



(A company limited by guarantee)

Report and Financial Statements

Year ended 31 December 2024

Charity number: 1158548

Company number: 08565380

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Trustees' Report

The trustees are pleased to present their annual directors' report for the year ended 31 December 2024.

The report meets the requirements for a directors' report and the accounts for Companies Act purposes. The financial statements comply with the Companies Act 2006, the Articles of Association, and 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 2022).

Harry Hall 
Harry Hall (Jun 4, 2025 09:58 GMT+1)

Chair

Date: 04/06/2025

1. Our Purposes and Activities

The Trustees promote and facilitate dialogue between the Middle East and the Western world through grants, scholarly publications, and interfaith fellowship retreats. In the face of an increasingly virulent divide between East and West, we enable constructive, informed, and open discussion, giving a voice to a new generation of thinkers and opinion formers.

The objective of the charity is:

- To advance education concerning the Middle East and North Africa (MENA) region for the public benefit

The charity carries out its objective by awarding grants, an interfaith fellowship programme, promoting research and publishing related material, thus enhancing and disseminating knowledge, and advancing education for the public benefit.

Our events are transnational, multicultural, interfaith events, attended by both people of western backgrounds as well as people from, or with roots in, the MENA region. The aim of such events is to foster dialogue between people of different ethnicities and cultures, and promote mutual understanding based upon shared interests and concerns.

By supporting and engaging academics, intellectuals and public figures we generate wider interest in and knowledge of the region and understanding of its culture, both in the West and in the MENA region itself.

Our charity also promotes research on the region by awarding research grants and organising forums for the presentation of papers and debate. We aim to publish the outcomes of the research presented or subsequently submitted. We also publish original and translated works of scholarship related to the MENA region in order to further our charitable objectives.

In all these matters the Trustees have had regard to the Charity Commission's guidelines on operating for the public benefit. Note that by the term MENA, we conceive the region as involving not just the Arab countries, but also Turkey, Iran, Israel, the Kurdish regions, etc.

1.1 2024 Activities and Impact

Interfaith Fellowship Retreat

The 2024 GINGKO Interfaith Fellowship Retreat was attended by 14 participating Fellows. Most were affiliated with one of the three Abrahamic faiths and were aged between 31–40. Nationalities varied, but all attendees were students and early career scholars of religion, those interested in interfaith dialogue or faith practitioners. Since its foundation, the Fellowship has become increasingly more diverse, both in terms of nationality and religious affiliation of its members.

The first part of the Retreat, held in Cairo, consisted of visits to religious sites including the Coptic churches of Sts Sergius and Bacchus and the Hanging Church, the Ben Ezra Synagogue, and Al-Azhar Mosque. The second part of the Retreat, held at the Coptic monastery of Anafora, located on the desert road between Cairo and Alexandria, consisted of a series of workshops and interactive sessions.

Ahead of the Retreat, the Fellows' expectations were centred on the opportunity to engage with their peers from different cultures and religions, as well as understanding the role interfaith dialogue could play in addressing complex issues. Afterwards, Fellows described their experience at the Retreat as 'life changing' and as a time when they had been able to 'hold each other's pain and anger'. They also reported that the Retreat had been a 'safe space to exchange ideas and experiences.' After the Retreat, an increased percentage of Fellows reported feeling confident in their knowledge about 'an Abrahamic religion to which I do not myself belong' and the percentage of respondents strongly agreeing with the statement 'I feel confident in my knowledge about my religion' increased from 27.3 to 62.5 percent. 75 percent of the respondents said their views about people of other faiths had (positively) changed during the Retreat.

The convenors of the Retreat wrote up their experience in an article that was published by The Ecumenical Review ('The Personal Before and After the Political: Case Study of a Dialogue Methodology for Crisis'), a journal established by the World Council of Churches. GINGKO paid for the article to be made open-access.

Moderated Session

Following the positive response to a moderated session organised in 2023 aimed at providing a virtual space for members of the Fellowship programme to share their thoughts and feelings about the ongoing Israel/Palestine conflict, GINGKO hosted a second, similar event in January 2024. The second session was similarly well-received by those who participated.

