

THE OXFORD CENTRE FOR ISLAMIC STUDIES

England & Wales · Charity number 293072

Details

Other names	THE ISLAMIC TRUST, THE OXFORD CENTRE FOR ISLAMIC STUDIES
Status	Registered
Legal form	Trust
Registered	1985-11-22
Register	View on the Charity Commission register

Contact

Address	Marston Road Marston Oxford OX3 0EE
Phone	01865278731
Email	islamic.studies@oxcis.ac.uk
Website	www.oxcis.ac.uk

Activities

Objects: THE OBJECTS FOR THE CENTRE SHALL BE TO MAINTAIN RESPONSIBILITY FOR THE OXFORD CENTRE FOR ISLAMIC STUDIES IN ORDER TO PROMOTE THROUGH THE CENTRE THE ADVANCEMENT OF EDUCATION AND CHARITABLE RESEARCH IN THE FIELD OF ISLAMIC STUDIES, WHICH INCLUDE STUDIES OF THOSE ARTS AND SCIENCES DERIVED FROM OR OF RELEVANCE TO THE ISLAMIC TRADITION AND THE NEEDS OF MUSLIM SOCIETIES AND SUBJECTS WHICH ARE IN THE OPINION OF THE COUNCIL ANCILLARY THERETO PARTICULARLY BY AND IN ORDER TO PROMOTE THROUGH THE CENTRE THE ADVANCEMENT OF AN UNDERSTANDING OF ISLAM FOR THE PUBLIC BENEFIT.

Activities: The principal activities of the charity are dedicated to the encouragement by academic means of a more informed understanding of the culture and civilization of Islam and of contemporary Muslim societies. For these purposes the Centre is committed to the promotion of scholarship, teaching, research, publication and dialogue and co-operation in the world of learning.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£8,242,263	£8,117,011	£215,606,870	66
2024-03-31	£4,054,986	£6,410,661	£217,544,235	53
2023-03-31	£4,760,681	£7,607,133	£208,176,563	55
2022-03-31	£5,272,287	£5,121,246	£213,056,422	53
2021-03-31	£8,609,804	£4,569,259	£205,769,085	52

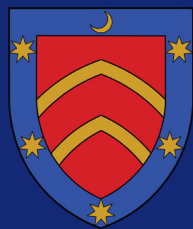
Trustees

Name	Role	Appointed
Dr Catherine Swales		2021-01-10
HE Sheikh Dr Meshaal Jaber Al Sabah		2025-09-01
HE Sheikha Hind bint Hamad Al Thani		2022-08-15
HH DR SHAIKH MOHAMMED SABAH AL-SALEM AL-SABAH		
HRH Faisal bin Salman bin Abdulaziz Al Saud		2025-03-20
HRH PRINCE TURKI AL-FAISAL BIN ABDUL AZI		
His Eminence Muhammad Sa'ad Abubakar		2017-05-01
KHALID AHMAD YOUSUF ALIREZA		
PRESIDENT ABDULLAH GUL		2012-01-24
RT HON DOMINIC GRIEVE QC MP		2017-10-01
Robert Hannigan		2025-05-30
Sir Martin Donnelly KCB, CMG		2022-08-01
Sultan RAJA DR NAZRIN SHAH PHD		2012-01-24
Tan Sri Zarinah Anwar		2020-09-20

THE OXFORD CENTRE FOR ISLAMIC STUDIES

England & Wales - Charity number 293072

Accounts



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world

Audited Accounts

2024 / 25

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Financial Statements

for the year ended

31st March 2025

OXFORD CENTRE FOR ISLAMIC STUDIES

Charity number 293072

Trustees during the year

HRH Prince Turki Al Faisal (Chairman)
HRH Sultan Nazrin Shah (Vice-Chair)
HE Dr Abdullah Gul
HH Dr Shaikh Mohammed Sabah Al Salem Al-Sabah
HE Sheikha Hind Bint Hamad Al - Thani
HE Sultan Muhammad Saad Abubakar
Rt Hon Dominic Grieve KC
Tan Sri Datuk Zarinah Anwar
Professor Catherine Swales
Mr Khalid Alireza
Professor Rashid Naim
Sir Martin Donnelly KCB CMG
HRH Prince Faisal bin Salman (from 20th March 2025)
Mr Robert Hannigan (from 31st May 2025)

Secretary to the Board of Trustees

Dr Farhan Ahmad Nizami

OXFORD CENTRE FOR ISLAMIC STUDIES

Registered Office	Oxford Centre for Islamic Studies Marston Road Oxford OX3 0EE
Charity registration number	293072
Solicitors	Blake Morgan LLP Seacourt Tower West Way Oxford OX2 0FB
Bankers	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP NatWest Bank Plc 43 Cornmarket Street Oxford OX1 3HA
Auditors	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Investment advisors/brokers	Allianz Global Investors Europe 155 Bishopsgate London EC2M 3AD Julius Baer International Ltd. 1 St Martin's Le Grand London EC1A 4AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Cazenove Capital Schroder & Co Limited 1 London Wall Place London EC2Y 5AU

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2025

The Trustees have pleasure in submitting the report and the accounts for the year ended 31st March 2025.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Trustees, Secretary to the Board of Trustees and Director, registered office address, and particulars of the charity's professional advisers are given on the previous two pages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees have ultimate responsibility for all aspects of the work of the Oxford Centre for Islamic Studies, its academic, financial, investment policy and strategic direction. They have delegated the day-to-day management of the Centre to its Director, who operates through his departmental heads. The co-ordination of the work of the Centre is the responsibility of the Director.

The Trustees maintain contact with the Charity through the Director and the system of committees detailed in the Annual Report.

The Centre's relationship with its subsidiaries is also detailed in the Annual Report.

Key Management Personnel

The Charity's Trustees and the senior management team comprises the key management personnel of the charity in charge of directing, controlling and running of the charity on a day-to-day basis. All Trustees give of their time freely and no Trustees received remuneration for their role in the year. The pay of the senior staff made up of the Director, Centre Coordinator, Home Bursar, Investment Bursar and Deputy Registrar is reviewed annually and increased in accordance with the cost of living increment agreed more widely in Oxford.

Governing Document

The Oxford Centre for Islamic Studies is governed in accordance with the Royal Charter granted on 20th April 2012 and the Statutes made under the Charter. It is registered as a charity number 293072, and is considered to have no liability to taxation on its income.

Trustees Induction and Training

Trustees are appointed by election in accordance with the Royal Charter and Statutes, serve for a term of five years and are eligible for re-election at the end of that period. The University of Oxford may nominate for election two of the Trustees (out of the maximum total of fourteen) and Trustees thus appointed also serve for a five-year term.

The election of Trustees is preceded by consultation to ensure they are aware of the aims and objectives of the charity and their responsibilities.

Principal Risks and Uncertainties

The Trustees have assessed and continue to reassess the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Professional advice has been taken on all aspects of security, fire, and health and safety at the Centre's building. The Security, Fire, Health and

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2025

Safety Policies are documented and reviewed annually. Training is provided as required. The Lodge is permanently manned. Staff are aware of safety procedures and a serious incident reporting procedure and register is in place. The Centre's IT system is managed securely and with necessary infrastructure safeguards in place. Insurances and preventative maintenance contracts are appropriate and fully up to date.

Related Parties

The Oxford Centre for Islamic Studies owns four subsidiary companies namely Oxcis Limited, Oxford Endeavours Limited, Oxford Real Estate Limited and Oxford Islamic Finance Limited.

Consolidated accounts

For the financial period under review, consolidated accounts have been prepared to include the results of the wholly owned subsidiary companies of the Charity.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS OF THE CHARITY

The sole purpose of the charity is to promote an understanding of Islam and the Islamic World, in accordance with the Royal Charter. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Oxford Centre for Islamic Studies is an academic institution which, by means of the pursuit of excellence in its teaching, research and publication, aims to promote a more informed understanding of the Islamic World. During the year under review the Centre maintained its teaching, research, publishing and outreach activities. The charity will continue to invest in assets that maximise capital growth and yield satisfactory income to fund development of the Centre. A more in-depth review of the above is covered in the main Annual Report.

FINANCIAL REVIEW

The financial position of the Oxford Centre for Islamic Studies is set out on pages 11 to 30 and the Trustees consider that satisfactory progress is being made towards the attainment of the charity's objectives. The performance of the investments portfolio and the results of the subsidiary companies are regarded as satisfactory.

Fund raising standards information

During the year under review the charity did not raise any funds directly from the public nor did it use professional fundraisers or involve commercial participants for the purposes of fund raising.

Investment powers and policy

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees continue to review their Investment Policy which holds separate portfolios for the Investment and Reserves Funds. On completion of the building project, the funds were rebalanced to reflect the level of reserves the Trustees felt were necessary to protect the Charity's ongoing commitments. There are no specific restrictions on investments other than that they should be suitable for the Charity.

The Trustees appoint professional managers to manage investments on behalf of the charity. The activities of the investment managers are appraised periodically in terms of performance and compliance

**Report of the Trustees
for the year ended 31st March 2025**

with their respective mandates which include social, environmental and ethical considerations. A list of investment managers in place are included on the information page.

Reserves policy

The policy of the Trustees is to use income funds to support the objects of the charity and also to accumulate the operating surpluses and necessary fixed assets, to build up a financial reserve of a sum equivalent to not more than nine months of general fund operating costs. The level of all reserves is monitored and reviewed by the Trustees at least once a year.

Total consolidated funds held at the year end were £215,606,870 (2024: £217,544,236). This included endowed funds of £105,392,622, and restricted funds of £106,335,371. After deducting these from the total, unrestricted funds held were thus in surplus at the year-end by £3,878,877. Of this £2,068,166 was held as fixed assets, and £1,100,032 designated for specific future use as detailed in note 14, leaving c£700k as free reserves in the general fund at the year-end date. The Trustees aim to maintain reserves of not more than nine months expenditure c £3.8m. The trustees remain mindful that further substantial funds will therefore need to be raised in the future to attain sufficient free reserves and operating surplus position in the general fund.

FUTURE PLANS

The immediate goal of the charity is to mobilise benefactions in order to endow its operational costs and expand its academic activities in support of its overall objectives.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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

OXFORD CENTRE FOR ISLAMIC STUDIES

**Report of the Trustees
for the year ended 31st March 2025**

dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution will be proposed to re-appoint the auditors at the forthcoming Annual Trustees meeting.

Signed on behalf of the Trustees on: 17th July 2025

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Independent Auditors' Report for the year ended 31st March 2025

Opinion

We have audited the financial statements of Oxford Centre for Islamic Studies Charity (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st March 2025, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material

**Independent Auditors' Report
for the year ended 31st March 2025**

inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;

**Independent Auditors' Report
for the year ended 31st March 2025**

- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend, Statutory Auditor
Chartered Accountants and Registered Auditors
30 St Giles
Oxford

17th July 2025

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Statement of Financial Activities
for the year ended 31st March 2025**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2025 £	Total Funds 2024 £
Income From:						
Donations and gifts		655,801	2,500,000	2,275,300	5,431,101	1,239,870
Charitable Activities	5	430,931	-	-	430,931	428,103
Investment income	6	10,953	914	2,368,364	2,380,231	2,412,389
Total income		1,097,685	2,500,914	4,643,664	8,242,263	4,080,362
Expenditure as:						
Cost of raising funds						
Costs of raising voluntary income		1,668	-	-	1,668	1,815
Investment management fees		-	-	190,771	190,771	211,314
Development		91,550	-	-	91,550	58,449
Trust administration		49,335	-	-	49,335	28,231
		142,553	-	190,771	333,324	299,809
Charitable Activities						
Centre		3,591,170	2,067,145	-	5,658,315	4,426,977
Fellowships & Scholarships		1,919,255	-	-	1,919,255	1,551,396
Publications		121,436	-	-	121,436	91,005
Conferences & Events		84,681	-	-	84,681	41,472
		5,716,542	2,067,145	-	7,783,687	6,110,850
Total expenditure	7	5,859,095	2,067,145	190,771	8,117,011	6,410,660
Net income / (expenses) for the year before transfers		(4,761,410)	433,769	4,452,893	125,252	(2,330,298)
Transfer between funds	14	2,368,364	-	(2,368,364)	-	-
(Losses) / Gains on investment assets:	9	-	-	(2,062,618)	(2,062,618)	11,697,971
Net movement in funds in year		(2,393,046)	433,769	21,911	(1,937,366)	9,367,673
Total funds brought forward		6,271,923	105,901,602	105,370,711	217,544,236	208,176,563
Total funds carried forward	14	3,878,877	106,335,371	105,392,622	215,606,870	217,544,236

Detailed comparative information is shown in Note 19.

