

Registered charity number: 1176631



**THE BARAKAT TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**CHANTER, BROWNE & CURRY**

Chartered Accountants  
1 Plato Place  
72-74 St Dionis Road  
London SW6 4TU.

# THE BARAKAT TRUST

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## THE BARAKAT TRUST

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

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The trustees present their report and the financial statements for the year ended 31 December 2023.

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 - (Charity SORP (FRS 102) Revised), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

#### Objectives and Activities

The Barakat Trust was established by a trust deed dated 2 December 2009. The trust deed was amended on 28 March 2016. The Barakat Trust was registered as a charity on 13 July 2010. The trustees have taken into consideration the nature of its operation to provide a public benefit and has taken steps to ensure funds and activities are directed towards addressing these needs.

The charitable objectives for which the charity was established are to:

- 1) the advancement, improvement, development and maintenance of education in, and the appreciation of, Islamic art by any means the trustees see fit, including through the award of educational grants and the funding of publications and exhibitions;
- 2) such other charitable purpose or purposes as the trustees in their absolute discretion shall think fit.

The aims of the charity are:

**Intellectual Excellence:** to support, nurture and promote study and scholarship of art, history and culture of the Muslim world in its many forms;

**Preservation of Heritage:** conserve and preserve the art, heritage and culture of the Muslim world for future generations;

**Promoting access:** To increase and improve access to art, heritage and culture of the Muslim world across the world;

**Create Awareness:** promote cross cultural understanding and tolerance;

**Sustainability:** develop and maintain a robust infrastructure and a sustainable organisation.

For fourteen centuries, the art and architecture of the Islamic world has represented a pinnacle of achievement for some of the greatest civilizations in history. In recent years there has been deliberate destruction of cultural heritage and looting of art and antiquities in the Levant regions in Iraq, Syria, Libya and beyond, which has been branded "a form of cultural cleansing" by UNESCO Director-General Irina Bokova.

In light of the current socio-political climate, there is a pressing need for the arts and culture of the Islamic World to be nurtured through scholarship and study programmes, preserved through elevated levels of curation and conservation, better understood through wider access and digital platforms creating long term growth and sustainability through a range of creative initiatives including the 'curated culture' programme aimed at adults and families.

The trust operates exclusively for educational purposes, providing financial support for the study and research of the material and visual cultures of Islamic societies scholarships and grants in Islamic Art History, Architecture and Archaeology, at the world's most respected academic and cultural institutions at post-graduate and post-doctoral level. Exhibitions, lectures, conferences, archaeological excavations, conservation projects, surveys and documentation, travel grants and scholarly publications are supported by the trust.

The purposes of the trust are the promotion of education and research into Islamic Art through making grants to appropriate institutions and individuals.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

## THE BARAKAT TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Objectives and Activities (continued)**

The trust has established its grant making policy to achieve its objects for the public benefit. The trustees review the grant making policy annually to ensure that it respects the charity's objects and thereby advances public benefit. Any private benefit received by grantees, researchers, and institutions is purely incidental to the objects of the trust's work.

#### **Academic Advisory Committee**

Since its inception, The Barakat Trust has supported projects, students and scholars - in various ways, each has contributed to a greater understanding of the culture of the Islamic lands. The grantees have come from over forty countries and their grants have covered academic research, architectural conservation, major exhibitions, scholarly publications, surveys and documentation, lectures and conferences, schools and educational programmes and travel grants. Applications made in the correct format are reviewed against the criteria established by the Academic Advisory Committee and our objectives.

The Academic Advisory Committee are

#### **Hamida A Alireza, Trustee and founding member**

Hamida A. Alireza, was born in USA, raised and educated in Switzerland. In 1987, she founded The Barakat Trust, together with Shahnaz Bagherzade and Tarik Alireza. She has overseen the Trust's evolution, funding more than 500 students in a range of specialisations across the globe over 35 years. She is also a board member of The Barakat Trust's Academic Advisory Committee and is instrumental in communicating with and developing the grantees database. Hamida is also a founding member of the Mansoojat Foundation: The Museum of Saudi Arabian Costume and was an Advisory Board member to the Centre for Contemporary Arab Studies, Georgetown University.

#### **Shahnaz Bagherzade: Trustee and founding member; Phil Islamic Art, University of Oxford, United Kingdom**

Shahnaz Bagherzade was born in Iran and educated in Germany with a degree in 'Abitur'. She pursued her passion for Islamic art and culture at Oxford University with an MPhil in Islamic and architecture and has supported numerous charities and projects promoting Islamic art and culture. She is an avid art patron.