Grants Programme

GINGKO grants are aimed at supporting academic research into the history, art history and religions of MENA, as well as to support interfaith/intercultural encounters that bring together people from MENA and the West. GINGKO offers three kinds of grants:

- The Werner Mark Linz Memorial Grant is a medium-scale award to fund academic research projects, conferences or symposiums on one or more of GINGKO's academic subject areas – the history, art history or religions of the MENA region – in any time period.

- The Research Grant is a small-scale award to fund academic research, conferences or symposiums on one or more of GINGKO's academic subject areas – the history, art history or religions of the MENA region – in any time period.
- The Encounter Grant is a small-scale award to fund interfaith and/or intercultural encounters that bring together people from MENA and the West.

2024 Grant Recipients

40 applications were received and 7 grants were awarded. Grants were awarded to those projects that most clearly demonstrated an intention and ability to improve mutual understanding between MENA and the West in an impactful way, furthering GINGKO's charitable aim.

Werner Mark Linz Memorial Grant

Dr Keelan Overton

The Emamzadeh Yahya at Varamin: An Online Exhibition of a Living Iranian Shrine

This digital project concerning an Iranian shrine south of Tehran was distinguished by its format as an online exhibition, its use of interdisciplinary methods and bilingual presentation (English-Persian), and most of all by its equal inclusion of scholars based in Iran. Within two weeks of launching, the exhibition had over 1200 unique visitors, and was accessed in English, French, Persian, German, Dutch, Japanese, Russian, Turkish and Arabic.

Research Grants

Dr Nader Sayadi

Unveiling Narratives: The Material Culture of West Asian Ethnology in America

This research project investigated the formation of the Hall of Asian Peoples at the American Museum of Natural History (AMNH) in New York City, with a focus on the galleries concerning West Asia and the 'World of Islam'. It facilitated a comprehensive understanding of the collection, exhibition, and presentation of the material culture of the Islamic world within the broader context of ethnology museums in the United States.

Dr Efrat Aviv

Religious Dynamics in Erdoğan's Turkey: Exploring the Impact of State-Religion Relations on the Turkish Jewish Community

Efrat Aviv's research will analyse the trajectory of religious strengthening or weakening within the Turkish Jewish community from the inception of the Turkish Republic to the present day. The primary objective is to discern potential correlations between the religious dynamics of the general Turkish Muslim society and those of the Jewish community in Turkey.

Dr Gizem Tongo

The Ottoman Empire at the 1900 Paris Exposition: Orientalism, Representation, and Identity

The Ottoman Empire at the 1900 Paris Exposition will focus on the participation of the Ottoman Empire at the Exposition Universelle of 1900 organised in Paris, with a focus on the art of painting and drawing on archival sources, exhibition catalogues, art reviews, diaries and memoirs.

Encounter Grants

Dr Kusha Sefat

Book Talk(s) in the UK and Germany

This series of book talks at universities in the UK and Germany saw Kusha Sefat introduce his latest book, *Revolution of Things: The Islamism and Post-Islamism of Objects in Tehran*, to audiences at six higher education institutions in the UK and Germany in June 2024.

Dr Abdul Basit Zafar, Dr Saida Mirsadri and PhD Candidate Elena Dini

Inter-cultural Workshop Lahore

This series of workshops for students and young scholars addressed the complex interplay between culture and religion in Pakistan. With sessions focusing the interactions between Muslim leaders and communities with their Christian and Shia counterparts, the sessions – held in Lahore-Rawalpindi and Islamabad – provided a space for the development of ideas for peaceful solutions, and explored the complex cultural views that underlie disagreements.

Professor Jonathan Conlin

From Encounter to Empathy: Turkish/Greek High School Teachers Co-Create New Approaches to a Shared Past of Imperial Collapse and Nation-Making

This encounter and collaboration between Turkish and Greek secondary school history teachers enabled the development of learning activities to equip students to challenge nationalist narratives and to engage critically with key concepts like ‘nation’, ‘minority’ and ‘migrant’. From Encounter to Empathy, a workshop held in Lausanne from 23-27 June 2024, will result in the reconceptualization of a pivotal episode in modern Greek and Turkish history as a shared experience.