None of the trust's activities were acquired or discontinued during the above financial year.

There are no other recognised gains or losses in the above financial year.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Balance Sheet
at 31st March 2025**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets						
Tangible assets	8	2,068,166	103,659,715	5,618,393	111,346,274	114,053,064
Investments	9	1,438,793	2,500,000	98,809,341	102,748,134	102,042,766
		<u>3,506,959</u>	<u>106,159,715</u>	<u>104,427,734</u>	<u>214,094,408</u>	<u>216,095,830</u>
Current assets						
Debtors	10	365,093	17,723	250,606	633,422	970,739
Cash at bank		616,169	202,647	964,575	1,783,391	1,336,430
		<u>981,262</u>	<u>220,370</u>	<u>1,215,181</u>	<u>2,416,813</u>	<u>2,307,169</u>
Creditors						
Amounts falling due within one year	11	(609,344)	(44,714)	(250,293)	(904,351)	(858,763)
Net current assets / (liabilities)		371,918	175,656	964,888	1,512,462	1,448,406
Provision for liabilities & charges						
Pension scheme liability	12	-	-	-	-	-
Net assets		<u>3,878,877</u>	<u>106,335,371</u>	<u>105,392,622</u>	<u>215,606,870</u>	<u>217,544,236</u>
Funds	14	<u>3,878,877</u>	<u>106,335,371</u>	<u>105,392,622</u>	<u>215,606,870</u>	<u>217,544,236</u>

Approved by the Board of Trustees on :

17th July 2025

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

**Charity Balance Sheet
at 31st March 2025**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets						
Tangible assets	8	1,900,346	104,336,645	5,618,393	111,855,384	114,590,671
Investments	9	1,707,368	2,600,000	91,219,931	95,527,299	94,552,848
		3,607,714	106,936,645	96,838,324	207,382,683	209,143,519
Current assets						
Debtors	10	360,826	7,317	3,543,835	3,911,978	4,270,633
Cash at bank		288,974	-	-	288,974	850,012
		649,800	7,317	3,543,835	4,200,952	5,120,645
Creditors						
Amounts falling due within one year	11	(609,344)	-	-	(609,344)	(649,459)
Net current assets		40,456	7,317	3,543,835	3,591,608	4,471,186
Provision for liabilities and charges						
Pension scheme liability	12	-	-	-	-	-
Net assets		3,648,170	106,943,962	100,382,159	210,974,291	213,614,705
Funds		3,648,170	106,943,962	100,382,159	210,974,291	213,614,705

Approved by the Board of Trustees on :

17th July 2025

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Cashflow statement for the year ended 31st March 2025

		2025		2024
	£	£	£	£
Net cash flow from operating activities		308,482		(3,858,250)
Returns on investments and servicing of finance		2,380,231		2,412,389
Capital expenditure and financial investment				
Payments to acquire investments	(5,345,640)		(2,641,638)	
Payments to acquire tangible fixed assets	(1,946,112)		(704,006)	
Receipts from sale of investments	5,050,000		4,178,992	
Net movement in cashflows attributable to endowment fund investments	190,771		211,314	
		(2,050,981)		1,044,662
Net cash flow before financing		637,732		(401,199)
Financing				
Net movement in cashflows attributable to to endowment fund assets	(190,771)		(211,314)	
		(190,771)		(211,314)
Increase / (Decrease) in cash in the year		446,961		(612,514)

Reconciliation of net incoming resources to net cashflow from operating activities

	2025	2024
Net Incoming resources	125,252	(2,330,298)
Decrease / (Increase) in debtors	337,317	(241,931)
(Decrease) / Increase in creditors	45,588	(1,080,895)
Depreciation	2,180,556	2,207,262
Investment income	(2,380,231)	(2,412,389)
Net cash flow from operating activities	308,482	(3,858,250)

Analysis of changes in net cash resources

	At 1st April 2024	Cashflow	At 31st March 2025
Cash at bank and net cash	£1,336,430	446,961	£1,783,391

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2025

1 Accounting policies

The Centre is a Charitable Trust registered in England and Wales. The address of the registered office is given in the charity information page of these financial statements.

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, and UK Generally Accepted Accounting Practice.

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.

a) Accounting convention

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 prepared in sterling which is the functional currency of the charity.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the 'Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2025

Accounting policies (continued)

c) Donations

Benefactions for endowment, research grants and donations for earmarked purposes are allocated to appropriate funds and similarly related expenditure is charged directly to these funds. Donated goods and services are included at cost or fair value at the time of donation. All donations are taken into account when receivable.

d) Depreciation

Depreciation of buildings and fixed assets is calculated using rates and bases which are appropriate to the useful lives of the assets and their residual values and were as follows:

Freehold land and buildings	Nil
Centre building	2% Straight line
Furniture and equipment	15% Reducing balance
Computers	33.33% Straight line

Freehold property is shown at cost less depreciation.

The Trustees carry out an annual assessment of the properties to consider any indication of impairment.

The leasehold property used in the charity's operations is depreciated evenly over the remaining life of the lease. Leasehold property held for investment is not depreciated, but included at market value.

e) Taxation

As a registered charity, the Charity is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Irrecoverable VAT is included in the cost of those items to which it relates.

f) Tangible Fixed Assets

Tangible fixed assets costing over £500 are capitalised.

Leasing rentals payable under operating leases are charged against income on a straight line basis over the lease term.

g) Realised and unrealised gains and losses

On the sale of investments, realised gains and losses are accounted for in the appropriate funds. At the year end all investments held are valued at fair value and unrealised gains and losses on revaluation are recognised in the appropriate funds.

h) Foreign currencies

Assets denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange gains and losses are written off to revenue in the year and arise purely from normal currency conversion transactions.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

Accounting policies (continued)

i) Investments

Quoted investments are valued at their fair value.

Investment properties are valued at fair value. Any aggregate surplus is recognised in the appropriate Funds.

No depreciation is provided in respect of the freehold investment property; the trustees consider the accounting policy results in the accounts giving a true and fair view.

j) Investment income

Dividend income is accounted for on the basis of the dividends received.

k) Expenditure

Expenditure is recognised when a liability is incurred at the transaction price.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The Trustees consider that all the expenditure is charitable expenditure in accordance with the objects of the charity as laid down within the Trust Deed. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

l) Grants payable or receivable

Grants payable or receivable are recognised in the accounts as and when they become due for payment or receipt. Income is deferred when sums are received in advance for the accounting period to which they relate. Where they are recognised in the financial statements, gifts in kind or donated services are included at fair value on the date of receipt.

m) Group Financial Statements

These financial statements consolidate the results of the Charity and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity is not presented because the Charity has taken advantage of the provisions of paragraph 397 of the SORP. The charity balance sheet is presented as part of the financial statements.

n) Pension costs

The Centre participates in the Universities Superannuation Scheme ("the USS") and the University of Oxford Staff Pension Scheme ("the OSPS") on behalf of its staff. Both schemes are contributory defined benefit schemes (i.e. they provide benefits based on length of service and pensionable salary). The assets of USS and OSPS are each held in separate trustee administered funds.

Both schemes are multi-employer schemes and the Centre is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reasonable basis. Therefore, as required by FRS 102, the Centre accounts for the schemes as if they were defined contribution schemes.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2025

Accounting policies (continued)

Both schemes have in previous years put in place agreements for additional contributions to fund their past service deficits. In accordance with the provisions of FRS 102, when required, the Centre has recognised a liability for the future contributions that it estimates will be payable as a result of these deficit funding agreements, although as at the 2025 year end any liability for any such contributions is deemed trivial and thus reduced to nil.

o) Fund accounting

General funds are unrestricted funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the benefactor.

Endowment funds represent capital donations held by the charity. Income derived from these funds is credited to the general and designated funds.

p) 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 is sufficient with the level of reserves for the Centre to be able to continue as a going concern.

q) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer.

A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as that provided by USS and OSPS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in income or expenditure.

The Trustees are satisfied that the schemes provided by USS and OSPS meet the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements, albeit this liability figure is deemed nil at the 2025 year end.

Full details are provided in note 15 to the accounts.

r) Judgements and key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- i) property valuations - with professional valuations obtained periodically, in the interim periods management and trustees review and consider whether any impairment is required to functional property, or revaluation to investment property. Total property assets at the year end were c£136m (2024: £136m).

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

Accounting policies (continued)

s) **Maintenance of premises**

The cost of routine corrective maintenance is charged to the Statement of Financial Activities in the period it is incurred.

t) **Provisions**

Provisions are recognised when the Centre has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

u) **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

v) **Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

w) **Leases**

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2 **Staff costs comprise**

	2025	2024
	£	£
Wages and salaries	2,082,191	1,951,102
Social security costs	208,860	194,028
Pension costs	224,927	261,161
Defined benefit schemes - Pension provision	-	(857,000)
Consultancy, Recruitment and agency costs etc.	181,982	129,165
	<u>2,697,960</u>	<u>1,678,456</u>

There were no outstanding or prepaid pension contributions at 31st March 2025 (2024: Nil).

The trustees received no remuneration during the year. A professional indemnity insurance of £7,130 (2024: £6,366) was paid in respect of the Trustees.

During the year no trustees were reimbursed for travel related costs (2024: £4,624).

Under the University scale A20 two employees are paid the professorial rate of £79,245 (2024: three at £77,312).

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2025

Another employee was paid at this rate from April-June 2024 inclusive during the current financial year.

In addition one employee also receives a distinction award £93,962 (2024: £91,670), Schedule I allowance £26,730 (2024 £26,078) and contributions to the pension fund of £29,084 (2024: £37,822).

The total remuneration paid to the key management personnel in the year was £547,468 (2024: £562,714).

3 Average number of employees

The average number of employees of the Centre excluding Trustees on a full time equivalent basis was as follows.

	2025	2024
Centre	46	34
Teaching and research	13	13
Projects	2	2
Publications	2	2
Development	3	2
	66	53

4 Net income

This is stated after charging

	2025	2024
<u>Auditors remuneration:</u>	<u>£</u>	<u>£</u>
Audit services	35,500	34,050
Other services	54,122	10,462
	2,180,556	2,207,262

5 Charitable Activities

	2025	2024
Centre	<u>£</u>	<u>£</u>
Rental income	237,963	176,797
Other	192,968	251,306
	430,931	428,103

6 Investment income

	2025	2024
	<u>£</u>	<u>£</u>
Listed securities	1,240,220	1,346,599
Bank deposits	26,665	27,225
Rental Income	1,113,346	1,038,565
	2,380,231	2,412,389