#### **Stephen Battle: an architect with 30 years professional experience managing conservation projects in Africa, the Middle East and Asia.**

He started on his professional path in Zanzibar, where he worked on projects in the historic Stone Town. From 1998 to 2008, he worked for the Aga Khan Trust for Culture based in Geneva, where he was project manager for conservation and urban rehabilitation projects in Syria, Tanzania and Pakistan. He joined World Monuments Fund in 2009 as Program Director, responsible for managing WMF's projects in Africa. He has led major multi- year conservation projects in Ethiopia, Tanzania, Zimbabwe, Sierra Leone, Mali, Ghana, Cameroon, Burkina Faso, Liberia, Benin, Equatorial Guinea, Maldives, and Uganda. From 2017 to 2020, he developed and implemented a project in Jordan and Lebanon to train Syrian refugees, Jordanians and Lebanese in stonemasonry and conservation, funded by the British Council's Cultural Protection Fund.

#### **Faye Behbehani, is an independent cultural and heritage consultant.**

She received her bachelor's in Business Management and International Studies from Bentley College, USA, in 2003 and her master's in the History of Art and Architecture of the Islamic Middle East from SOAS, University of London, in 2023. Faye is co-director of The Barakat Trust CIC, the consultancy arm of the trust, where she engages in consulting and strategizing on cultural and heritage projects. In 2006, she established Jasmine Box, a multi-brand boutique in Jeddah, Saudi Arabia, embracing her skills as a self-taught designer to curate unique collections and deliver bespoke fashion experiences to her clients.

**Academic Advisory Committee (continued)**

**Dr Annabel Teh Gallop FBA: Head of the Southeast Asia section at the British Library in London.**

She works on Malay manuscripts, letters, documents and seals, and the art of the Islamic book in Southeast Asia and the Indian Ocean world. Recent publications include Malay seals from the Islamic world of Southeast Asia: Content, Form, Context, Catalogue (Singapore, 2019).

**Alain Fouad George: I.M. Pei Professor of Islamic Art and Architecture and a Fellow of Wolfson College at the University of Oxford, (Currently, Chair of the Committee)**

He taught previously at the University of Edinburgh (2007-17) and the Université Saint Joseph in Beirut (2005-7). His research focuses on early Qur'ans, Islamic calligraphy, and early Islamic architecture, which is the subject of his most recent monograph, The Umayyad Mosque of Damascus: Art, Faith, and Empire in Early Islam (Ginkgo Library, 2021).

**Dr Maja Kominko** a cultural heritage professional with over a decade of experience in establishing, managing projects and programmes in areas of conflict and crisis. She has significant experience in creating, supporting and contributing to heritage preservation and capacity building initiatives for heritage professionals outside Europe and North America.

Maja has been a European Research Council Research Fellow at Oxford before joining the Arcadia foundation, where she helped to professionalise the heritage department. She worked at the Aliph Foundation where she managed multiple projects in conflict zones around the world, including Africa.

**Seif El Rashidi** is an architectural historian with extensive expertise working on heritage preservation and managing projects related to promoting public engagement with heritage and culture. Seif was formerly the Project Manager of Layers of London (2016-2020), developed by the Institute of Historical Research at the University of London; Project Manager at the Guildhall Library (2016-2018); Magna Carta Programme Manager for Salisbury Cathedral (2014-2016); the coordinator of Durham's UNESCO World Heritage Site (2008-2014); a team member of the Aga Khan Trust for Culture's Darb Al-Ahmar Revitalisation Project in Cairo (1997-2008) and at Ahmad Hamid Architects (1995-1997).

**Dr Zeynep Yurekli: University Lecturer in Islamic Art and Archaeology, University of Oxford, United Kingdom**

Interested in Islamic architecture; illustrated manuscripts; Sufi shrines; hagiography and historiography. 'Sufi Shrines under the Ottomans', in The Cambridge World History of Religious Architecture, ed. R. Etlin et al (Cambridge University Press). 'Architectural Patronage and the Rise of the Ottomans', in The Companion to Islamic Art and Architecture, ed. G. Necipolu and B. Flood, Volume II: From the Mongols to Modernism (Wiley Blackwell).

**Dr Paul Wordsworth: Research Fellow at the University of Oxford specialising in the archaeology of the medieval Caucasus and Central Asia**

With a particular interest on the north eastern fringes of the early Islamic world. He is currently directing two archaeological projects: one explores the landscape of a provincial Abbasid capital city in Azerbaijan, the other is with the Metropolitan Museum, New York, examining the emergence of a medieval Silk Road town in the desert of Turkmenistan. Having gained his PhD at the University of Copenhagen on medieval Central Asian trade routes and travel, he has also carried out extensive archaeological fieldwork across the Near East and Central Asia. His forthcoming book, Moving in the Margins: Desert Travel and Power in Medieval Central Asia explores the complex relationship between movement, trade, politics and society that lies behind the development of medieval networks of travel in the region.