Publications

GINGKO’s publication series continued in 2024, with the publication of the following volumes:

- *Nationalism in the Architecture of Modern Iran* by Niloofar Kakhi
- *Hajj and the Arts of Pilgrimage: Essays in Honour of Nasser David Khalili* edited by Qaisra M. Khan with Nahla Nassar
- *Regime Change: New Horizons in Islamic Art and Visual Culture* edited by Christiane Gruber and Bihter Esener

In January 2024, GINGKO made four backlist titles (*New Thinking in Islam*, *On Literature and Philosophy*, *Art Trade and Culture*, and *The First World War and its Aftermath*) open access on the website of the academic platform JSTOR, a leading digital library of scholarly. Participating in the JSTOR open access program enabled 13,658 institutions worldwide – including 5,007 global higher education institutions and 4,142 secondary schools – to access those four books free-of-charge (with no usage limitation) to the benefit of many thousands of users.

1.2 Staff

GINGKO engaged a freelance Managing Editor for its publishing programme in November 2024. Duties of the role include working with GINGKO’s Series Editors to develop the publishing programme, drawing up contracts and agreements, as well as managing the editorial process, production and the peer review process.

1.3. Fundraising and Partnerships

GINGKO is grateful to Stiftung - Ginkgo Library for their donation of £34,948 to support the Interfaith Fellowship, £36,180 to support the Grants Programme, and £16,570 to support a 'The Great Game of Pandemics: Sanitary Internationalism in the Middle East and North Africa, 1792-1942', a project GINGKO is co-funding together with the Dutch Research Council (NWO).

2. Financial review

Investments and Reserves

The Charity's investments are managed by Evelyn Partners and are drawn upon by the Charity as and when required. Due to income from Stiftung - Ginkgo Library and existing cash assets held by the Charity, withdrawals from the investment portfolio were limited to £20,000 in 2024. At the end of the year, the Charity's investment portfolio with Evelyn Partners stood at £1,544,379.

Investing powers and policy

The aim of the investment is to provide steady and repeatable returns with low volatility and risk. The Trustees have instructed Evelyn Partners to ensure the investments they manage on behalf of the Charity are invested responsibly and ethically and that ESG factors are weighed alongside traditional financial considerations when investment decisions are made. The Trustees continue to periodically review the investment strategy.

Plans for 2025

3.1 GINGKO Interfaith Fellowship

GINGKO will host its annual Fellowship Retreat in Switzerland in September 2025. The theme of the Retreat will be 'Productive Encounters with Polemical Texts'. A convening committee of six scholars and faith leaders, two from each of the Abrahamic faiths, will meet regularly in the months preceding the Retreat to prepare the texts and methodologies that the GINGKO fellows will make use of during the Retreat itself. Three members of this convening committee will convene the Retreat proper. During the Retreat, the Fellows will explore the ways in which their respective traditions polemicize each other. The Retreat will be held at Château de Bossey in Switzerland, with Fellows arriving Monday 1 September and departing Friday 5 September. The Retreat will include site visits, text workshops, the presentation of short papers, and the opportunity to share each other's ritual experiences and traditions.

3.2 Grants

GINGKO will continue its grant-giving programme, offering grants to support research and encounters, and for larger scale academic research projects. As in previous years, the grants for research and encounters will offer funding up to £3,000 and as many as three research grants and three encounter grants will be awarded. The larger grant, the Werner Mark Linz Memorial (WMLM) Grant, will be for up to £10,000 and a maximum of one WMLM Grant will be awarded. The grants will be advertised widely and promoted through academic and interfaith networks. Application requirements will differ depending on the grant applied for, but all applications will be reviewed by selected academics, or those with a track-record of organising encounters. All grant recipients must have completed their projects within two-years of receiving the grant and will be required to submit a report and budget to GINGKO on the project's completion.

3.3 Publications

GINGKO will continue to publish scholarly works promoting a greater understanding of the Middle East and North African (MENA) region. Publications scheduled for 2025 include:

- *Science and Civilisation between Islam and Christianity* by Muhammad ‘Abduh
- *The Idea of Persia: A Philosophical Inquiry* by Ramin Jahanbegloo
- *Power, Resistance, Ideology and the State: Charles Tripp and the Comparative Politics of the Middle East*, Edited by Toby Dodge, Ali Ansari and Daniel NEEP

Measuring Impact

In 2024 GINGKO made use of a toolkit developed by the Woolf Institute in Cambridge designed for the evaluation of interfaith engagement to assess and measure the impact of the 2024 Interfaith Fellowship Retreat. In 2025 GINGKO will continue to take steps to improve its learning and impact measurement.