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

7 Total expenditure

				2025	2024
	General and designated funds	Restricted funds	Endowment funds	£	£
Centre:					
Staff costs	1,534,413	-	-	1,534,413	555,460
Travel and communications	27,192	-	-	27,192	27,376
Properties & equipment running costs	1,459,952	-	-	1,459,952	1,345,468
Depreciation and amortisation	113,411	2,067,145	-	2,180,556	2,207,262
Legal Fees and charges	315,246	-	-	315,246	117,082
Guest expenses and common table	107,779	-	-	107,779	97,587
Administrative costs	33,177	-	-	33,177	76,743
	<u>3,591,170</u>	<u>2,067,145</u>	<u>-</u>	<u>5,658,315</u>	<u>4,426,977</u>
Investment portfolio management fees:	-	-	190,771	190,771	211,314
	<u>-</u>	<u>-</u>	<u>190,771</u>	<u>190,771</u>	<u>211,314</u>
Fellowships, scholarships and teaching:					
Fellowships and Scholarships	1,780,212	-	-	1,780,212	1,384,628
Library costs	136,046	-	-	136,046	164,859
Seminars expenses	2,997	-	-	2,997	1,909
	<u>1,919,255</u>	<u>-</u>	<u>-</u>	<u>1,919,255</u>	<u>1,551,396</u>
Publication:					
Staff costs	110,830	-	-	110,830	84,685
Other costs	10,606	-	-	10,606	6,320
	<u>121,436</u>	<u>-</u>	<u>-</u>	<u>121,436</u>	<u>91,005</u>
Cost of generating voluntary income					
Video, newsletters and brochures	1,668	-	-	1,668	1,815
Conferences and special events:					
Venues, travel and other costs	84,681	-	-	84,681	41,472
	<u>84,681</u>	<u>-</u>	<u>-</u>	<u>84,681</u>	<u>41,472</u>
Development:					
Staff costs	63,522	-	-	63,522	38,520
Travel	19,257	-	-	19,257	10,305
Administrative costs	2,219	-	-	2,219	4,547
Calendar	6,552	-	-	6,552	5,077
	<u>91,550</u>	<u>-</u>	<u>-</u>	<u>91,550</u>	<u>58,449</u>
Trust administration:					
Travel	-	-	-	-	-
Administrative costs	49,335	-	-	49,335	28,231
	<u>49,335</u>	<u>-</u>	<u>-</u>	<u>49,335</u>	<u>28,231</u>
Total	<u>5,859,095</u>	<u>2,067,145</u>	<u>190,771</u>	<u>8,117,011</u>	<u>6,410,660</u>

Notes to the Accounts
for the year ended 31st March 2025

Total expenditure (continued)

	Staff Costs	Travel & communications	Properties & Equipment running costs	Depreciation	Professional fees and charges	Fellowships and Scholarships	Other costs	Total £
Expenditure analysis								
Cost of raising funds								
Cost of raising voluntary income	-	-	-	-	-	-	1,668	1,668
Investment portfolio management fees	-	-	-	-	-	-	190,771	190,771
Development	91,550	-	-	-	-	-	-	91,550
	91,550	-	-	-	-	-	192,439	283,989
Charitable activities								
Centre	1,534,413	27,192	1,459,952	2,180,556	315,246	-	140,956	5,658,315
Fellowships and Scholarships (to individuals)	-	-	-	-	-	1,919,255	-	1,919,255
Publications	110,830	-	-	-	-	-	10,606	121,436
Conferences	-	-	-	-	-	-	84,681	84,681
	1,645,243	27,192	1,459,952	2,180,556	315,246	1,919,255	236,243	7,783,687
Governance costs								
Trust administration	-	-	-	-	-	-	49,335	49,335
	-	-	-	-	-	-	49,335	49,335
Total expenditure year ended 31st March 2025	1,736,793	27,192	1,459,952	2,180,556	315,246	1,919,255	478,017	8,117,011
Total expenditure year ended 31st March 2024	698,594	27,376	1,345,468	2,207,262	117,082	1,551,396	463,482	6,410,660

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

8 Fixed assets

Group cost:	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
At 1st April 2024	112,746,058	632,992	2,207,977	4,454,851	120,041,878
Additions	-	1,839,354	-	106,758	1,946,112
Transfers to investment property	-	(2,472,346)	-	-	(2,472,346)
At 31st March 2025	112,746,058	-	2,207,977	4,561,609	119,515,644
Depreciation & Amortisation:					
At 1st April 2024	(2,067,145)	-	-	(3,921,669)	(5,988,814)
Charge for year	(2,067,145)	-	-	(113,411)	(2,180,556)
At 31st March 2025	(4,134,290)	-	-	(4,035,080)	(8,169,370)
Net book value					
At 31st March 2025	108,611,768	-	2,207,977	526,529	111,346,274
At 31st March 2024	110,678,913	632,992	2,207,977	533,182	114,053,064

Charity cost:	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
At 1st April 2024	113,273,066	661,489	2,209,314	4,441,605	120,585,474
Additions	-	2,079,940	-	106,758	2,186,698
Transfers to investment property	-	(2,741,429)	-	-	(2,741,429)
At 31st March 2025	113,273,066	-	2,209,314	4,548,363	120,030,743
Depreciation & Amortisation:					
At 1st April 2024	(2,067,145)	-	-	(3,927,658)	(5,994,803)
Charge for year	(2,067,145)	-	-	(113,411)	(2,180,556)
At 31st March 2025	(4,134,290)	-	-	(4,041,069)	(8,175,359)
Net book value					
At 31st March 2025	109,138,776	-	2,209,314	507,294	111,855,384
At 31st March 2024	111,205,921	661,489	2,209,314	513,947	114,590,671

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

9 Investments

Group	Investment Portfolio		Total £	Investment Properties	Total £
	Investment Cash reserves	Quoted Investments			
Market value					
As at 1st April 2024	1,040,755	78,604,584	79,645,339	22,397,427	102,042,766
Additions and transfers in	757,670	4,569,970	5,327,640	2,490,346	7,817,986
Disposals	-	(5,050,000)	(5,050,000)	-	(5,050,000)
Increase in market value	-	(2,062,618)	(2,062,618)	-	(2,062,618)
As at 31st March 2025	1,798,425	76,061,936	77,860,361	24,887,773	102,748,134

Market value of :

UK quoted investments as at 31st March 2025	26,032,344
Overseas quoted investments as at 31st March 2025	50,029,592

Investment properties was valued at 31st March, 2025 on the basis of an Open Market Valuation by the Trustees. The cost of the Investment properties was £21,468,098.

Charity	Investment Portfolio			Total £	Investment Properties	Total £
	Investment Cash reserves	Quoted Investments	Unquoted Investments (Subsidiary Companies)			
Market value						
As at 1st April 2024	1,040,755	78,604,584	1,726,434	81,371,773	13,181,074	94,552,847
Additions and transfers in	757,671	4,569,970	-	5,327,641	2,759,429	8,087,070
Disposals	-	(5,050,000)	-	(5,050,000)	-	(5,050,000)
Increase in market value	-	(2,062,618)	-	(2,062,618)	-	(2,062,618)
As at 31st March 2025	1,798,426	76,061,936	1,726,434	79,586,796	15,940,503	95,527,299

For details concerning the subsidiary companies see note 17.

Market value of :

UK quoted investments as at 31st March 2025	26,032,344
Overseas quoted investments as at 31st March 2025	50,029,592

Investment properties was valued at 31st March, 2025 on the basis of an Open Market Valuation by the Trustees. The cost of the Investment properties was £12,875,338.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

10 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Accounts receivable	402,239	444,314	149,440	244,533
Prepayments and accrued income	213,460	505,622	213,460	505,622
Other taxes and social security	17,723	20,803	-	-
Amounts due from subsidiary undertakings	-	-	3,549,078	3,520,478
	<u>633,422</u>	<u>970,739</u>	<u>3,911,978</u>	<u>4,270,633</u>

11 Liabilities

Amounts falling due within one year	2025	2024	2025	2024
	£	£	£	£
Accounts payable	356,866	395,070	308,944	392,842
Accruals and deferred income	371,912	306,350	198,071	161,813
Other taxes and social security	175,573	157,343	102,329	94,804
	<u>904,351</u>	<u>858,763</u>	<u>609,344</u>	<u>649,459</u>

12 Provision for liabilities and charges

	2025	2024	2025	2024
	£	£	£	£
At start of year	-	-	-	-
(Credit)/Charged in the Statement of Financial Activities	-	-	-	-
At end of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The above provision previously related to USS and OSPS Pension deficits - see note 15.

13 Deferred income

	2025	2024
	£	£
Balance as at 1 st April 2023	179,729	172,818
Amount realised to incoming resources	(179,729)	(172,818)
Amount deferred in year	<u>167,541</u>	<u>179,729</u>
Balance as at 31 st March 2024	<u>167,541</u>	<u>179,729</u>

Deferred income relates to property rental income received in advance at the year end date.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

14 Movements in Trust Funds

	Balance at 1st April 2024 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2025 £
Endowment funds						
Fellowship & Scholarship funds	105,370,711	4,643,664	(190,771)	(2,062,618)	(2,368,364)	105,392,622
	105,370,711	4,643,664	(190,771)	(2,062,618)	(2,368,364)	105,392,622
General and designated funds						
General funds	483,797	1,097,685	(5,859,095)	-	4,988,292	710,679
Designated Fixed asset fund	2,608,154	-	-	-	(539,988)	2,068,166
Designated Marston road development fund	3,179,972	-	-	-	(2,079,940)	1,100,032
	6,271,923	1,097,685	(5,859,095)	-	2,368,364	3,878,877
Restricted funds						
Building fund	105,901,602	914	(2,067,145)	-	-	103,835,371
Other restricted funds	-	2,500,000	-	-	-	2,500,000
	105,901,602	2,500,914	(2,067,145)	-	-	106,335,371
Total funds	217,544,234	8,242,263	(8,117,011)	(2,062,618)	-	215,606,870

Total funds of the charity at the balance sheet date are £210,974,291 (2024: £213,614,705). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £3,648,170.

Comparative Movement in Trust funds for the year ended 31st March 2024

	Balance at 1st April 2023 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2024 £
Endowment funds						
Fellowship & Scholarship funds	93,858,677	2,424,933	(211,314)	11,697,971	(2,399,557)	105,370,711
	93,858,677	2,424,933	(211,314)	11,697,971	(2,399,557)	105,370,711
General and designated funds						
General funds	12,444	1,453,998	(4,132,200)	-	3,149,557	483,799
Designated Fixed asset fund	1,988,126				620,028	2,608,154
Designated Building maintenance fund	750,000	-	-	-	(750,000)	-
Designated Marston road development fund	3,600,000	200,000	-	-	(620,028)	3,179,972
	6,350,570	1,653,998	(4,132,200)	-	2,399,557	6,271,925
Restricted funds						
Building fund	107,967,316	1,431	(2,067,145)	-	-	105,901,602
	107,967,316	1,431	(2,067,145)	-	-	105,901,602
Total funds	208,176,563	4,080,362	(6,410,660)	11,697,971	-	217,544,236

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2025

15 Pension commitments

Universities Superannuation Scheme ("USS")

The pension charge for the year includes a charge of £104,162 (2024: credit of £365,722) in relation to the USS. This represents contributions of £104,162 payable to the USS, with no change in the deficit funding liability between the opening and closing balance sheet dates in the current year (2024: decreased by £500,000).

The 2023 actuarial valuation was finalised in December 2023, reporting assets of £73.1bn and liabilities of £65.7bn leaving a technical surplus of £7.4bn. As of 1st January 2024 therefore, reduced contribution rates were agreed and announced for the scheme. As a result, from this date contribution rates were reduced from 9.8% to 6.1% for employees, and from 21.1% to 14.5% for employers – which also included a substantial reduction in the level of deficit funding contributions required.

In line with FRS 102 paragraph 28.11A, the Centre no longer requires a provision at the March 2025 balance sheet date (2024: £nil) for the present value of the estimated future deficit funding element of the contributions payable under the agreement in place at year end. In determining the level of this provision it has been assumed that the Charity will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

Oxford Staff Pension Scheme ("OSPS")

The pension charge for the year includes a charge of £114,543 (2024 credit of £240,449) in relation to the OSPS. This represents contributions of £114,543 payable to the OSPS with no change in the deficit funding liability between the opening and closing balance sheet dates in the current year (2023: decrease of £357,000).

The 2022 actuarial valuation of the scheme was finalised during the prior accounting year, and reported that the total assets of the scheme were £961mn, with total liabilities of £914mn – meaning a funding surplus of £47mn and a funding level of 105%. As a result of this, the level of deficit funding contributions has been substantially reduced. The next triennial valuation is due with an effective date of 31 March 2025.