**Dr Alison Ohta** is the director of the Royal Asiatic Society of Great Britain and Ireland. She completed her doctoral thesis at SOAS, University of London, on bindings of the Mamluk period (1250–1516). She has lectured and published widely on the subject.

### Categories of Awards

The Academic Advisory Committee annually defines the categories and values of awards according to which applications may be made and retains the right to adjust the number and value of awards, to the funds available and the quality and quantity of applications received.

#### A1. Barakat International Studentship

One scholarship of up to £25,000 to a Muslim student from the Islamic world who has already been accepted on a taught Master's course in a subject relevant to the history of Islamic art and architecture and/or the study of Islamic archaeology, material culture and/or heritage.

#### A2. Barakat Postgraduate Student & Early Career Award

Postgraduate students, early career professionals, and early career scholars who were awarded a doctorate after 30 June 2020, may apply for grants with an upper limit of £2,000 towards the costs of travel for fieldwork, research and study relating to:

1. the history of the art, architecture and material culture of the Islamic world before circa 1920 CE;
2. the archaeological investigation of Islamic world;
3. the conservation of artefacts, buildings and material culture produced in or for the Islamic world before circa 1920 CE;
4. libraries, museums and other public institutions exhibiting the art and material culture of the Islamic world before circa 1920 CE;
5. education and training associated with (1) to (4) above;
6. conferences, exhibitions and publications associated with (1) to (4) above.

#### A3. Barakat Major Awards

Scholars, curators, heritage professionals and others with a relevant professional or academic background may apply for awards with an upper limit of £10,000. This can be for fieldwork, research, exhibitions, conservation and documentation projects, and training of other professionals in fields associated with history, heritage, conservation and archaeology. Projects should focus on and/or relate to the following:

1. History of the art, architecture and material culture of the Islamic world before circa 1920 CE;
2. Archaeological investigation of Islamic world;
3. Conservation of artefacts, buildings and material culture produced in or for the Islamic world before circa 1920 CE ;
4. Digital and Digitisation Projects that focus on disseminating or making the heritage and material culture of the Islamic world more accessible to various audiences. For example, this can include broader types of digital content such as video recordings of crafting or conservation processes.
5. Exhibitions in libraries, museums, and other public institutions to present the art and material culture of the Islamic world before circa 1920 CE
6. Education and Training associated with the points 1 to 5
7. Dissemination of Knowledge through conferences, exhibitions and publications associated with points 1 to 5

For this grant category (A3), scholars are normally expected to be attached to research institutions, including but not restricted to universities, museums, and libraries.

#### A4. Barakat Publication Grants

Grants with an upper limit of £6,000 towards the costs of a major publication on the history of the art, architecture and material culture of the Islamic world before circa 1920 CE, the archaeological investigation of Islamic world, and the conservation of artefacts, buildings and material culture produced in or for the Islamic world before circa 1920 CE.

## THE BARAKAT TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Categories of Awards (continued)

##### **B1. Barakat Senior Scholar**

One visiting scholarship of £10,000 to enable an established scholar from the Islamic world to reside in Oxford for three months to carry out a specific programme of research and to deliver a lecture on their research.

##### **B2. Barakat Postdoctoral Scholarship**

The Barakat Postdoctoral Scholarship provides a grant of £20,000 to enable a post-doctoral scholar from the Islamic world, who was awarded a doctorate after 30 June 2018, to reside in Oxford for nine months (normally October to June) to carry out a specific programme of research on Islamic art and/or architecture, or to prepare such research for publication.

##### **B3. Barakat Oxford Masters Studentship**

One studentship to cover one year's fees for a student from the Islamic world already accepted by the Faculty of Oriental Studies of the University of Oxford to read for an MSt or MPhil in Islamic Art and Architecture. Renewal for the second year of the MPhil may be granted to candidates who perform well in the qualifying examination, but the grant may not be extended to cover doctoral studies.

#### Grants Awarded

In terms of our grant giving, our Academic Advisory Committee awarded the following grants:

##### **A1. Barakat International Studentship**

Moaaz Lafi Abdelhamed: £14,860 (for a two year masters scholarship at the American University in Cairo).

Mozhgan Pakcheshm £25,000 for a one year Masters Programme at SOAS.

(Mozhgan Pakcheshm later turned down the scholarship as she got a more substantial funding package from a US university).

##### **A2. Barakat Postgraduate Student & Early Career Award**

Hamza Benattia for Archaeological excavation of the early Islamic necropolis at Kach Kouch (Oued Laou, Northwestern Morocco).

Mohammed Salih Cholakkalakath for the study of Arabi-Malayalam Manuscripts from Kerala and Lakshadweep.