4. Our Volunteers and Advisors

GINGKO is grateful for the support and help throughout 2024 of volunteers whose support enables the charity to continue to meet its objects.

5. Reference and administrative details

- Charity number: 1158548
- Company number: 08565380
- Registered Office: 4 Molasses Row, London SW11 3UX
- Auditors: Guy Playfer, Malthouse & Company Limited, Chartered Accountants and Statutory Auditors, America House, Rumford Court, Rumford Place, Liverpool L3 9DD
- Bankers: HSBC, 76-78 King's Road, London SW3 4TZ, UK
- Solicitors: Russell-Cooke, 2 Putney Hill, London SW15 6AB, UK
- Investment Managers: Evelyn Partners, Onslow House, Onslow St, Guildford, Surrey GU1 4TL

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year were as follows:

Mohammed Gamal Abdelnour

Melanie Gibson

Harry Hall (Chair)

Axel Hansing (resigned 28 March 2024)

Christiane Hansing (resigned 28 March 2024)

Georgios Manginis

Barbara Schwepcke (CEO)

Julie Siddiqi (appointed 16 December 2024)
Stephen Sklaroff

Secretary: Luz Aguilera

5.2 Key personnel

Charity Administrator: Nadja Harvard

6. Structure, Governance and Management

6.1 Governing Document

GINGKO is a company limited by guarantee governed by its Articles revised in August 2017; it was incorporated on 11 June 2013. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 2 members (2 in 2022), each of whom agrees to contribute a sum not exceeding £10 each in the event of the charity winding up.

6.2 Organisation

The board of trustees, which currently has seven members, administers the Foundation. The trustees meet at least three times each year, and the meetings routinely cover development, ongoing projects, finance and personnel. Members of the board of Trustees are expected to give advice and encouragement, and to offer warnings. Day-to-day decisions concerning planning, programmes and projects are delegated to the CEO. New trustees undergo an induction process to brief them about their obligations and they are encouraged to attend appropriate and regular directors' meetings to help understand their role.

Trustees are further responsible for:

- Ensuring that the charity is carrying out its purposes for the public benefit
- Complying with the charity's governing document and the law
- Acting in the charity's best interests
- Setting the strategic direction of the charity
- Managing the charity's resources responsibly
- Acting with reasonable care and skill
- Ensuring that the charity is accountable
- Preparing and approving the charity's annual financial statements

6.4 Related parties and co-operation with other organisations

The trustees receive no remuneration or other benefit from their work with the Foundation. Any connection between a Trustee with any contracted consultant or supplier must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

6.5 German Treuhandstiftung

Closely affiliated with GINGKO is a German Treuhandstiftung (Stiftung – Gingko Library), established on 30 June 2015 and administered by the Haus des Stiftens in Munich, Stiftung – Gingko Library enables German taxpayers to donate to GINGKO tax efficiently. Stiftung – Gingko Library is an affiliated organisation to GINGKO and funds donated to Stiftung – Gingko Library are used exclusively to support projects either initiated by GINGKO or that further GINGKO's aims. Stiftung – Gingko Library either sends funds directly to GINGKO to support its charitable activities or disburses funds directly to further our charitable aims and objects.

6.6 Risk management

GINGKO hopes to increase the level of donations it receives in the next 2-3 year period. To realise this, GINGKO started developing a fundraising strategy in 2024. Barbara Schwepcke (CEO) and Nadja Harvard (Charity Administrator) attended short-term courses hosted by The Chartered Institute of Fundraising focused on raising funds from trusts and major donors. In 2025, GINGKO will continue to develop and begin to implement its fundraising strategy – engaging professional fundraising experts where needed.

6.7 Reserves Policy

It is a policy of the charity to hold free reserves at a level which will fund future years' operations. At 31 December 2024 unrestricted free reserves were £1,544,379.

7. Trustees' responsibilities in relation to the financial statements


GINGKO's trustees (who are also the directors of GINGKO for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, 'The Financial Reporting standard applicable in the UK and Republic of Ireland'. Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 judgments and estimates that are reasonable and prudent;
- to state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United

Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board of trustees


Harry Hall (Jun 4, 2025 09:58 GMT+1)
Harry Hall (Chair)

Date: 04/06/2025

Independent examiner's report to the trustees of Gingko ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.