In line with FRS 102 paragraph 28.11A, the Centre no longer requires a provision at the March 2025 balance sheet date for the present value of the estimated future deficit funding element of the contributions payable under this agreement. In determining the level of this provision it has been assumed that the Centre will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the University of Oxford website
<http://www.admin.ox.ac.uk/finance/epp/pensions/schemes/osps/>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2025

16 Financial commitments

At 31st March 2025, the charity had total commitments under non cancellable operating leases as detailed below:

	Land and buildings	
	2025	2024
Operating leases which expire after more than 5 years	-	-
Operating leases which expire between 2 to 5 years	-	-
Capital Commitments at 31st March, 2025 were:		
Approved and Contracted	-	-

17 Subsidiary undertakings

The unlisted investments are two wholly owned subsidiaries, Oxcis Limited and Oxford Endeavours Limited. Oxford Endeavours Limited wholly owns two subsidiaries Oxford Real Estate Limited and Oxford Islamic Finance Limited. All of these companies are registered in England.

At the start of the year a loan of £3.42m was outstanding from Oxford Real Estate Limited, a Gift Aid donation of distributable profits is to be made to the Trust post year end. The outstanding loan at 31st March 2025 was £3,543,834. This amount is unsecured, repayable on demand and carries interest at 2%.

The results, net assets and principal activity of the companies are as follows:

	Income	Expenditure	Profit / (Loss) for the year	Assets	Liabilities	Funds
Oxcis Limited	2,047,616	(1,854,626)	192,990	220,370	(52,031)	168,339
Design & build services						
Oxford Endeavours Limited	2,179	(1,902)	277	1,408,622	(2,222)	1,406,400
Holding company						
Oxford Real Estate Limited	865,840	(116,292)	749,548	10,747,586	(3,792,327)	6,955,259
Property investment & management						
Oxford Islamic Finance Ltd	The company had no financial activity during the year and was dormant.					

18 The Charity's own financial information

	2025	2024
	£	£
Gross Income	7,443,803	4,009,682
Net incoming resources	(577,796)	(2,302,203)
Gains / (Losses) on investments	(2,062,618)	11,697,971

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

19 Comparative Consolidated Statement of Financial Activities for the year ended 31st March 2024

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £
Income From:					
Donations and gifts		1,214,494	-	25,376	1,239,870
Charitable Activities	5	428,103	-	-	428,103
Investment income	6	11,401	1,431	2,399,557	2,412,389
Total income		1,653,998	1,431	2,424,933	4,080,362
Expenditure as:					
Cost of raising funds					
Costs of raising voluntary income		1,815	-	-	1,815
Investment management fees		-	-	211,314	211,314
Development		58,449	-	-	58,449
Trust administration		28,231	-	-	28,231
		88,495	-	211,314	299,809
Charitable Activities					
Centre		2,359,832	2,067,145	-	4,426,977
Fellowships and Scholarships		1,551,396	-	-	1,551,396
Publications		91,005	-	-	91,005
Conferences & Events		41,472	-	-	41,472
		4,043,705	2,067,145	-	6,110,850
Total expenditure	7	4,132,200	2,067,145	211,314	6,410,660
Net income / (expenses) for the year before transfers		(2,478,202)	(2,065,714)	2,213,619	(2,330,298)
Transfer between funds		2,399,557	-	(2,399,557)	-
Gains / (Losses) on investment assets:		-	-	11,697,971	11,697,971
Net movement in funds in year		(78,645)	(2,065,714)	11,512,034	9,367,673
Total funds brought forward		6,350,570	107,967,316	93,858,677	208,176,563
Total funds carried forward	14	6,271,925	105,901,602	105,370,711	217,544,236

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2025

20 Comparative Consolidated Balance Sheet for the year ended 31st March 2024

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £
Fixed assets					
Tangible assets	8	2,608,154	105,826,517	5,618,393	114,053,064
Investments	9	2,845,079	-	99,197,687	102,042,766
		<u>5,453,233</u>	<u>105,826,517</u>	<u>104,816,080</u>	<u>216,095,830</u>
Current assets					
Debtors	10	577,064	20,804	372,871	970,739
Cash at bank		850,014	57,081	429,335	1,336,430
		<u>1,427,078</u>	<u>77,885</u>	<u>802,206</u>	<u>2,307,169</u>
Creditors					
Amounts falling due within one year	11	(608,387)	(2,800)	(247,576)	(858,763)
Net current assets / (liabilities)		<u>818,691</u>	<u>75,085</u>	<u>554,630</u>	<u>1,448,406</u>
Provision for liabilities and charges					
Pension scheme liability	12	-	-	-	-
Net assets		<u>6,271,925</u>	<u>105,901,602</u>	<u>105,370,711</u>	<u>217,544,236</u>
Funds	14	<u>6,271,925</u>	<u>105,901,602</u>	<u>105,370,711</u>	<u>217,544,236</u>

21 Related party transactions

There were no related party transactions except those with Charity's subsidiaries which are covered in note 17.

22 Approval of accounts

These accounts were approved at a meeting of the Trustees on the 17th July 2025.

Oxford Centre for Islamic Studies

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Incorporated by Royal Charter Registered Charity No: 293072



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world



Annual Report
2024/25

Celebrating 40 years



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INTRODUCTION

The coming year marks the 40th anniversary of the Centre – an occasion for reflection, celebration and renewed commitment. As I write these lines, I am reminded of the very first report that I had penned in the summer of 1986 in much modest surroundings. From the early days in a wooden hut on St Cross Road to its present permanent home on Marston Road, the Centre has benefitted immensely from the steadfast support, friendship and generosity of many well-wishers. It is with profound gratitude that I pay tribute to each and every one of them – the founding trustees, benefactors, and colleagues – who, over these four decades, have shaped the Centre into a respected academic institution at Oxford.

The Centre stands as a testament to those ideals upon which it was founded: the advancement of learning and scholarship about Islam and the Muslim world, and the promotion of dialogue and understanding between cultures and civilisations. These principles have guided our path thus far and will continue to inspire our work in the future.

During the year under review, the Centre's academic life has continued to flourish. New colleagues have joined the Fellowship, expanding the Centre's multi-disciplinary range: Dr Mohammed Ali Allehbi in early Islamic history and Dr Fouzia Farooq in the history of medieval South Asia. In the coming year, Professor Sir Paul Collier and Professor Robert Hillenbrand will join us as Anniversary Fellows. We are on course to making appointments that will further strengthen our scholarly capacities: a Curator to join the Library team and expedite the cataloguing of our manuscript collections; a Fellow in the History of Islamic Art and Material Culture to oversee the Exhibition Gallery; and a Fellow in Islamic Financial Markets to broaden our research and teaching in an area of increasing global significance.

The Centre's Visiting Fellowship Programme continues to flourish. Since its inception, it has hosted over 430 scholars from more than 60 countries. This past year alone, we welcomed 24 Visiting Fellows, who greatly valued the opportunity to carry out research at a multi-disciplinary institution.

The Centre's *Journal of Islamic Studies*, now in its 35th year of publication by Oxford University Press, is internationally recognised as a leading forum for inter-disciplinary research on Islamic civilisation. We record our sincere appreciation to Dr Jamil Qureshi who retired this summer for decades of dedicated editorial service. Dr Maria Shmygol, from the National University of Ireland Galway, has joined us as our new Publications and Special Projects Officer.

The year saw the publication by World Scientific Publishing of an edited volume on *Disruptive Technologies and Muslim Societies*, co-edited by Professor Shahid Jameel and Sir David Clary of the Centre. The volume contains contributions from a wide range of authors, including several former Visiting Fellows. The publication of Dr Moin Nizami's monograph, on *Haji Imdadullah* (Oxford University Press) is imminent. It promises to shed fresh light on a central figure in nineteenth-century South Asian Islamic thought.

The Centre's contribution to teaching across the University has grown. Centre Fellows were associated with Faculties of History; Theology and Religion; Asian and Middle Eastern Studies; Department of International Development; and the Oxford School of Global and Area Studies. Arabic language instruction continued and short courses on *Islam, Faith, and Culture*, *Islamic Finance*, and *Economic Development* were also offered.

The Centre's distinguished lecture series and seminars continue to attract eminent speakers across disciplines from around the world. This year we welcomed Sheikh Mohammed Maamoun El Kacimi (Rector of the Great Mosque of Algiers), Dr Tawfig Al-Rabiah (Minister of Hajj and Umrah, Kingdom of Saudi Arabia), Mr Miguel Moratinos (United Nations Under-Secretary-General and High Representative for the Alliance of Civilizations), and Professor Philippe Sands KC (University College, London). The annual *Keith Griffin Lecture* was delivered by Sir Paul Collier, Professor of Economics and Public Policy at the Blavatnik School of Government, on *A New Economics for Neglected Places*. The *Sultan Azlan Shah Lecture* was delivered by the Rt Hon Lord Neuberger of Abbotsbury, former President of the Supreme Court, on *Threats to the Rule of Law*. The Centre's seminar series continues to cover a range of disciplines, featuring distinguished speakers such as Sir John Jenkins (Former UK Ambassador to Saudi Arabia), Sir Peter Gross (former Lord Justice of Appeal), and Dame Rosalind Marsden (former European Union Special Representative for Sudan). The Centre was honoured to receive visits from The Rt Hon Angela Rayner MP, Deputy Prime Minister of the UK, and Lord Hague of Richmond, Chancellor of the University of Oxford.

The Centre's project on *Science, Technology and Environment in Muslim Societies* has developed a partnership with the Frederick S. Pardee Center for the Study of the Longer-Range Future at Boston University, United States. This collaboration explores the moral dimensions of climate action and the role of faith-based values in promoting positive environmental behaviour. Under the auspices of this partnership, a second roundtable was organised at Boston University on 19–20 September 2024 (the first having taken place earlier in the year). British Academy funding has been secured for a conference on *Faith and Climate Change*. It will bring to the Centre leading scholars, policymakers, and faith leaders.

The Centre's Young Muslim Leadership Programme, now in its twentieth year, once again gathered a talented and diverse group of participants from across the UK and from a variety of career backgrounds, including the civil service, medicine, law and business. We are grateful to the speakers at the Programme who generously shared their insights and experience. They

included, among others, Rt Hon Sir Stephen Timms MP, Michael Binyon OBE, Professor Sariya Cheruvallil-Contractor, Mr Kawsar Zaman, Alderman of the City of London, and Rt Hon Dominic Grieve KC.

The Centre's Library collection has grown and it attracts an increasing number of readers. Significant progress has been made in cataloguing special holdings.

A major highlight of the year has been the launch of an exhibition on *Lines of Faith: Astronomy and the Art of the Astrolabe in the Islamic World*, developed in partnership with Oxford's History of Science Museum. The exhibition has been accompanied by public lectures, workshops, and guided tours, bringing the wonders of Islamic scientific heritage to new audiences. The appeal of the exhibition has been significantly enhanced by the addition of several valuable manuscripts on astrolabes, which have been loaned to the Centre by the Qatar National Library.

The Centre's Mosque attracts worshippers from across Oxford and beyond. For Ramadan and Eid prayers it operated at full capacity. Its educational and outreach activities have also continued to grow.

The Centre has established new pathways for future local, national, and international cooperation. It has signed memoranda of understanding with The Oxford Research Centre in the Humanities (TORCH), the Center for Islamic Civilization (Tashkent, Uzbekistan), and the Islamic University of Madina Munawwara (Kingdom of Saudi Arabia). Discussions for institutional collaboration continue with Umm al-Qura University, Makka Mukarrama.

To mark the 40th Anniversary a number of commemorative activities are underway. In addition to the establishment of two Anniversary Fellowships, the Chevening Fellowships programme has been enhanced and some special events are planned in the Gulf and Southeast Asia. Our coat of arms, recently granted by the College of Arms in London, has also been unveiled.

The 40th anniversary celebrations will begin with a Royal visit from our Patron. For over three decades His Majesty King Charles III has provided great encouragement and support to the Centre. To honour his longstanding patronage, the Centre is establishing the King Charles III Programme for Inter-civilizational Understanding and Dialogue. The programme will be housed in a dedicated part of our building which has been named after the Patron.

The Centre's progress over the past four decades is a cause for optimism and hope for the future. I am confident that, with the guidance of its Trustees and the dedication of its Fellows and staff, the Centre will long continue to promote good scholarship and foster mutual understanding at home and abroad.