Sara Ann Knutson for research related to Stories of Silver: Examining Engagement of Islamic Heritage among local communities of Morocco.

##### **A3. Barakat Major Awards**

1) Asa Eger for research on The Afterlives of "Lost" Classical Cities: Uncovering Caesarea Maritima's Islamic Past.

2) Zahra Khan for "Community Conservation Lab; exploring Islamic art and architecture in the Himalayan region"

3) Mohamed Hossam Eddin Ismail for the documentation of the remaining historic buildings in Girga, Egypt.

4) Mohamad Ahmed Mohamed Mohamed Abdel-Salam to attend the XIIIth International Congress of Egyptologists as a main speaker and publish relevant scientific research.

5) Mohd Affendi bin Mohd Shafri, for a survey of the Wan Mohd Saghir's collection at Khazanah Fathaniyah, Kuala Lumpur.

6) Juan De Lara Golden for a research project entitled Golden Splendour: The Art of Goldthread in the Medieval Muslim World.

## THE BARAKAT TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### Grants Awarded (continued)

##### A3. Barakat Major Awards (continued)

- 7) Naseer Arafat for the restoration of and underground Mamluk structure and setting up a permanent exhibition underneath the Cultural Heritage Enrichment Center, (CHEC), Nablus.
- 8) Victoria Stopar, British Museum, to support a museum professional attending The International Training Programme 2023. The professional supported was Mamdouh Farouk Mohamed.
- 9) Mandana Barkeshli, for research on paper sizes used in Persian medieval manuscripts: creating a materials construction digital database".
- 10) Valentina Vazzoli, for archaeological investigations on the site of Nahr al Khazeer, Zagros Mountains, Kurdistan.
- 11) Konstantinos Politis, to investigate the Islamic monuments of Ottoman Eğriboz/Chalkida through the lens of Ottoman Turkish documentary evidence and site inspections.
- 12) Sitti Ruqayah, for preservation and documentation of the architecture and culture of The Old Port, and the Habaib community - the embryo of a coastal city in Semarang, Central Java.
- 13) Hakim Sameer Hamdani, for the study of architectural epigraphy in Early Modern Kashmir.
- 14) Alison Ohta, for support for "Extraordinary Endeavours: 200 years of communication, collaboration and dissemination at the Royal Asiatic Society" – funding towards the RAS bicentennial exhibition.
- 15) Flavia Ravaioli, for a conservation project entitled: The Alhambra in Britain: Collaborative Conservation of the Fitzwilliam Cast Collection.
- 16) Andrew Peterson for the Dukan Ottoman Fort Survey and Excavation Project.
- 17) Zeynep Yurekli, for research on Ottoman Historiography and Topographical Illustration, 1530–1555.
- 18) Sumit Mandal, Keramat for the The Built Archives of Popular Islam in the Malay World.

##### A4. Barakat Publication Grants

Abbey Stockstill	Architecture and urbanism in Almoravid and Almohad Marrakesh
Blair Fowlkes Childs	Stories of Syria's Textiles: Art and Heritage across Two Millennia
Emily Neumeier	Ottoman architecture in Albania and Greece
Hilary Becker, Development Officer, Wallace Collection	Arms and Armour from India, Iran and the Ottoman Empire
Laura Hinrichsen	The Lost Libraries of Tunis
Safa Mahmoudian	Palace Gardens in Lower Mesopotamia: 8th-11th Centuries
Shiva Mihan	Timurid Manuscripts In Context: Prince Baysunghur, Before And After

##### B2. Barakat Postdoctoral Scholarship

Postdoctoral fellowships were awarded to:

Yeliz Teber	The Seals and Amulets of the Convent of Hacı Bektaş
Zahra Kazani	Thinking in Lines and Circles: Visualizing Knowledge in Medieval Islamicate Societies (1100-1250 AD)



## Hands On Islamic Art

The Barakat Trust was successfully awarded a grant of £249,608 from the National Lottery Heritage Fund at the end of 2021. This is for a 3-year project called Hands on Islamic Art whose mandate was to disburse at least 3 grants per year to projects that would enable new, broader and deeper engagement with collections of Islamic art and material culture in the UK.

The grant enabled us to hire a communications officer, Hugo Cook, who is now working with The Barakat Trust part-time. His responsibilities, apart from communications on this specific grant are also communications for The Barakat Trust at large.

In 2023, we awarded 5 grants through the Hands On Islamic Art Grant. These were made to:

### **1. Tatreez- Exhibition of Palestinian Embroidery at Kettle's Yard, Cambridge.**

To engage the community of women at local supported Housing organisation Corona House, Cambridge with Kettle's Yard's 'Material Power' exhibition, through a four-month long artist residency and community art project inspired by the idea of embroidery and an expression of identity.