Guy Playfer (Jun 6, 2025 09:44 GMT+1)

Guy Playfer BA FCA
Malthouse & Company Chartered Accountants
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD
Date: **06/06/2025**

Statement of Financial Activities
(including income and expenditure account)
for year ending 31 December 2024

		Unrestricted Funds	Restricted Funds	2024 Total Funds	Unrestricted Funds	Restricted Funds	2023 Total Funds
	Note	£	£	£	£	£	£
Income							
Donations and Grants	2	110,892	93,698	204,590	1,243,080	60,000	1,303,080
Income from other trading activities	3	61,961	-	61,961	67,311	-	67,311
Gain on currency exchange		(597)	-	(597)	(579)	-	(579)
Interest receivable		974		974	894		894
Income from investments	4	35,827	-	35,827	18,837	-	18,837
		-----	-----	-----	-----	-----	-----
Total Income		209,057	93,698	302,755	1,329,543	60,000	1,389,543
		-----	-----	-----	-----	-----	-----
Expenditure							
Expenditure on raising funds:							
Trading activities cost	5	(30,500)	-	(30,500)	(33,768)	(4,159)	(37,927)
Expenditure on charitable activities	6	(205,869)	(84,792)	(290,661)	(164,357)	(109,277)	(273,634)
		-----	-----	-----	-----	-----	-----
Total Expenditure		(236,369)	(84,792)	(321,161)	(198,125)	(113,436)	(311,561)
		-----	-----	-----	-----	-----	-----
Gain/(loss) from investment	4	82,578	-	82,578	77,756	-	77,756
Net income / (expenditure)		55,266	8,906	64,172	1,209,174	(53,436)	1,155,738
		-----	-----	-----	-----	-----	-----
Reconciliation of funds							
Total funds brought forward	17	1,570,407	13,742	1,584,149	361,233	67,178	428,411
		-----	-----	-----	-----	-----	-----
Total funds carried forward	17	1,625,673	22,648	1,648,321	1,570,407	13,742	1,584,149
		-----	-----	-----	-----	-----	-----

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.


Balance Sheet
as at 31 December 2024
Company Number 08565380

	Note	Unrestricted £	Restricted £	2024 £	Unrestricted £	Restricted £	2023 £
Fixed assets							
Investments	11	1,497,995	-	1,497,995	1,332,342	-	1,332,342
		-----	-----	-----	-----	-----	-----
Total Fixed Assets		1,497,995	-	1,497,995	1,332,342	-	1,332,342
		-----	-----	-----	-----	-----	-----
Current assets							
Stock	12	76,950	-	76,950	85,444	-	85,444
Debtors	13	10,160	-	10,160	39,227	-	39,227
Cash at bank and in hand		47,962	22,648	70,610	182,108	13,742	195,850
		-----	-----	-----	-----	-----	-----
Total current assets		135,072	22,648	157,720	306,779	13,742	320,521
Liabilities							
Creditors - Amounts falling due within one year	15	(7,394)	-	(7,394)	(68,714)	-	(68,714)
		-----	-----	-----	-----	-----	-----
Net current assets		127,678	22,648	150,326	238,065	13,742	251,807
		-----	-----	-----	-----	-----	-----
Total assets less current liabilities		1,625,673	22,648	1,648,321	1,570,407	13,742	1,584,149
		-----	-----	-----	-----	-----	-----
Net Assets		1,625,673	22,648	1,648,321	1,570,407	13,742	1,584,149
		-----	-----	-----	-----	-----	-----
The funds of the charity:							
Unrestricted income funds	17	1,551,459	-	1,551,459	1,514,280	-	1,514,280
Revaluation reserve		74,214		74,214	56,127		56,127
Restricted income funds		-	22,648	22,648	-	13,742	13,742
		-----	-----	-----	-----	-----	-----
Total Charity Funds		1,625,673	22,648	1,648,321	1,570,407	13,742	1,584,149
		-----	-----	-----	-----	-----	-----

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the financial year ended 31 December 2024 the Charity was entitled to exemption from audit under s477 Companies Act 2006 and no notice has been deposited under s476. The financial statements were approved and authorised for issue by the Board.

Signed on behalf of the board of trustees


Harry Hall (Jury, 2025 09:58 GMT+1)
Harry Hall, Chair of trustees

Date: **04/06/2025**

The notes on pages 16 to 23 form part of these accounts.