Farhan Nizami
Director

Chapter One

TEACHING

The Centre continues to promote multi-disciplinary study of the culture and civilisation of Islam and contemporary Muslim societies through the following Fellowships:

The King Charles III Fellowship

The Nelson Mandela Fellowship

The Sultan Hassanal Bolkiah Fellowship

The King Salman bin Abdul Aziz Fellowship

The Kuwait Fellowship

The King Abdullah bin Abdul Aziz Fellowship

The Sultan bin Abdul Aziz Fellowship

The Albukhary Foundation Fellowship

The Sultan Qaboos bin Said Fellowship

The Globe Fellowship

The Tun Abdul Razak Fellowship

The Mohamed Noah Fellowship

The Sultan Azlan Shah Fellowship

The Sultan Nazrin Shah Fellowship

The Hamad bin Jassim Research Fellowship

The Azman Hashim Fellowship

The Abul Hasan Ali Nadwi Fellowship

The Salahuddin Abdul Jawad Research Fellowship

The Tun Mahathir Mohamad Research Fellowship

The Xenel (Turkey) Research Fellowship

The following held Fellowships at the Centre during the year:

- Dr Afifi al-Akiti, [Kuwait Fellow in Islamic Studies](#); Islamic Centre Lecturer in the Faculty of Theology and Religion; Member, Faculty of Asian and Middle Eastern Studies; Fellow, Worcester College, Oxford
- Dr Mohammed Ali Allehbi, [Mohammed Noah Research Fellow](#)
- Dr Fouzia Farooq Ahmed, [Atlas Research Fellow](#)
- Maulana Ibrahim Amin, [Abul Hasan Ali Nadwi Fellow](#); Muslim Chaplain, University of Oxford
- Professor Sir David Clary, [King Salman bin Abdul Aziz Fellow](#); Honorary Fellow, Magdalen College, Oxford
- Professor Shahid Jameel, [Sultan Qaboos bin Said Fellow](#); Fellow, Green Templeton College, Oxford
- Professor Adeel Malik, [Globe Fellow in the Economies of Muslim Societies](#); Associate Professor and Islamic Centre Lecturer, Department of International Development; Senior Research Fellow, Lady Margaret Hall, Oxford
- Professor Muhammad Meki, [Sultan Hassanali Bolkiah Fellow in Islamic Finance](#); Associate Professor and Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford
- Dr Asma Mustafa, [Salahuddin Abdul Jawad Fellow](#); Senior Research Fellow, Linacre College, Oxford
- Dr Adil Najam, [Tun Mahathir Mohamad Fellow](#); President WWF-International; Dean Emeritus and Professor of International Relations and Earth and the Environment, Pardee School of Global Studies, Boston University
- Dr Farhan Nizami CBE, [The King Charles III Fellow](#), Magdalen College, Oxford
- Dr Moin Nizami, [Tun Abdul Razak Fellow](#); Associate Member, Faculty of History, University of Oxford
- Baroness Hale of Richmond, [Sultan Azlan Shah Fellow](#); Honorary Fellow, Mansfield College, Oxford
- Dr Muhammad Sami, [Albukhary Foundation Fellow](#); Islamic Studies Lector, Faculty of Theology and Religion, University of Oxford

ARABIC LECTOR

Mrs Sara Youssef, BA (Al-Azhar), MA (AUC)
Kuwait Lector in Arabic

TEACHING IN OXFORD UNIVERSITY FACULTIES

Fellows have been associated with the following Faculties and Departments of the University of Oxford:

Faculty of History
Faculty of Theology and Religion
Faculty of Asian and Middle Eastern Studies
Oxford Department of International Development (QEH)
Oxford School of Global and Area Studies (OSGA)

THE CENTRE AND OXFORD COLLEGES

Fellows have membership of the following Colleges:

Green Templeton	Professor Shahid Jameel
Lady Margaret Hall	Professor Adeel Malik
Linacre	Dr Asma Mustafa
Magdalen	Sir David Clary; Dr Farhan Nizami
Mansfield	Baroness Hale of Richmond
Pembroke	Professor Muhammad Meki
Worcester	Dr Afifi al-Akiti

CENTRE'S CONTRIBUTION TO THE UNIVERSITY

During the year under review the Centre maintained and extended its contribution to the academic life of the University in the following ways:

1. **Teaching:** Centre Fellows lectured and gave tutorials to students studying for MPhil, MSc, MSt and DPhil degrees at the University. From October 2024, an optional course for MPhil studies on *Themes in Contemporary Muslim Societies* was offered through Oxford School of Global and Area Studies (OSGA) by Professor Adeel Malik. A core module on *Microeconomic Theory* for MSc in Economics for Development was taught by Professor Muhammad Meki. In the Faculty of Theology and Religion, Dr Afifi Al-Akiti and Dr Muhammad Sami continued to teach at graduate and undergraduate levels.
2. **Seminars and conferences:** Oxford academics participated in the Centre's termly seminar series and conferences.
3. **Visiting Fellowships:** Resident Visiting Fellows of the Centre contributed to the academic life at Oxford.

4. **Scholarships and Exhibitions:** During the year under review, the Centre provided 20 full scholarships and 10 exhibitions to students studying for Oxford degrees. At the time of writing, 9 scholarships and 7 exhibitions have been offered for the next academic year.
5. **Library:** The Library remained open throughout the academic year and was accessed by over a thousand Bodleian card holders.
6. **Mosque:** The Centre's Mosque regularly welcomed Muslim members of the University. The Mosque also organises an annual Freshers' Dinner. As a member of the University's Chaplaincy Forum, the Imam met termly with other chaplains to discuss student pastoral care and welfare needs.

COURSES AT THE CENTRE

Beyond the regular teaching by Fellows in the different Faculties and Departments of the University of Oxford, the following courses, open to all, were organised at the Centre.

Qur'anic Arabic

Regular classes for the study of Qur'anic recitation (*tajwid*) were provided by Shaykh Muhammad Sahil.

Essentials of Islamic Worship

Regular classes for practical introductions to Islamic worship were provided by Shaykh Muhammad Sahil.

Modern Standard Arabic

Regular classes at beginner and intermediate levels were taught by Mrs Sara Youssef.

Astrolabe Study Day

This study day with Dr Taha Arslan, Dr Stephen Johnston and Dr Silke Ackermann was a hands-on accompaniment to the exhibition on *Lines of Faith: Astronomy and the Art of Astrolabe in the Islamic World*. It provided an opportunity to learn how the astrolabe embodies science, religion, art and craft in one exquisite object.

The Abjad Numerals

In association with the *Lines of Faith* exhibition, artist and scholar Joumana Medlej led a workshop on the *abjad* numeral system.

Islam: Faith and Culture

An introductory course on Islam as a way of life, religion and culture, and its impact on Muslim individuals and societies was taught by Dr Afifi al-Akiti and Dr Muhammad Sami.

Islamic Finance and Economic Development

This two-day course, taught by Professor Muhammad Meki, focused on the role of Islamic finance in fostering financial inclusion and economic development.

Chapter Two

SEMINARS

The following Centre Seminars and Fellows' Seminars were delivered during the academic year 2024–25.

Michaelmas Term 2024

Centre Seminars

Dr Timothy Cooper (Cambridge University)

Moral Atmospheres: Islam and Media in a Marketplace

Sir John Jenkins (Formerly UK Ambassador to Saudi Arabia)

History and the Modern Middle East: Do Policy Makers need a Sense of the Past?

Sir Peter Gross (Former Lord Justice of Appeal)

English Judges in Muslim Countries: Synergies and Sensitivities in Promoting the Rule of Law

Professor Tomáš Halík (Charles University, Prague)

Engaging with the Contemporary World: A Multi-Religious Perspective

Fellows' Seminars

Professor Adil Najam (Boston University)

Islam and Climate Change: Can Faith Influence Better Climate Behaviour?

Professor Lu Xia (Xiamen University)

Reunification Road: A Comparative Study on Vietnam, Germany and Yemen

Dr Hakime Yasar (Izmir Katip Celebi University)

Majaz (Figurative Language) in Action: Exploring Majaz in Islamic Law Through Practical Examples

Dr Ziyaad Mahomed (INCEIF)

Sustainable and Responsible Investment Sukuk: Lessons from Khazanah Sukuk Ihsan

Dr Marion Breteau (American University of Kuwait)

Connectivity and Migration in the Gulf States: A Study of TikTok Affordances among Foreign Domestic Workers

Dr Sarah Hopkyns (University of St Andrews)

Muslim Students' Identities and Belonging in English-Medium Multilingual University Settings

Dr Zilola Khalilova (Institute of Oriental Studies, Uzbek Academy of the Sciences)
The Landscape of Islamic Education in 20th Century Uzbekistan

Economics & Human Development Stream

Dr Ali Cheema (LUMS)
Norms and Gender Inequality: Pathways and Limitations to Change in a Muslim Context

Professor Dominic Rohner (HEC Lausanne)
The Peace Formula: Breaking the Conflict Trap

Project on Science, Technology and Environment in Muslim Societies

Dr Murad Banaji (Mathematical Institute, University of Oxford)
COVID-19 in India: Epidemic, Inequality and Propaganda

Dr Suzanne Bartington (University of Birmingham)
Air Quality in Oxford: Past, Present and Future

Hilary Term 2025

Centre Seminars

Professor Scott Williamson (University of Oxford)
Monarchy and Mass Politics in the Middle East

Mr Simon Anholt (Anholt & Co.)
The Sun Sets in the West: The Battle for Soft Power in a Multipolar World

Dr Taha Arslan (Istanbul Medeniyet University)
Mirror of the Universe: The Evolution of the Astrolabe

Professor Kamaldeep Bhui (University of Oxford)
Social, Cultural and Political Determinants of Riots

Dr Adnan Khan (Foreign, Commonwealth & Development Office)
Economic Diversification, State Fragility, and Development in Muslim Societies

Professor Azfar Moin (University of Texas, Austin)
Coinage of Mughal South Asia and the Muslim Chain of Being

Professor Frank Griffel (University of Oxford)
How to Study Arabic and Islamic Philosophy? Once Again about al-Ghazali and Descartes

Dame Rosalind Marsden (The Royal Institute of International Affairs)
Reflections on the War in Sudan

Fellows' Seminars

Dr Adelbert Finch (Oxford Centre for Islamic Studies)

Exploring Shaikh Ibrāhīm Niasse's Bestowal as an Alternative Theory of Knowledge and Being and the Possibility of a New 'Phenomenology' of Religion

Professor Maged Shebaita (Tashkent State University of Law)

The Interaction between General Principles of Islamic Law and Transnational Law in Contractual Dispute Resolution

Dr Hayati Ismail (Universiti Sains Islam Malaysia)

Enhancing Holistic Development: A Framework for Nurturing Gifted and Talented Muslim Students

Dr Imran Hashmi (University of Oxford)

Building Digital Twins of the Two Holy Mosques for Complex Problem Solving and Sustainable Development

Dr Tahir Yildiz (Türkiye Diyanet Vakfı)

The Logic of Founding Authority in Islamic Political Thought: Islamic Understanding of Sovereignty

Dr Fatima Kadic (University of Sarajevo)

Neither of the East nor of the West: Tree Motif on the Prayer Rug/Sajjada

Dr Mohammed Allehbi (Oxford Centre for Islamic Studies)

(with contributions from Dr Ziyaad Mahomed, Professor Maged Shebaita and Dr Tahir Yildiz)

Reforming Justice in Early Islamic History — Reflections from Text and Context Perspectives

Dr Idris Bedirhanoglu (Dicle University)

The Hidden Key Reasons Behind the Failure of Historical Masonry Structures in the Recent February 6 Earthquake in East Turkey

Chevening Alumni Seminar

Dr Kholoud Al-Ajarma (University of Edinburgh)

Mecca in Morocco: Studying the Socio-Cultural Embeddedness of Pilgrimage in Muslim Everyday Life

Humanities Stream

Dr Abbas Panakkal (University of St Andrews)

Musaliar King: Decolonial Historiography of Malabar Resistance

Trinity Term 2025

Centre Seminars

Professor Sevket Pamuk (Bogaziçi University)
Political Economy and Economic Institutions of the Ottoman Empire in Comparative Perspective

Professor Christophe Jaffrelot (Kings College London)
Beyond Castes and Regions: The Socio-Economic Decline of Muslims in Contemporary India

Mr Jon Wilks (Oxford Centre for Islamic Studies)
The State of the World and the UK's Place in It

Dr Michael Callen (London School of Economics)
Building State Capacity in Fragile States

Professor Blain Auer (University of Lausanne)
The Origins of Perso-Islamic Courts and Empires in India

Professor Anoush Ehteshami (Durham University)
Iran's Crisis of Governance

Professor Chouki El Hamel (Arizona State University)
Black Morocco: The Silenced Ancestry

Fellows' Seminars

Dr Yusuf Oldac (Hong Kong Lingnan University)
Global Knowledge Production and the Muslim World: A Focus on Social Sciences and Humanities

Dr Sabba Mirza (University of South Denmark)
The Danish Criminal Code: Criminalising Retention in Muslim-only Marriages: Symbolic Policy or a Legal Reality?