### **2. Casablanca Art School exhibition public programme at Tate St Ives**

The public programme of education and engagement activities accompanied the Casablanca Art School exhibition at Tate St Ives between 27 May 2023 and 14 January 2024. The exhibition was the first in the UK to explore the intense period of artistic rebirth that followed Morocco's independence, forged by the experimental teaching methods of the Casablanca Art School in the 1960s and 1970s.

### **3. Islamic Art: A History in Objects (MIAH)**

This project explores Islamic art and the history of the Islamic world through a survey of art, architecture and objects in cultural collections. The objects selected are presented as images and in short digital format through social media and via a digital exhibition on the MIAH website, linking the objects to their history, place within collections and how they reflect artistic developments and differences over time and between regions. The project will also draw on objects that have been loaned to MIAH to deliver six art workshops and teaching resource on art history.

### **4. Islamic Art in Cambridge**

The University of Cambridge, and its colleges, hold world-class collections of Islamic Art, which have been little researched and have a modest public profile; these institutions have no Islamic curatorial expertise. This project, in collaboration with Cambridge Visual Culture, brings together world experts with curators and other academics in the museums and departments at Cambridge to create and share knowledge around the collections especially ceramics and manuscripts, enhance publicly accessible information on those objects, and delivers high profile public event within the annual Cambridge Festival, complemented by a series of podcasts. The outcomes will provide the foundations for future displays, programming and the strategic approach to these collections.

### **5. Salam for Schools**

This project aimed to introduce Islamic art and history classes to a range of schools represented across Manchester and to raise the profile of Islamic art and history in their education and curriculum. There is a huge lack of knowledge, appreciation and understanding of Islamic art and history in diverse communities across Britain especially amongst school children and young people. The project focused on the astrolabe, and engaged students through poetry and creative art. It established links with Manchester Museum who were receptive to the project and keen to support it.

**THE BARAKAT TRUST**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Our Own Activities to Raise Awareness:**

**Podcasts**

In terms of raising awareness about Islamic art and cultural heritage, we produced the following podcasts:

- Saladin: Between Man and Myth – A new podcast with Abdul Rahman Azzam
- Delicious Delicacies – A new podcast with Nawal Nasrallah
- West Asian Weaving – A new podcast with Nour Hage
- Unearthing Ottoman Greece – A new podcast with Konstantinos Politis

**Events**

We organized a short course about contemporary architecture of the Islamic world in collaboration with the Aga Khan Trust for Culture's Education Programme, and SOAS University of London in 2023. This comprised 8 online sessions that was free and open to a global audience.

We also continued our series of webinars about heritage preservation in the Arab World, delivered thanks to the generous support of the Aga Khan Trust for Culture's Education Programme.

**Financial review**

Our income for the year was £664,716 (2022: £643,115). Expenditure was £518,701 (2022: £402,039). Net gains arising on investments amounted to £28,596 (2022: losses of £98,024). This resulted in a surplus of £174,611 (2022: surplus of £143,052). Total funds of the charity amounted to £2,134,927 comprising £873,474 unrestricted funds, £1,000,000 designated funds and £261,453 restricted funds (2022: total funds £1,960,316 comprising £721,164 unrestricted funds, £1,000,000 designated funds and £239,152 restricted funds).

**Investment Policy**

The investment targets are to preserve the real value of investments against inflation and to have a yield of 5%. All yields from investment are used to support of our charitable objectives. Funds not invested are held on deposit to earn interest. The yield has been lower than anticipated due to the low-to-medium risk mandate. Also given the economic turmoil, the target yield of 5% has not been achieved.

**Reserves policy**

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The charity's policy on reserves continues to hold reserves that enable the organisation to:

- ensure there is sufficient money to continue our core activities during a period of unforeseen difficulty;
- undertake special projects and one-off activities in keeping with the charity's vision.

The Trustees have examined the requirement for reserves not invested in tangible fixed assets to cover the remaining committed operational activities from income for four months. Based on current commitments, this requirement is £100,000.

At the year end date, the free reserves of the charity amounted to £870,965.

**Risk management**

The risk management strategy includes an annual review of the risks related to governance, operation, finance and litigation and establishment and implementation of procedures to mitigate and minimise impacts. The adoption of a quality assurance standard is a priority in the future.