Company registration number: 08565380

Statement of Cash Flows
for year ending 31 December 2024

	Note	2024 £	2023 £
		-----	-----
Cash generated in operating activities:	16	(78,368)	1,037,925
		-----	-----
Cash flows from investing activities:			
Dividends and interest from investments		35,827	18,837
Gain/loss on sale of securities		82,578	77,756
Interest received		974	894
Loss/ gain on currency exchange		(597)	(579)
		-----	-----
Net cash generated in investing activities:		118,782	96,908
		-----	-----
Increase in cash and cash equivalents in the year		40,414	1,134,833
Cash and cash equivalents at the beginning of the year		1,528,192	393,359
		-----	-----
Total cash and cash equivalents at the end of the year		1,568,606	1,528,192
		-----	-----
Cash and cash equivalents consist of:			
Cash at bank and in hand		70,611	195,850
Trade securities (included in current asset investments)		1,497,995	1,332,342
		-----	-----
		1,568,606	1,528,192
		-----	-----

Notes to the accounts

1 Summary of significant accounting policies

a) General information and basis of preparation

Ginkgo is a company limited by guarantee, incorporated in England and Wales with a registered number 08565380. The registered office is 4 Molasses Row, London, SW11 3UX. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

c) Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled. Investment income is recognised on a receivable basis.

d) Donated professional services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the friends are not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the accounts

1 Accounting Policies (continued)

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of conferences, including the flight tickets, and accommodation of the speakers undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into the categories above.

f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

j) Significant judgements and estimates

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Apportionment of support and governance costs across charitable activities.
- The most significant accounting estimate is the Valuation of stock – see note 14.
- The estimates and underlying assumptions are reviewed on an ongoing basis.

k) Fixed Asset Investments

The charity has investments in trade securities which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due. Trade securities have been valued at Market Value at Balance Sheet date.

l) Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving stocks.

Notes to the accounts

2 Income from donations and grants

	2024	2023
	£	£
Donations	3,466	1,135,654
Grants	93,698	60,000
Donated facilities and services	107,426	107,426
	-----	-----
	204,590	1,303,080
	-----	-----

The income from donations and grants was £204,590 (2023: £1,303,080) of which £110,892 was unrestricted (2023: £1,243,080) and £93,698 restricted (2023: £60,000).

Restricted donations and grants include:

Stiftung Gingko Library - £34,948 towards The Interfaith Fellowship Retreat.

Stiftung Gingko Library - £36,180 towards The Grant Programme.

Stiftung Gingko Library - £16,570 towards The Great Game of Pandemics.

The Barakat Trust - £6,000 towards the Stars Over Mashhad project.

Unrestricted donations and grants include:

The charity is very grateful to Haus Publishing Ltd for its continue support seconding two staff members to help with Project management, Book production and Accounts. The estimated value of these services is £33,926 (2022: £33,926).

The Charity continues to benefit immensely from the support of its volunteers, Dr Barbara Schwepcke and Dr Melanie Gibson, who provided professional services during the year as Chief Executive Officer and Art Series Editor respectively. The estimated value of these services is £63,500 (2023: £63,500).

It is also very grateful to Dr Barbara Schwepcke who provided the office space for the charity to operate smoothly.

The value of such professional services and facilities are recognised within incoming resources as a donation, and an equivalent charge included within the relevant cost centres. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3 Income from trading activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Restricted Funds 2023 £	Unrestricted Funds 2023 £
Book sales	-	61,961	-	67,311
	-----	-----	-----	-----
Total income from trading activities	-	61,961	-	67,311
	-----	-----	-----	-----

4 Income earned from investment

The results of The Charity's investment of £118,405 (2023: £96,593) arises from profits on disposal of investments, dividends and interest received from investment in trade securities.