Dr Alexandra Cotofana (Zayed University)
Atmospheric Epistemologies: Competing Knowledge-making Practices and Cloud Seeding in the UAE

Dr Muhammad Naseem (Zayed University)
Decarbonization, Eudaimonia, and Faith: Emerging Trends in Pro-Climate Behavioural Design

Dr Nagihan Dogan (Hacettepe University)
'Ahd Ardashir': A 'Bestseller' of Medieval Arabic Literature

Dr Ayesha AlKetbi (Zayed University)
The Humanities of Donating Human Organs and Tissues in Islamic Jurisprudence

Dr Chouki El Hamel (Arizona State University)

Unshackling the Past: Slavery, Marronage, and the Fight for Freedom in Morocco (18th and 20th Centuries)

Dr Vincent Biondo (California State Polytechnic University, Humboldt)

Islam, Charity, and the State

Economics & Human Development Stream

Professor Mushfiq Mobarak (Yale University)

Unpacking the 2024 Student Revolution in Bangladesh

Chapter Three

LECTURES & ROUNDTABLES

The Centre's [Distinguished Visiting Lecturer Programme](#) continues to bring leading public figures to Oxford to speak on major issues of current concern. During the year under review, the following lectures were given:

Mr Miguel Ángel Moratinos (Under-Secretary-General, High Representative for the United Nations Alliance of Civilizations)

The Role of the UNAOC in a Multipolar World

Professor Philippe Sands (University College, London)

On Genocide: Then and Now

Lord Neuberger (Former President of the Supreme Court of the United Kingdom)

Threats to the Rule of Law

Sultan Azlan Shah Lecture

Professor Sir Paul Collier (University of Oxford)

Left Behind: A New Economics for Neglected Places

Keith Griffin Lecture

During the year under review, the Centre organised a number of roundtables:

1. [Roundtable with the Securities Commission Malaysia on *Restoring Humanity in Finance*](#)

The 15th annual SC–OCIS Roundtable on Islamic Finance took place on 7–8 September 2024 at the Oxford Centre for Islamic Studies (OCIS), co-hosted by the Securities Commission Malaysia (SC). This year's theme, *Restoring Humanity in Finance*, brought together academics, practitioners, and policymakers to explore how finance can be reoriented to better serve society and its moral foundations.

The opening session featured remarks by Dato' Mohammad Faiz Azmi, Executive Chairman of the Securities Commission Malaysia, and Dr Farhan Nizami. A special address was delivered by HRH Sultan Nazrin Muizzuddin Shah, Sultan of Perak, who underscored the critical need for businesses to take responsibility for their societal and environmental impacts.

The keynote presentation was delivered by Professor Mihir A Desai of the Harvard Business School, who argued that restoring a human dimension to finance requires a return to its moral and philosophical roots. Drawing from his book, *The Wisdom of Finance*, Professor Desai made the case that finance—defined as the management of resources over time—has always involved trust, uncertainty and stewardship, and therefore already carries an inherent moral character. He cautioned against viewing finance purely through spreadsheets and models, advocating instead for the reintroduction of the humanities—especially storytelling and ethical reasoning—into financial thought and education.

In a compelling critique of the current financial system, Professor Desai urged greater attention to demand-side issues, highlighting how public misunderstanding and short-term thinking drive unhealthy financial behaviours. He called for better financial education that fosters long-term thinking and responsible savings and investment practices. The session also included responses by Dr Azrul Azlan Iskandar Mirza (Securities Commission Malaysia) and Mr Omar Shaikh (Global Ethical Finance Initiative), who reflected on the practical implications of Professor Desai's arguments for Islamic finance and ethical financial reform.

Later sessions explored a range of timely topics, including the integration of *Maqasid al-Shariah* (the higher objectives of Islamic law) in financial institution practices, the role of Islamic social finance in addressing global equity challenges, and the need to develop robust methodologies for measuring outcomes of sustainable and impact-driven finance. Presentations highlighted practical efforts to embed values-based frameworks in finance, featuring speakers from institutions such as CIMB Islamic, Standard Chartered Saadiq, and the Securities and Exchange Board of India.

The conference concluded with a synthesis of recommendations by the session rapporteurs and closing remarks by Professor Muhammad Meki, Sultan Hassanah Bolkiah Fellow in Islamic Finance at the Centre, who chaired the final session. The discussions throughout reaffirmed the conference's central message: for finance to truly serve humanity, it must be grounded in ethics, long-term stewardship, and a deep sense of shared responsibility.

2. Roundtable with Boston University on *Faith and Climate Change*

The Centre and the Pardee Center for the Longer-Range Future at Boston University, USA, are collaborating in a future-oriented, interdisciplinary, and structured research initiative to explore the moral dimensions of climate action and the possible role of faith-based values in encouraging positive environmental and climate behaviours, particularly in the context of Islam and Muslim societies. As part of this initiative, the first roundtable was held on 27–28 May 2024 at the Centre and was reported in the 2023–24 Annual Report. The second roundtable was held in Boston, USA on 19–20 September 2024.

The roundtables explored dimensions of a possible research agenda on faith and climate change, with particular reference to Islam and Muslim societies. They brought together scholars, environmentalists and policy experts from a variety of disciplines and backgrounds to discuss the theme with focus on science, policy and behaviour. They identified a set of key research questions that will form the core of a research inquiry into faith and climate change.

The ideas emerging from during these roundtables formed the basis of a successful funding bid to the British Academy for a conference on *Climate, Health and Faith – Understanding Science, Building Trust*, which is scheduled to take place at the Centre on 18–19 October 2025.

3. Roundtable on *Sacred Spaces, Seamless Journeys: Transforming the Pilgrim Experience*

The Centre hosted a visit from His Excellency Dr Tawfig Al-Rabiah, Minister of Hajj and Umrah, Kingdom of Saudi Arabia, for a roundtable on *Sacred Spaces, Seamless Journeys: Transforming the Pilgrim Experience*. The keynote focused on Saudi Arabia's enduring commitment to upholding faith, innovation, and service, with the aim of enriching the experiences of pilgrims undertaking Hajj and Umrah.

In his address, His Excellency reflected on the challenges and opportunities presented by a fast-changing world, highlighting the importance of harnessing modern technology and digital innovation in support of the Ministry's mission. He shared insights into the Ministry's extensive international cooperation with over 80 countries in the development of the Electronic Hajj Pathway, designed to coordinate the pilgrimage process more efficiently. He also highlighted the role of the Nusuk Hajj Platform, which enables pilgrims from 126 countries to book and manage their journeys, alongside the use of artificial intelligence and smart cards to enhance and streamline the pilgrim experience.

The roundtable took place in the context of ongoing discussions about a potential collaborative research programme, focused on exploring possibilities for an increasingly 'greener' Hajj, between the Ministry of Hajj and Umrah, the Islamic University of Madina Munawwara, and the Centre. The President of the Islamic University was also present on this occasion. Discussions focused on a wide range of pressing issues such as healthcare provision, disease control, the adoption of renewable energy sources during Hajj, and educational initiatives for pilgrims. The roundtable was attended by Centre Fellows and Visiting Academics, alongside senior academics from the University as well as policymakers.

4. Roundtable on *Emir Abd El-Kader*

His Excellency Sheikh Mohammed Maamoun El Kacimi, Rector of the Great Mosque of Algiers, led a roundtable on the life and legacy of Emir Abd El-Kader, the nineteenth-century Algerian leader who led the struggle against the French colonial invasion of Algiers. His Excellency gave a graphic account of Emir Abd El-Kader's life, highlighting his qualities as a fearless and tireless leader.

He emphasised Emir Abd El-Kader's unwavering commitment to shared human values, particularly his protection of people from diverse ethnic and religious backgrounds. Equally notable was the Emir's dedication to the pursuit of peace. The discussion following the lecture underscored that, for Emir Abd El-Kader, peace remained a deeply personal and continually renewed commitment throughout his life.

5. GRADUATE COLLOQUIA

The Centre continued its programme of Graduate Colloquia designed to encourage students reading for degrees at Oxford to share their ideas and directions of research with colleagues.

During Michaelmas Term, the following presentations were made at the Colloquium:

Mr Jacob Williams, *Exhibitioner*, Green Templeton College, reading for DPhil in Politics
Has Liberalism Failed? Religious Freedom and the Post-Liberal Challenge

Mr Irfan Sarhindi, *Exhibitioner*, Wolfson College, reading for DPhil in Education
Learning Islam in a Digitalised Indonesia: Making Sense of Diverse Conception and Heterogenous Space

Ms Tabina Manzoor, Somerville College, reading for MSc in Water Science, Policy and Management
Freshwater Springs in Kashmir: From Inventory to Water Quality Analysis

Mr Muhammed Zeyn, *Exhibitioner*, Somerville College, reading for DPhil in Migration Studies
Exploring the Role of Social Media on Migrant Communities

Ms Nosheen Basharat, Lady Margaret Hall, reading for DPhil in Education
Religion and Education in the Middle East: A Comparative and International Study

During Hilary Term, the following presentations were made at the Colloquium:

Mr Yusuf Ahmed, Wolfson College, reading for DPhil in Education
Tadabbur (Qur'anic Contemplation): Towards a Primordial Pedagogy to Rediscover the 'Moral Seriousness' of Education

Ms Rawan Alfuraih, Keble College, reading for DPhil in Anthropology
The Epic of Najd: Rebirth of Bodies in the New Environment of Saudi Arabian Urbanisation

Ms Joana C McCloy, Wadham College, reading for DPhil in Politics
How Civil Resistance Fails: The Trajectories of Resistance in the Syrian Arab Spring

Ms Zuhaira Islam, *OCIS Scholar*, St Antony's College, reading for MPhil in Modern South Asian Studies
Deoband in Transit: Exploring the Influence of the Darul-Uloom on British Muslim Communities

Ms Sefika Trampa, *OCIS Academic Visitor*, Istanbul University, reading for PhD in Islamic History
From Antiquity to Islam: The Socio-Cultural Heritage of the Nabataeans

Mr Bilal Moin, Reuben College, reading for MPhil in Economics
State Splitting and Economic Development

Mr Ata Adam, *OCIS Scholar*, Somerville College, reading for DPhil in Wind and Marine Energy Systems and Structures
Advancing Wind Power by Understanding Wind Turbine Wake Dynamics

6. CONFERENCES AND SEMINARS ATTENDED BY CENTRE FELLOWS

Dr Asma Mustafa

- Delivered a lecture on *Next Gen Leaders: Development and Challenges* at the Contemporary Leadership International Summit 2025 (CLIS 2025), Sarawak, Malaysia, 11 February 2025.
- Presented a webinar on *The Role of Leadership in Fostering Inclusive Participation*, MyREF Contemporary Leadership Development Series, 9 December 2024.

Dr Mohammed Allehbi

- Presented a Paper on *Early Islamic Sovereignty in the Face of Ahl-al-Bayt*, Institute of Ismail Studies, 20 May 2025.