**THE BARAKAT TRUST**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Reference and administrative details**

Charity registration number	1176631
Principal office	The Arab British Centre 1 Gough Square London EC4A 3DE
Trustees	Sara Abdullah Alireza Shahnaz Bagherzade Rabya Al Fadl Hamida Alireza Faye Behbehani Mustafa Hussain (appointed 03/05/2024)
Independent examiner	Chanter, Browne & Curry Chartered Accountants 1 Plato Place 72-74 St Dionis Road London SW6 4TU

**Structure, Governance and Management**

**Governing document**

The charity is a public benefit entity established in England under a trust deed dated 11 January 2018. It is constituted as a charitable incorporated organisation ('CIO') in accordance with Section 206 of the Charities Act 2011. The change of constitution was completed during the year. The previous year's accounts were filed under the earlier registration number 1136842.

**Recruitment and appointment of Trustees**

Appointment of trustees is governed by the trust deed of the charity. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

**Trustee induction and training**

The trustees receive documents relating to the rules and obligations of trustees as set out by the Charity Commission.

In line with the Charity Commission's requirements, the trustees and staff members have completed a training course focused on understanding the implications of Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF). This training was conducted as part of our due diligence in January 2024.

## THE BARAKAT TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare a trustees' annual report and financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the Financial Statements;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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 Charities Act 2011. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees and signed on its behalf:-

.....  
Rabya Al Fadl  
Trustee

... October 2024

## THE BARAKAT TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the financial statements of The Barakat Trust ('the charity') for the year ended 31 December 2023, which comprise the statement of financial activities, the balance sheet and the related notes.

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

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent Examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW 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 which give me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements do not accord with the accounting records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....  
**P.G. Browne FCA CTA**  
**Chanter, Browne & Curry**

Chartered Accountants  
1 Plato Place  
72-74 St Dionis Road  
London SW6 4TU

... October 2024

THE BARAKAT TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT

			2023			2022
	Notes	Unrestricted fund £	Designated fund £	Restricted fund £	Total funds £	Total funds £
<b>Income</b>						
Donations and fundraising	2	426,238	-	127,224	553,462	538,218
Charitable activities	3	79,177	-	-	79,177	104,897
Investment income	4	32,077	-	-	32,077	-
<b>Total income</b>		<u>537,492</u>	<u>-</u>	<u>127,224</u>	<u>664,716</u>	<u>643,115</u>
<b>Expenditure</b>						
Raising funds	5	39,556	-	-	39,556	-
Charitable activities	5	374,222	-	104,923	479,145	402,039
<b>Total expenditure</b>		<u>413,778</u>	<u>-</u>	<u>104,923</u>	<u>518,701</u>	<u>402,039</u>
<b>Net income before recognised gains and losses</b>		123,714	-	22,301	146,015	241,076
Net gains/(losses) on investments	7	28,596	-	-	28,596	(98,024)
<b>Net income/(expenditure) and net movement in funds</b>		<u>152,310</u>	<u>-</u>	<u>22,301</u>	<u>174,611</u>	<u>143,052</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		721,164	1,000,000	239,152	1,960,316	1,817,264
<b>Total funds carried forward</b>		<u>873,474</u>	<u>1,000,000</u>	<u>261,453</u>	<u>2,134,927</u>	<u>1,960,316</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**THE BARAKAT TRUST**

**BALANCE SHEET  
AT 31 DECEMBER 2023**

	Notes	Total funds	
		2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	8	2,509	2,755
Investments	9	1,267,780	1,219,842
		<u>1,270,289</u>	<u>1,222,597</u>
<b>Current assets</b>			
Debtors	10	718,987	400,916
Cash at bank and in hand		<u>239,507</u>	<u>398,221</u>
		958,494	799,137
<b>Creditors:</b> amounts falling due within one year	11	<u>(93,856)</u>	<u>(61,418)</u>
<b>Net current assets</b>		864,638	737,719
<b>Net assets</b>		<u><u>2,134,927</u></u>	<u><u>1,960,316</u></u>
<b>Funds of the charity</b>			
Restricted fund	12	261,453	239,152
Designated fund	12	1,000,000	1,000,000
Unrestricted fund	12	873,474	721,164
		<u><u>2,134,927</u></u>	<u><u>1,960,316</u></u>

Approved by the Trustees and signed on their behalf:-

.....  
Rabya Al Fadl  
Trustee

... October 2024

THE BARAKAT TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	14	(117,329)	(63,547)
Cash flows from investing activities	15	(41,385)	(3,673)
<b>Change in cash and cash equivalents in the year</b>			
Cash and cash equivalents brought forward		398,221	465,441
<b>Cash and cash equivalents carried forward</b>	16	<u>239,507</u>	<u>398,221</u>



## THE BARAKAT TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### 1.1 Basis of preparation

The Barakat Trust is an unincorporated United Kingdom registered charity established by trust deed. It is constituted as a charitable incorporated organisation ('CIO') in accordance with Section 206 of the Charities Act 2011. The change of constitution was completed during the year. The previous year's accounts were filed under the earlier registration number 1136842.