Notes to the accounts

5 Analysis of expenditure on trading activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Restricted Funds 2023 £	Unrestricted Funds 2023 £
Book Sales commission	-	11,800	-	11,818
Book publicity and promotion	-	3,222	4,159	7,109
Book distribution and storage	-	15,478	-	14,841
	-----	-----	-----	-----
	-	30,500	4,159	33,768
	-----	-----	-----	-----

6 Analysis of expenditure on charitable activities

Year 2024

	Fellowship £	Publishing £	Grants £	Total £
Book production expenses	-	39,032	-	39,032
Fellowship retreat/projects	33,794	-	-	33,794
Grants programme	-	-	25,359	25,359
Other grants	-	-	17,361	17,361
Governance costs (see note 7)	16,680	8,340	16,680	41,700
General support Costs (see note 7)	42,693	57,368	33,354	133,415
	-----	-----	-----	-----
	93,167	104,740	92,754	290,661
	-----	-----	-----	-----

The total expenditure on charitable activities was £290,661 (2023: £273,634) of which £205,869 was unrestricted (2023: £164,357) and £84,792 was restricted (2023: £109,277). All restricted expenditure was related to Publishing, Fellowship Retreat and Grants.

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the three key charitable activities undertaken (see note 7) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

Year 2023

	Fellowship £	Publishing £	Grants £	Total £
Book production expenses	-	63,746	-	63,746
Fellowship retreat/grants/projects	32,076	-	-	32,076
Grants	-	-	12,000	12,000
Governance costs (see note 7)	14,144	7,072	14,144	35,360
General support Costs (see note 7)	41,745	56,094	32,613	130,452
	-----	-----	-----	-----
	87,965	126,912	58,757	273,634
	-----	-----	-----	-----

Notes to the accounts

7 Analysis of governance and support costs

Governance costs are apportioned across the charitable activities, split 40/20/40 (2023: 40/20/40) between Fellowship retreat, publishing and grants. This apportionment is dictated by an estimate of the respective time dedicated by the trustees to each activity.

Support costs have been apportioned using an estimate of the time spent on administrative tasks by the charity on each of the activities.

Expenditure on the Retreat constitutes financial support for organising the Gingko Interfaith Fellowship Retreat.

Year 2024

	General support	Governance function	Total	Basis of apportionment
	£	£	£	
General administration expenses	35,989	-	35,989	Invoiced
Staff costs	97,426	40,000	137,426	Allocated on time
Auditor/Independent Reviewer Fees	-	1,700	1,700	Governance
	-----	-----	-----	
	133,415	41,700	175,115	
	-----	-----	-----	

Year 2023

	General support	Governance function	Total	Basis of apportionment
	£	£	£	
General administration expenses	33,026	-	33,026	Invoiced
Staff costs	97,426	29,360	126,786	Allocated on time
Auditor/Independent Reviewer Fees	-	6,000	6,000	Governance
	-----	-----	-----	
	130,452	35,360	165,812	
	-----	-----	-----	

8 Independent Reviewer's remuneration

The independent reviewer/ auditor's remuneration amounts to an independent examination / audit fee of £1,700 net of VAT (2023: £6,000)

9 Analysis of staff costs

	2024	2023
	£	£
Salaries	40,000	29,360
Pension costs	1,200	881
Seconded Staff	33,926	33,926
Volunteers	63,500	63,500
	-----	-----
	138,626	127,667
	-----	-----

The trustees were not paid or received any other benefits from employment with the Trust in the year (2023: £nil). Only one Trustee claimed expenses from the Charity during the year, Mr Mohammed Gamal Abdelnour was reimbursed for travel costs amounting to £500 (2023: £1,651). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil). No employee received employee benefits from Gingko of more than £60,000.

Notes to the accounts

10 Benefits in Kind

During the year two of the 5 staff were employed by Haus Publishing and seconded to the Charity, they worked part time, the other staff were employed directly by the charity.

11 Investment

Fixed asset investment. The charity has invested in Trade Securities which are valued initially at cost and subsequently at fair value (their market value) at the year end.

	£
Market value at 01.01.24	1,332,342
Additions	383,940
Disposals	(292,501)
Capital added	-
Revaluation	74,214

Market value at 31.12.24	1,497,995

The investments are held in a portfolio managed by Evelyn Partners and are analysed as follows:

	2024	2023
	£	£
Fund (other instrument)	82,659	
Bonds sterling	320,184	272,217
Bonds other	39,529	87,232
Alternatives and multi assets	204,768	206,359
UK Equities	216,805	273,954
Overseas Equities	634,050	492,580
	-----	-----
Total	1,497,995	1,332,342
	-----	-----

12 Stock

	2024	2023
	£	£
Books	76,950	85,444
	-----	-----

13 Debtors

	2024	2023
	£	£
Trade debtors	6,132	35,426
Other debtors	4,028	3,801
	-----	-----
	10,160	39,227
	-----	-----

Notes to the accounts

14 Cash at bank and in hand

This figure includes cash held as a part of the investment portfolio of £15,720 (2023: £100,067) and cash in the Charity's current and deposit accounts for the current and the prior year.

