry at Eid's garden, although the project is currently 'on hold' pending the outcome of other reconstruction activity nearby.

#### **P51 Weaving and Textiles**

Project to revive a weaving and textiles venture initiated by the EU many years ago for the financial benefit of the women of the Mouzaina tribe.

#### **Transfers between funds**

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- i) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when the surplus is transferred to unrestricted funds; or
- ii) the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

# THE MAKHAD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 OCTOBER 2024

### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 29 October 2023	Incoming resources	Resources expended	Transfers	At 28 October 2024
	£	£	£	£	£
Bedouin Community Fund	-	-	-	23,827	23,827
General funds	33,719	4,698	(882)	-	37,535
	<u>33,719</u>	<u>4,698</u>	<u>(882)</u>	<u>23,827</u>	<u>61,362</u>

Previous year:	At 29 October 2022	Incoming resources	Resources expended	Transfers	At 28 October 2023
	£	£	£	£	£
General funds	22,019	5,681	(3,913)	9,932	33,719
	<u>22,019</u>	<u>5,681</u>	<u>(3,913)</u>	<u>9,932</u>	<u>33,719</u>

#### Designated funds

##### Bedouin Community Fund

Funds set aside for specific community projects.

### 13 Related party transactions

During the year, two of the trustees received £17,960 (2023: £15,892) on an arms' length basis for services contracted and for associated travel expenses.

During the year, M R Ratcliffe Consultants Ltd, a company of which one of the trustees is a director and shareholder, recharged expenses to the Trust totalling £4,752 (£4,749).

During a previous period, one of the trustees loaned the Trust £2,000 for working capital. At the year-end, the trustee was owed £2,000 (2023: £2,000).

### 14 Contingent liabilities

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year end.