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 - (Charity SORP (FRS 102) Revised), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.

##### 1.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### 1.3 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 1.4 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# THE BARAKAT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies (continued)

#### 1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 1.6 Investments

Fixed asset investments are revalued at mid-market value at the balance sheet date and the gain or loss on revaluation is taken to the Statement of Financial Activities.

### 2 Donations and fundraising

	2023			2022	
	Unrestricted funds	Designated fund	Restricted fund	Total funds	Total funds
	£	£	£	£	£
Donations	342,806	-	124,855	467,661	480,181
Grants	78,184	-	2,369	80,553	52,570
Subscriptions	5,248	-	-	5,248	5,467
Donations and fundraising	<u>426,238</u>	<u>-</u>	<u>127,224</u>	<u>553,462</u>	<u>538,218</u>

### 3 Income from charitable activities

	2023			2022	
	Unrestricted funds	Designated fund	Restricted funds	Total funds	Total funds
	£	£	£	£	£
Events	<u>79,177</u>	<u>-</u>	<u>-</u>	<u>79,177</u>	<u>104,897</u>

### 4 Income from investments

	2023			2022	
	Unrestricted funds	Designated fund	Restricted fund	Total funds	Total funds
	£	£	£	£	£
Bank interest received	709	-	-	709	-
Interest received from listed investments	7,780	-	-	7,780	-
Dividends received from listed investments	23,588	-	-	23,588	-
	<u>32,077</u>	<u>-</u>	<u>-</u>	<u>32,077</u>	<u>-</u>

THE BARAKAT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure

	2023			2022	
	Unrestricted funds	Designated fund	Restricted fund	Total funds	Total funds
	£	£	£	£	£
<b>Raising funds</b>					
Fundraising expenditure:					
- consultants' fees	14,283	-	-	14,283	-
- staff salaries	25,273	-	-	25,273	-
	<u>39,556</u>	<u>-</u>	<u>-</u>	<u>39,556</u>	<u>-</u>
<b>Expenditure on charitable activities</b>					
Grants and awards	178,391	-	104,923	283,314	194,113
Cost of events	21,448	-	-	21,448	47,014
Staff salaries	94,027	-	-	94,027	88,777
National Insurance Contributions	8,654	-	-	8,654	5,565
Staff pension	5,545	-	-	5,545	3,798
Investment management costs	12,026	-	-	12,026	12,472
Support costs	49,991	-	-	49,991	46,205
	<u>370,082</u>	<u>-</u>	<u>104,923</u>	<u>475,005</u>	<u>397,944</u>
<b>Governance costs</b>					
Independent examiner's fee and accountancy	4,140	-	-	4,140	4,095
	<u>374,222</u>	<u>-</u>	<u>104,923</u>	<u>479,145</u>	<u>402,039</u>
<b>Total expenditure on charitable activities</b>					
	<u>374,222</u>	<u>-</u>	<u>104,923</u>	<u>479,145</u>	<u>402,039</u>
<b>Total expenditure</b>	<u>413,778</u>	<u>-</u>	<u>104,923</u>	<u>518,701</u>	<u>402,039</u>

The average number of employees during the year was 2 (2022: 2)

None of the Trustees (nor any persons connected with them) received any remuneration nor were reimbursed for expenses during the year.

6 Taxation

As a charity, The Barakat Trust is exempt from tax on income and gains where they are applied for charitable purposes. No tax charges have arisen in the two years ended 31 December 2023.

7 Gains/(losses) on investments

	2023			2022	
	Unrestricted funds	Designated fund	Restricted fund	Total funds	Total funds
	£	£	£	£	£
Gains/(losses) on sale of investments	9,118	-	-	9,118	-
Gains/(losses) on revaluation of investments	19,478	-	-	19,478	(98,024)
	<u>28,596</u>	<u>-</u>	<u>-</u>	<u>28,596</u>	<u>(98,024)</u>

**THE BARAKAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8 Fixed assets**

	Office equipment £
<b>Cost</b>	
At 1 January 2023	3,673
Cost of additions	899
At 31 December 2023	<u>4,572</u>
<b>Depreciation</b>	
At 1 January 2023	918
Depreciation charge	1,145
At 31 December 2023	<u>2,063</u>
<b>Net book value</b>	
At 31 December 2023	<u>2,509</u>
At 31 December 2022	<u>2,755</u>

**9 Investments**

	2023 £	2022 £
<b>Investec Wealth &amp; Investment</b>		
At 1 January 2023	1,219,842	1,330,338
Additions at cost	306,053	-
Disposals at cost	(265,567)	-
Investec charges	(12,026)	(12,472)
Net gain/(loss) on revaluation	19,478	(98,024)
At 31 December 2023	<u>1,267,780</u>	<u>1,219,842</u>