Professor Adeel Malik

- Delivered the MENA Chief Economist's Research Seminar on *Navigating Trade and Politics in the Middle East*, Middle and Central Asia Department, International Monetary Fund, Washington DC, 8 September 2024.
- Presented a paper on *The Politics of Trade Reform in the Middle East*, 18th Annual Conference on the Arab Society for Economic Research, Rabat, 28–29 November 2024.
- Delivered a Distinguished Lecture on *Navigating Trade and Politics in the Middle East*, Doha Institute of Graduate Studies, Doha, 22 October 2024.
- Delivered a lecture on *Middle East's Crisis of Integration*, Middle East Council on Global Affairs, Doha, 23 October 2024.
- Participated in a Panel Discussion at the conference on *Rethinking Economics in the Contemporary World*, Institute of Business Administration, University of Karachi, 9–10 December 2024.
- Presented a paper on *Irrigation and Inequality*, at the Pathways to Development Conference, Lahore University of Management Science, 16–18 December 2024.
- Delivered a keynote speech on *Pakistan's Political Economy of Reform*, at the Civil Services Academy, Lahore, 17 December 2024.

- Delivered a lecture on *Frontier Rule and Conflict*, at the Pakistan Institute of Development Economics, Islamabad, 24 December 2024.
- Presented a paper on *Irrigation and Inequality*, Political Economy Seminar Series, Department of Economics, University of Oxford, 12 February 2025.
- Attended the Inaugural IMF-MENA Annual Research Conference, Cairo, 18–19 May 2025.

Professor Shahid Jameel

- Delivered a lecture on *Science, Technology and Environment in Muslim Societies*, at the Annual Saudi Student Research Conference, 30 July 2024.
- Participated in an online meeting of the World Health Organization’s ‘Trust Initiative’ and the Global Preparedness Monitoring Board (GPMB), 22 August 2024.
- Participated in the Annual Meeting of Ignite Life Science Foundation, Mumbai, India, 11–12 September 2024.
- Participated in the Roundtable on *Faith and Climate Change*, Boston University, USA, 19–20 September 2024.
- Participated in the Guha Research Conference, Kaziranga, India, 5–9 November 2024.
- Participated in a Panel Discussion on *Litigate, Innovate, Economise or Pray? Climate Action from Multiple Angles*, Oxfordshire Greentech Climate Solutions Conference – Ashes to Action, Oxford, 10 June 2025.

Dr Muhammad Meki

- Presented a paper on *Small Firm Investment under Uncertainty: The Role of Equity Finance*, at the
 - University of Chicago, April 2025;
 - IFC Washington DC, April 2025;
 - European Bank for Reconstruction and Development, April 2025;
 - British International Investment, September 2024;
 - World Bank, September 2024;
 - Georgetown University, September 2024; and
 - HEC Paris September 2024.

- Presented a paper on *Finance and Mutuality: Experimental Evidence on Credit with Performance-contingent Repayment*, American Finance Association (AFA) Annual meeting, San Francisco, January 2025.
- Presented literature review on *Microfinance*, UK Foreign, Commonwealth and Development Office (FCDO), November 2024.

Dr Muhammad Sami

- Presented a paper on *Justified Differentiation in Islamic Legal Philosophy*, Variants of Justice in the Ancient World, Faculty of Classics, University of Cambridge, September 2024.
- Presented a paper on *Pictorial Demonstration in Jami*, Philosophy and Poetics Conference, All Souls College, Oxford, November 2024.
- Presented a paper on *Sufism and the Humane Approach to Philosophy*, Interdisciplinary Seminar in the Study of Religions, Faculty of Theology and Religion, University of Oxford, March 2025.
- Presented a paper on *AI and the Necessity of Philosophy*, Tabah Foundation, Abu Dhabi, April 2025.
- Participated in a conference on *Philosophy of Mind in Islamic Thought*, Pembroke College, Cambridge, May 2025.
- Presented a paper on *A Philosophical lingua franca Among Other Things: an Islamic Response to a Christian Vision of Participation in God*, Modern Theology Seminar, Campion Hall, University of Oxford, June 2025.

Chapter Four

PUBLICATIONS

The Centre's publications include 1) *Journal of Islamic Studies*; 2) the *Makers of Muslim Civilization* series; and 3) publications by individual Centre Fellows and members.

1 THE JOURNAL OF ISLAMIC STUDIES

The *Journal*, published for the Centre by Oxford University Press since 1990, places the study of Islam and Muslim societies in global context.

Volume 35, Number 3, September 2024

Articles:

Pedro Jiménez-Castillo, with José L. Simón García and José M^a Moreno Narganes,
The Rural Mosque Uncovered in the Andalusí Village of La Graja (Eleventh Century CE)

Arjun Nair, *Poetry and Sufi Commentary: A Case of/for Religious Reading in Premodern Sufism*

Gianni Izzo, *Grief and Loss in Shī'ī Thought: Zayn al-Dīn al-Āmilī's (d. 1559) Musakkin al-Fu'ād*

The Book Review section contained 17 reviews.

Volume 36, Number 1, January 2025

Articles:

Tareq Moqbel, *The Apodotic Wāw in Qur'ānic Arabic*

Han Hsien Liew, *'The Caliphate will last for thirty years': Polemic and Political Thought in the Afterlife of a Prophetic Ḥadīth*

Joas Wagemakers, *How do you Solve a Problem like Jāhiliyya? The Struggle over Sayyid Quṭb's Legacy among Jordanian Muslim Brothers*

The Book Review section contained 15 reviews.

Volume 36, Number 2, May 2025

Articles:

Nurullah Ardiç and Mustafa Macit Karagözoğlu, *Genre Analysis and Religious Texts: A Methodological Model of Ḥadīth Commentary*

Ali Ahmad Hussein, *An Ancient Arabian War (Ḥarb al-Basūs) as Reflected in Classical Arabic Poetry*

Marc Czarnuszewicz, *New Insights into Sistani Intellectual Culture under the Saffarids*

The Book Review section contained 15 reviews.

2 THE MAKERS OF ISLAMIC CIVILIZATION

Moin Ahmad Nizami, *Haji Imdadullah*, Oxford University Press, (2025).

Forthcoming titles

Mustansir Mir, *Mawdudi*

3 PUBLICATIONS BY CENTRE MEMBERS

Shahid Jameel and David C. Clary, (eds.), *Disruptive Technologies and Muslim Societies – From AI and Education to Food and Fintech*, World Scientific Publishing (2025).

Articles

Mohammed Allehbi and Caferro William, “‘They are like your Arabs’: Giovanni Villani on Ibn Khaldun’s Tunis (The Ḥafṣid Civil War)”, *Renaissance Quarterly* (2025)

Adeel Malik and Maya Tudor, ‘Pakistan’s Coming Crisis’, *Journal of Democracy*, 35(3): 69-83 (2024)

Adeel Malik, Rinchan Ali Mirza, and Faiz-ur-Rehman, ‘Frontier Rule and Conflict’, CSAE Working Paper 2025/1, Department of Economics, University of Oxford, 2025.

Adeel Malik, Ali Al-Saffar and Abeer Elshennawy, ‘The Political Economy of Energy Transitions in MENA’, Policy Research Report 60, Economic Research Forum, Cairo, Egypt, (2025).

Moin A. Nizami, ‘Connecting Law and Sufism: Religious Discourse in Pre-modern South Asia’, in S. Pahuja, Shaun McVeigh, and Adil H. Khan (eds.), *Law, Culture and the Humanities* (forthcoming).

Muhammad Meki, Jing Cai, Simon Quinn, Erica Field, Cynthia Kinnan, Jonathan Morduch, Jonathan de Quidt, and Farah Said, ‘Dynamic Literature Review: Microfinance’, *VoxDevLit*, (2025).

Muhammad Meki, Simon Quinn, Francesco Cordaro, Marcel Fafchamps, Colin Mayer and Kate Roll, ‘Better Financial Contracts Can Unlock Business Growth in Kenya’, *VoxDevLit*, (2025).

Muhammad Meki, 'Finance for Small-form Growth: Towards Flexibility and Innovation,' *Ideas for India*, (2025).

Muhammad Sami, 'Muṣṭafā Ṣabrī on *Waḥdat al-Wuḡūd* and its Philosophical Origins', *Arabica*, 71, 4–5, (2024).

Muhammad Sami, 'Human Understanding and God-talk in Jāmī and Beyond', *Open Theology* (forthcoming).

Muhammad Sami, 'One Being, Simple Essence, Very Personal God', in Zoheir Esmail (ed.), *Waḥdat al-Wujūd*, AMI Press, Birmingham. (forthcoming)

Shahid Jameel, 'India must show leadership on the pandemic accord', *Nature India*, 3 May 2024.

[Book reviews and Encyclopaedia entries](#)

Moin A. Nizami, 'Saiyid Ahmad of Rae Bareli' in Natana DeLong-Bas (ed.), *Oxford Bibliographies*, New York: Oxford University Press, 2025.

Moin A. Nizami, review of *Regional History of Medieval India: Society, Culture, and Economy*, (ed.) Yaqub Ali Khan, *English Historical Review* (forthcoming).

Muhammad Sami, review of Janne Mattila (ed.), *The Eudaimonist Ethics of Alfarabi and Avicenna*, Brill. (forthcoming)

Chapter Five

RESEARCH

The Centre has been focusing on four priority areas of research:

- the social and intellectual history of the Muslim world;
- the social and economic development of Muslim societies (incorporating the Centre's long-standing interest in Islamic finance); and
- Science, technology and environment in Muslim societies;
- Muslims in Britain.

The aim has been to develop a more strategic approach within and between different streams of research. The following five live projects represent the Centre's ongoing contributions through these streams.

1 THE ATLAS PROJECT: THE SOCIAL AND INTELLECTUAL HISTORY OF MUSLIMS IN SOUTH ASIA

The Atlas documents and offers a visual representation of the spread of social and intellectual movements across the Muslim world. It highlights connections, continuities and discontinuities across regions and time periods, and explains how individuals and ideas moved between Muslim societies, and the scholarly and religious movements they inspired. This information is presented using maps, charts and tables, accompanied by textual commentary. Maps illustrate the geographical and spatial diffusion of intellectual networks, revealing their expansion or contraction across regions; charts and tables trace these patterns over time and across generations; while the accompanying text highlights key themes and explains the main findings revealed through these visual representations.

The Project intends to examine the Muslim world in five volumes, with each volume focused on a different region. These include: i) The Arabian Peninsula, Southwest Asia, the Nile Valley and the Red Sea; ii) West-Central Asia, Inner Eurasia, Western China; iii) North Africa, the Western Mediterranean, Saharan and West Africa; iv) South Asia; and v) Southeast Asia and the Indian Ocean. The Atlas project is under the direction of Dr Farhan Nizami.

The volume on South Asia, which is nearing completion, has been supported by the Leverhulme Trust (UK), the Faisal Islamic Bank, Andrew W. Mellon Foundation, Carnegie Corporation of New York, and the Kuwait Foundation for the Advancement of Sciences (KFAS). It sets the template

for other volumes and defines the method, procedures, and analyses that can be applied to the historical geography of Islam in other major regions.

The *South Asia* volume describes the region's first contacts with Islam through trade and military incursions. It maps out the settlement patterns, overlapping pilgrimage and trade routes, and the eventual establishment and growth of Muslim polities such as the Delhi Sultanate and the Mughal Empire. Against this political and economic backdrop, it charts the spread of Sufi and scholarly networks, emergence of teaching centres, development of curricula, migration patterns, and the different means for the transmission of learning. The volume comprises 23 chapters consisting of 162 maps, 142 charts, and 109 tables, for which data has been drawn from a variety of historical sources (such as local histories, biographical dictionaries, chronicles, and other materials) that have been verified, collated, and interpreted. The accompanying text of about 180,000 words aims to tie the themes together and explain the key findings.

The *South Asia* volume is currently being supported by a grant from KFAS, which has enabled the Centre to build a dedicated research team. The primary focus remains on the completion of the written text. Dr Moin Ahmad Nizami is leading the identification of key themes emerging from the maps and charts and is developing the accompanying narrative. He is supported in this process by Dr David Damrel (University of South Carolina Upstate), who serves as a consultant on the Project.

