

Company Registration No: 12116147 (England and Wales)
Charity Registration No: 1198630

**REPORT OF THE DIRECTORS AND TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD**

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD

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CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD

Legal and Administrative Information

Company number

12116147

Charity Number

1198630

Registered Office

C/O FKGB, 2nd Floor
201 Haverstock Hill
London
England
NW3 4QG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

P. Kurath
J. Mens
D. Valdez
S.R. Jesner

Company Secretary

J.N. Keisner

Accountants

FKGB Accounting Ltd
201 Haverstock Hill
Second Floor
London
NW3 4QG

Independent Examiner

Johnsons Chartered Accountants
Statutory Auditors
1-2 Craven Road
Ealing
London
W5 2UA

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD

REPORT OF THE TRUSTEES AND DIRECTORS

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 July 2023.

OBJECTIVES AND ACTIVITIES

Educating the students and staff of the University of Cambridge about the Middle East and North Africa. Students will be provided with a platform to compliment their studies with extra-curricular events and engagement with like-minded students and experts in the field of Middle East and North Africa. The students and staff will benefit educationally through speaker events, publications and activities.

The Forum hosts diverse panels featuring speakers with different, often clashing points of view. The composition of our executive, events and research teams is culturally and politically diverse to avoid bias. Our research is deliberately non-partisan, with policy recommendations being made with reference to national, rather than partisan interest.

ACHIEVEMENTS AND PERFORMANCE

In 2023, the Forum succeeded in delivering on its mission to provide relevant and reliable information to the public about the current affairs and strategic issues of the Middle East and North Africa (MENA) region, and the UK's interests in them.

The Forum hosted a series of publicly available panel discussions (both in person in Cambridge and London) and online on Zoom, making the expertise of internationally renowned analysts available to those interested. The Forum took the volume of its publications to a record level with both its online platform, Manara Magazine, as well as its weekly current affairs analysis newsletter, the Strategic Brief. The Forum continued conducting research as part of its Applied History Initiative, and launched its novel Young Leaders' Initiative, providing ever more opportunities for education about the MENA region.

FINANCIAL REVIEW

The charity raised £348,578 (2022: £124,963) in total for the year under review as shown in the Statement of Financial Activities, and spent £182,478 (2022: £133,124). This left funds available to be utilised in the future periods of £158,575 (2022: (£7,525)).

PLANS FOR FUTURE PERIODS

In 2024, the Forum will continue running its existing initiatives in both events and publishing, and look to expand the reach of its services with the help of its Advisory Board and London-based professional community. The Forum hopes to launch a series of workshops, creating a new format to engage with research on the MENA region.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is organised so that the trustees meet regularly to manage its affairs. The Board has power to appoint additional trustees as it considers fit to do so.

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD

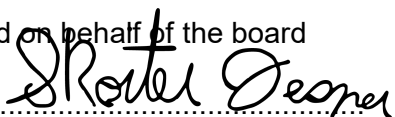
REPORT OF THE TRUSTEES AND DIRECTORS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



S.R. Jesner

Trustee 12/08/2024

Date:

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD

INDEPENDENT EXAMINER'S REPORT

We report on the accounts of the charity for the period ended 31 July 2023, which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

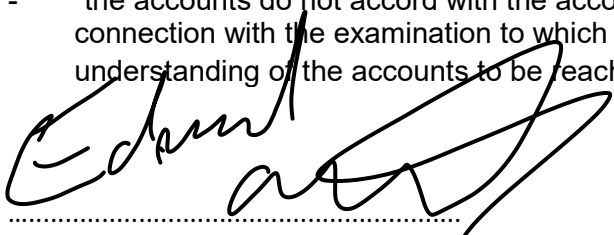
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Edmund Cartwright FMAAT FCCA

for and on behalf of Johnsons Chartered Accountants

Statutory Auditor

1-2 Craven Road

Ealing

London

W5 2UA

Date: 13th August 2024

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CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted Funds	Total funds 2023	Total funds 2022
	Note	£	£	£
Income and endowments from:				
Donations and legacies	3	348,578	348,578	124,963
Total		<u>348,578</u>	<u>348,578</u>	<u>124,963</u>
Expenditure on:				
Charitable Activities	4	40,206	40,206	43,795
Other	5	142,272	142,272	89,329
Total		<u>182,478</u>	<u>182,478</u>	<u>133,124</u>
Net income/ (expenditure)		<u>166,100</u>	<u>166,100</u>	<u>(8,161)</u>
NET MOVEMENT IN FUNDS		<u>166,100</u>	<u>166,100</u>	<u>(8,161)</u>
Reconciliation of funds:				
Total funds brought forwards		(7,525)	(7,525)	636
TOTAL FUNDS CARRIED FORWARDS		<u>158,575</u>	<u>158,575</u>	<u>(7,525)</u>

The company has not received restricted funds during the year.