**10 Debtors**

	2023 £	2022 £
Grants receivable	<u>718,987</u>	<u>400,916</u>

**11 Creditors:** amounts falling due within one year

	2023 £	2022 £
Accruals	7,140	13,019
Taxation and social security	8,323	3,763
Other creditors	78,393	44,636
	<u>93,856</u>	<u>61,418</u>

THE BARAKAT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Statement of funds

Summary of funds - current year

	General fund £	Designated fund £	Restricted fund £	Total £
At 1 January 2023	721,164	1,000,000	239,152	1,960,316
Income	537,492	-	127,224	664,716
Expenditure	(413,778)		(104,923)	(518,701)
Net gains/(losses) on investments	28,596	-	-	28,596
At 31 December 2023	<u>873,474</u>	<u>1,000,000</u>	<u>261,453</u>	<u>2,134,927</u>

Summary of funds - prior year

	General fund £	Designated fund £	Restricted fund £	Total £
At 1 January 2022	609,250	1,000,000	208,014	1,817,264
Income	511,577	-	131,538	643,115
Expenditure	(301,639)		(100,400)	(402,039)
Net gains/(losses) on investments	(98,024)	-	-	(98,024)
At 31 December 2022	<u>721,164</u>	<u>1,000,000</u>	<u>239,152</u>	<u>1,960,316</u>

Designated fund

*Grant Giving Fund* - Funds set aside in order to raise interest in the charity's work in order to generate income to fund the charity's future grant giving.

Restricted fund

*Zakat Fund*: charitable donations specifically given for the benefit of Muslim communities, and are therefore generally restricted to the following: institutions, organisations, and activities that serve Muslims; Muslim grant applicants; or projects where one of the primary beneficiaries is a Muslim.

13 Analysis of net assets between funds

Current year

	Unrestricted funds £	Designated fund £	Restricted fund £	Total funds £
Fixed assets	270,289	1,000,000	-	1,270,289
Current assets	697,041	-	261,453	958,494
Creditors due within one year	(93,856)	-	-	(93,856)
	<u>873,474</u>	<u>1,000,000</u>	<u>261,453</u>	<u>2,134,927</u>

Prior year

	Unrestricted funds £	Designated fund £	Restricted fund £	Total funds £
Fixed assets	222,597	1,000,000	-	1,222,597
Current assets	559,985	-	239,152	799,137
Creditors due within one year	(61,418)	-	-	(61,418)
	<u>721,164</u>	<u>1,000,000</u>	<u>239,152</u>	<u>1,960,316</u>

**THE BARAKAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net income for the year (as per Statement of Financial Activities)	174,611	143,052
(Increase)/decrease in debtors	(318,071)	(335,437)
Increase/(decrease) in creditors	32,438	17,424
Depreciation of office equipment	1,145	918
Investment management costs	12,026	12,472
(Gains)/losses on revaluation of investments	(19,478)	98,024
<b>Net cash provided by operating activities</b>	<b>(117,329)</b>	<b>(63,547)</b>

**15 Cash flows from investing activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Purchase of tangible fixed assets	(899)	(3,673)
Purchase of investments	(306,053)	-
Sale of investments	265,567	-
	<b>(41,385)</b>	<b>(3,673)</b>

**16 Analysis of cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	<b>239,507</b>	<b>398,221</b>

**17 Controlling party**

The charity is controlled by its trustees.

**THE BARAKAT TRUST**

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

	2023	2022
	£	£
<b>Income</b>		
Donations and fundraising	553,462	538,218
Charitable activities	79,177	104,897
Investment income	32,077	-
<b>Total income</b>	<b>664,716</b>	<b>643,115</b>
<b>Expenditure</b>		
<b>Raising funds</b>		
Fundraising expenditure	39,556	-
<b>Expenditure on charitable activities</b>		
Grants and awards	283,314	194,113
Cost of events	21,448	47,014
Salaries	94,027	88,777
National Insurance Contributions	8,654	5,565
Pensions	5,545	3,798
Rent and rates	11,468	10,252
Independent examiner's fee	4,140	4,095
Legal and professional fees	23,863	22,070
Insurance	1,477	1,256
Computer and website expenses	3,582	3,539
Other office costs	7,157	2,499
Travel costs	370	4,423
Investment management costs	12,026	12,472
Depreciation	1,145	918
Bank charges	929	1,248
	<b>479,145</b>	<b>402,039</b>
<b>Total expenditure</b>	<b>518,701</b>	<b>402,039</b>
<b>Net income/(expenditure) before recognised gains and losses</b>	<b>146,015</b>	<b>241,076</b>