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,429	60,504
Tax and social security	925	1,010
Accruals	2,040	7,200
	-----	-----
	7,394	68,714
	-----	-----

16 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	64,172	1,155,738
Gains/(losses) on investments	(82,578)	(77,756)
Dividends and interest from investments	(35,827)	(18,837)
Interest received	(974)	(894)
Loss/ gain on currency exchange	598	579
Increase (decrease) in stock	8,494	(62,230)
Increase (decrease) in debtors	29,067	(22,722)
Increase (decrease) in creditors	(61,320)	64,047
	-----	-----
Net cash generated in operating activities	(78,368)	1,037,925

17 Funds

	Unrestricted	Restricted	Total
Funds as at 1 January 2024	1,570,407	13,742	1,584,149
Net Income for the year	55,266	8,906	64,172
	-----	-----	-----
Funds as at 31 December 2024	1,625,673	22,648	1,648,321
	-----	-----	-----

Funds- previous year

	Unrestricted	Restricted	Total
Funds as at 1 January 2023	361,233	67,178	428,411
Net (Expenditure)/Income for the year	1,209,174	(53,436)	1,155,738
	-----	-----	-----
Funds as at 31 December 2023	1,570,407	13,742	1,584,149
	-----	-----	-----

Movement in Funds

1 Jan 2023 - 31 Dec 2024:	1,264,440	(44,530)	1,219,910
	-----	-----	-----

Revaluation reserve

2024	2023
£	£
74,214	56,127
-----	-----

Notes to the accounts

18 Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	Income	Expenditure	Outstanding balances Dr/(Cr)	Commitment
	£	£	£	£
Name: Stiftung Gingko Library				
Nature of relationship: Donor				
At end 31 Dec 2023	-	-	-	-
At end 31 Dec 2024	87,698	-	-	-

Stiftung Gingko Library is a stiftung (charity) registered in Germany that was established in 2015 to raise funds in Germany for Gingko, the UK charity. Periodically, funds raised by the stiftung are donated to Gingko. Two Trustees (Harry Hall and Barbara Schwepcke) are also members of the vorstand (board) of Stiftung Gingko Library

	Income	Expenditure	Outstanding balances Dr/(Cr)	Commitment
Name: Haus Publishing Ltd				
Nature of relationship: Supplier				
At end 31 Dec 2023	33,926	3,721	556	-
At end 31 Dec 2024	33,926	6,618	698	-

Two Directors of Haus Publishing Ltd are also Trustees of Gingko. Haus Publishing Ltd provides services to the Charity at cost price including sales commission, postage, provides data on titles to the book industry, shipping services, and pension administration.

Two staff members are seconded by Haus Publishing Ltd to Gingko to assist with project management and accounts, the value of their services provided to the Charity for the year is £33,926 (2023: £33,926) the value of these donated services is included in both income and expenditure, following UK GAAP. The salary Haus Publishing Ltd paid to the two staff members are as follows: Harry Hall £62,315 and Luz Aguilera £45,000

Mr Harry Hall is the Chair of Trustees of Gingko and is a Director of Haus Publishing Ltd. Dr Barbara Schwepcke is a Trustee of Gingko and a Director of Haus Publishing Ltd. She acts as CEO of Gingko and receives no remuneration for this work.

	Income	Expenditure	Outstanding balances Dr/(Cr)	Commitment
Name: The Armchair Traveller at The Bookhaus Ltd				
Nature of relationship: Supplier				
At end 31 Dec 2023	42,462	8,003	2,432	-
At end 31 Dec 2024	31,091	7,058	750	-

Dr Barbara Schwepcke is also the Director of The Armchair Traveller at The Bookhaus Ltd, a company that provides distribution services and storage for all Titles the Charity publishes at cost price.

Only one Trustee claimed expenses from the Charity during the year, Mr Mohammed Gamal Abdelnour was reimbursed for travel costs amounting to £500 (2023: £1,651).