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2023

	At 1 August 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2023
	£	£	£	£
Unrestricted funds:				
General funds	(7,525)	348,578	(182,478)	158,575
Total funds	<u>(7,525)</u>	<u>348,578</u>	<u>(182,478)</u>	<u>158,575</u>

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors	8	140,000	-
Bank and cash equivalents		<u>22,477</u>	<u>6,182</u>
		162,477	6,182
Creditors: Amounts falling due within one year	9	<u>(3,902)</u>	<u>(13,707)</u>
Net current assets/(liabilities)		158,575	(7,525)
Total assets less current liabilities		<u>158,575</u>	<u>(7,525)</u>
Total net assets/(liabilities)		<u>158,575</u>	<u>(7,525)</u>
FUNDS TO CHARITY			
Restricted Funds	10	-	-
Unrestricted Funds	10	158,575	(7,525)
TOTAL FUNDS		<u>158,575</u>	<u>(7,525)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 July 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on

And signed on its behalf by:



S.R. Jesner

Trustee 12/08/2024

Date:

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting Policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

The company registered as an incorporated charity with HMRC and the charities commission on 14 April 2022. This charity is now required to prepare and file FRS102 SORP small company charity accounts. After thorough examination, we confirm that there have been no material changes identified in the financial position, performance, or cash flows of the entity as a result of the transition from FRS 105 to FRS 102. The accounting policies applied under FRS 102 are consistent with those previously applied under FRS 105, with no significant adjustments required.

Going concern

These financial statements have been prepared on a going concern basis. The directors, having considered the financial position of the charity for a period of at least twelve months from the date of signing these financial statements, have no reason to believe that a material uncertainty exists that may cast doubt about the ability of the charity to continue as a going concern. Accordingly the directors have a reasonable expectation that the charity will continue in operational existence and therefore they continue to adopt the going concern basis of accounting to prepare the financial statements.

Fund Accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets. Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company Status

The charity is a private company limited by guarantee and consequently does not have share capital.

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

3 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
348,578	348,578	124,963
<u>348,578</u>	<u>348,578</u>	<u>124,963</u>

4 Expenditure on charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
Writer and researcher costs	40,206	43,795
<u>40,206</u>	<u>40,206</u>	<u>43,795</u>

5 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Advertising & marketing	2,650	2,650	11,096
Bank charges	(15)	(15)	6
Dues & subscriptions	-	-	99
Insurance	299	299	-
Legal & professional	-	-	405
Wages	41,113	41,113	-
Pensions	892	892	-
Postage and stationery	770	770	22
Rent	-	-	95
Consultancy	72,637	72,637	69,367
IT & Computer costs	6,553	6,553	2,413
Accounting and audit	2,401	2,401	2,000
Travel and subsistence	14,972	14,972	3,816
Telephone	-	-	10
	<u>142,272</u>	<u>142,272</u>	<u>89,329</u>

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

6 Trustee remuneration and expenses

Trustee	Remuneration	Pension	Other benefits
	£	£	£
P. Kurath	41,834	492	-
J. Mens	18,707	-	-
S.R. Jesner	33,381	-	-

One or more of the trustees has been paid expenses in the current or prior periods.

	2023	2022
	Number	Number
Number of trustees paid expenses	2	2

The nature of the reimbursed expense was relating to travel and subsistence.

	£	£
Total expenses reimbursed to trustees	12,487	2,407

7 Staff costs

	2023	2022
	£	£
Salaries and wages	41,113	-
Pension costs	892	-
	<u>42,005</u>	<u>-</u>

The average monthly number of full-time equivalent employees during the year was as follows:

	2023	2022
	Number	Number
Administration	2	2

8 Debtors

	2023	2022
	£	£
Other debtors	140,000	-
	<u>140,000</u>	<u>-</u>

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

9 Creditors

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	195	-
Other creditors	2,607	12,057
Accruals	1,100	1,650
	<u>3,902</u>	<u>13,707</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total 2023 £	Total 2022 £
Net current assets	<u>158,575</u>	<u>158,575</u>	<u>(7,525)</u>
	<u>158,575</u>	<u>158,575</u>	<u>(7,525)</u>

The company has not received restricted funds during the year.

11 Commitments

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	892	-

CAMBRIDGE MIDDLE EAST AND NORTH AFRICA FORUM LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Unrestricted Funds	Total funds 2023	Total funds 2022
	£	£	£
Income and endowments from:			
Donations and legacies	348,578	348,578	124,963
Total income and endowments	<u>348,578</u>	<u>348,578</u>	<u>124,963</u>
Expenditure on:			
Charitable Activities	40,206	40,206	43,795
Total expenditure on charitable activities	<u>40,206</u>	<u>40,206</u>	<u>43,795</u>
Other expenditure			
Advertising & marketing	2,650	2,650	11,096
Bank charges	(15)	(15)	6
Dues & subscriptions	-	-	99
Insurance	299	299	-
Legal & professional	-	-	405
Wages	41,113	41,113	-
Pensions	892	892	-
Postage and stationery	770	770	22
Rent	-	-	95
Consultancy	72,637	72,637	69,367
IT & Computer costs	6,553	6,553	2,413
Accounting and audit	2,401	2,401	2,000
Travel and subsistence	14,972	14,972	3,816
Telephone	-	-	10
Total expenditure of other costs	<u>142,272</u>	<u>142,272</u>	<u>89,329</u>
Total expenditure	<u>182,478</u>	<u>182,478</u>	<u>133,124</u>
NET MOVEMENT IN FUNDS	<u>166,100</u>	<u>166,100</u>	<u>(8,161)</u>
Reconciliation of funds:			
Total funds brought forwards	(7,525)	(7,525)	636
TOTAL FUNDS CARRIED FORWARDS	<u>158,575</u>	<u>158,575</u>	<u>(7,525)</u>

The company has not received restricted funds during the year.