Concurrently, work is underway to verify and standardise endnotes, ensuring they accurately reflect the numerous revisions made to maps and charts over time. Dr Fouzia Farooq Ahmed (Quaid-i Azam University), who joined the team as a Research Fellow in January 2025, is focusing on the last chapters and ensuring that the data is accurately represented on the maps and charts. In May 2025, Dr Ikramul Haque (MANU University, Hyderabad) joined the project as a Visiting Fellow. Dr Alex Kent remains involved as a cartographer.

2 ISLAMIC FINANCE

The Islamic Finance Unit at the Oxford Centre for Islamic Studies (OCIS) advances a distinctive programme of research and engagement at the intersection of theory and practice in contemporary Islamic finance. Through its hybrid-format seminar series, the Unit has convened scholars and practitioners from Southeast Asia, the Middle East, South Asia, and North America, facilitating critical dialogue on both the theoretical foundations and applied dimensions of Islamic financial practice.

The Unit operates within the Centre's broader research agenda, which seeks to promote a deeper understanding of Islamic economics as a vehicle for socio-economic development within Muslim and wider communities globally. This work is supported through sustained collaboration with international financial institutions, notably the Securities Commission Malaysia. Since 2012, the Unit's Visiting Fellowship programme has provided a platform for one or two specialist scholars each year to pursue advanced research at Oxford.

The 15th SC–OCIS Roundtable, convened at the Centre on 7–8 September 2024, examined finance as a field inherently concerned with the ethical stewardship of capital. The proceedings highlighted

the need to restore finance's moral foundations through the reintegration of the humanities and the reassertion of ethical frameworks. Discussions addressed the incorporation of *maqāṣid al-sharī'ah* in financial practice, the evaluation of sustainable finance outcomes, and the role of Islamic social finance in responding to pressing global challenges—reflecting the Unit's sustained interest in the normative development of the field.

This year's seminar series showcased a diverse range of research-led contributions. Dr Ziyaad Mahomed (SC–OCIS Visiting Fellow) reflected on Malaysia's inaugural social impact bond for education, addressing challenges in instrument design, simplifying key performance indicators, and aligning investment structures with mission-oriented capital, drawing on his extensive advisory experience within the Islamic financial sector, including his role at HSBC Amanah.

Dr Kashif Malik presented findings from a microfinance initiative providing rickshaw financing to female entrepreneurs in Pakistan, highlighting early evidence of enhanced economic mobility and the critical importance of gender-sensitive programme design in Islamic microfinance.

Dr Maged Shebaita examined the limited recognition of Islamic legal principles within English financial jurisprudence, arguing that prevalent mischaracterisations of Sharia as solely religious have hindered its integration, and proposed codifying Islamic commercial law to facilitate application in transnational dispute resolution frameworks.

Dr Mohd Edil Abd El Shakor analysed dividend policy anomalies among *Shariah*-compliant firms in the United States, assessing the effectiveness of dividend-based investment strategies for Islamic investors.

Lastly, Abdulkader Thomas conducted a macro-level exploration of zakat allocation, reconsidering classical beneficiary categories in light of contemporary socio-economic realities. Drawing on Malaysian practice and models used by Islamic Relief, his discussion emphasised the need for *maqāṣid*-oriented flexibility in structuring zakat frameworks.

The Unit's work is anchored by the Sultan Hassan al-Bolkiah Fellowship in Islamic Finance and the Globe Fellowship in the Economies of Muslim Societies. It has been further enhanced by the recent establishment of the Sultan Nazrin Shah Fellowship in Islamic Finance, with the inaugural selection process currently underway. The SC–OCIS Visiting Fellowship continues to attract scholars of distinction for advanced research residencies at Oxford. Current and future work seeks to advance both quantitative and qualitative assessments of social finance instruments. The seminar series remains integral to the Unit's objectives: to provide a global forum for critical engagement with Islamic finance, to contribute to the development of the field in the UK and Europe, and to promote innovative approaches that enhance the role of finance in serving the public good.

3 SCIENCE, TECHNOLOGY AND THE ENVIRONMENT IN MUSLIM SOCIETIES

Muslims comprise roughly a quarter of the world population and account for a similar share of global GDP. However, countries with significant Muslim populations are situated in geographic regions that make them particularly vulnerable to disrupted weather patterns and persistent

insecurity of water and food resources. Their economic realities and potential vary widely: the poorest peoples are also the most vulnerable to environmental degradation, climate unpredictability, and their effects on public health and political stability. At the same time, technological advances such as those in information-processing applications, the manipulation of plant and animal genomes, and others are disrupting, partly even uprooting, traditional socioeconomic relations. However, the values and responsibilities embedded in those relations are the essential resources humans use to anticipate and adapt to the challenges they face.

The project on ‘Science, Technology and Environment in Muslim Societies’ studies the ongoing efforts in a range of Muslim-majority countries to meet the challenges, covering several areas of science and its technological applications. The project gathers information and promotes research that recognises the challenges and proposes practicable steps to meet them in ways that are sustainable, equitable and socially acceptable. This goal requires understanding the religious and cultural norms in play, with an appreciation of their power to inform and motivate efforts to adapt and, beyond mere survival, effectively negotiate challenges and opportunities.

The long-term goal of the project is to facilitate the establishment of a collaborative network across Islamic countries that uses science to address local and global challenges, and as a vehicle to unite people. At the same time, it hopes to provide key tools for the necessary exploration of the philosophies and values that identify permitted social adjustments and underpin the engagement of societies with existing and new technologies.

In the past year, the programme has pursued its aims through a range of collaborative activities, research outputs, and public engagement.

A significant initiative has been the Centre’s partnership with the Pardee Center for the Longer-Range Future at Boston University. This joint endeavour focuses on exploring the moral dimensions of climate action, with particular attention to the role of faith-based values in promoting positive environmental behaviours in Muslim societies. Two roundtables were convened as part of this initiative: the first at Oxford (27–28 May 2024) and the second at Boston University (19–20 September 2024). Each roundtable brought together around 15 invited scholars and practitioners for in-depth, interactive discussions, alongside public panel sessions exploring the contours of a future research agenda on faith, ethics, and climate action.

The seminar programme addressed diverse themes at the intersection of science, technology, and society. On 22 October 2024, Dr Murad Banaji (University of Oxford) delivered a seminar titled *COVID-19 in India: Epidemic, Inequality, and Propaganda*. Drawing on critical analysis of official statistics, survey data, and epidemiological models, Dr Banaji examined the interplay of uneven disease surveillance, structural inequality, and disinformation in shaping the pandemic’s course and public understanding in India.

On 26 November 2024, Dr Suzanne Bartington (University of Birmingham) presented *Air Quality in Oxford: Past, Present and Future*. Reporting on the OxAria study—a multidisciplinary collaboration involving the Universities of Birmingham and Oxford, Oxfordshire local authorities,

and Ricardo Plc—Dr Bartington reviewed trends in air pollution, the impact of the COVID-19 pandemic on urban air quality, and the potential for policy interventions to mitigate health risks.

The Programme's research outputs included the publication of an edited volume, *Disruptive Technologies and Muslim Societies*, which examines the complex impacts of technological innovation on social structures, ethical norms, and economic realities in Muslim-majority contexts.

These activities reflect the programme's commitment to fostering dialogue, advancing research, and promoting collaboration on issues of shared global significance.

4 ECONOMIC AND HUMAN DEVELOPMENT

Muslim societies today face a complex array of economic and social challenges. Many grapple with poverty and low literacy, while others have suffered severe setbacks in human development due to conflict. Even relatively wealthier Muslim nations face the ongoing challenge of sustaining high levels of social entitlements for their populations. A pronounced youth bulge and demographic shifts are reshaping these societies, contributing to rising unemployment and the risk of social unrest. Many Muslim economies struggle with low productivity and limited integration into the global economy. Resource-rich countries, in particular, confront the urgent need to diversify away from heavy dependence on hydrocarbons. Compounding these challenges, several Muslim countries remain among the most conflict-prone in the world.

In response to these pressing issues, the Centre's Economic and Human Development (EHD) research cluster aims to support innovative, empirically grounded, and holistic research across a broad spectrum of relevant topics. Serving as a key platform for academic and policy-oriented initiatives, the EHD Cluster brings together complementary expertise through two distinguished fellowships: the Globe Fellowship in Economies of Muslim Societies, held by Professor Adeel Malik, and the Sultan Hassan Bolkiah Fellowship in Islamic Finance, held by Professor Muhammad Meki.

The EHD Research Stream supports a vibrant teaching and research agenda. It offers two flagship graduate-level courses—'The Political Economy of the Middle East' and 'Microfinance, Entrepreneurship, and Development'—which attract students from a range of faculties across Oxford. Coordinators of this research stream are also supervising a diverse cohort of M.Phil. and D.Phil. students conducting advanced research on topics including: Sovereign Wealth Funds in the GCC; Institutional constraints to industrial upgrading in Bangladesh and Turkey; Foreign aid and inequality in post-conflict societies; The political economy of irrigation in British Punjab; Business-state relations in Lebanon; Agriculture and civil conflict in Sudan; The Gulf's evolving economic diplomacy; Islam and economic development in Nigeria; and Determinants of technology adoption in Asia.

To foster academic dialogue, the EHD Cluster regularly hosts seminars and roundtables open to both the university community and the wider public. These events highlight the Centre's expanding research footprint in the field of Muslim economic studies, encourage interdisciplinary

collaboration with other institutions in Oxford and beyond, and broaden the Centre's professional network.

The following events were organised during the last academic year:

On Algeria's 70 years of independence, a two-day international conference on 'Challenges of Economic Reform and Development' was jointly organised with Sciences-Po, Lille, France. Thirty esteemed scholars participated in the conference. Scholars presented papers on a variety of themes, including economic diversification, energy transition, prospects for private sector development, industrial policy, and management of natural resources. Dr Rabah Arezki, former Chief Economist of the World Bank, delivered the keynote speech.

A roundtable on 'The Peace Formula: Breaking the Conflict Trap' discussed latest research on conflict resolution and its relevance for Muslim societies. It was led by Professor Dominic Rohner, co-director of the Department of Economics and professor of economics at HEC Lausanne on Wednesday 2 October. This well-attended roundtable fostered constructive discussion on the different pathways out of conflict. The discussion drew on global experiences and explored their relevance for conflict-prone Muslim societies.

The EHD organised a special seminar by Professor Ali Cheema, Vice-Chancellor of the Lahore University of Management Sciences, Lahore, Pakistan on 'Norms and Gender Inequality: Pathways and Limitations to Change in a Muslim Context'. Professor Cheema offered a synthesis of a portfolio of research projects focusing on gender and development in the context of Pakistan. Based on experimental evidence from the field, Professor Cheema discussed how policy interventions can change gender attitudes towards female participation in economic, civic, and political activities. A robust discussion ensued on how the evidence from Pakistan might or might not be relevant for other Muslim contexts.

Professor Mushfiq Mobarak of Yale University's Department of Economics delivered an engaging talk on 'Unpacking the 2024 Student Revolution in Bangladesh'. Drawing on his research on natural disasters and political change, Professor Cheema highlighted how major ecological shocks (e.g. floods) can trigger grievances especially in the face of weak public policy response. He also discussed the role of youth demographics and civic activism in Bangladesh. The discussion also focused on broader relevance for understanding youth and political engagement in Muslim societies. The lecture was co-hosted with the Department of Economics at Oxford University.

5 MUSLIMS IN BRITAIN

Muslims represent the largest and fastest-growing minority community in Britain, with significant potential to contribute positively across all areas of national life. Yet, public discourse and media narratives too often remain shaped by negative portrayals that focus disproportionately on extremism and radicalisation, rather than the goodwill, civic engagement, and achievements of the vast majority.

The *Muslims in Britain* programme at the Centre builds on a longstanding record of research, dialogue, and public engagement. Its aspiration remains to extend this legacy by generating research that informs policy, fosters intercultural understanding, and supports the full and equal participation of Muslims in British society. The programme has historically prioritised research that advances understanding of the opportunities and challenges facing British Muslims, while also addressing broader European contexts. Notable outputs include Dr Asma Mustafa's publications on identity, political participation, and Muslims in the military; Professor Mark Halstead's work on 'Muslim futures' and its policy implications in Western Europe; and Professor Alison Shaw's study of cousin marriage in the British Pakistani community. Several projects have benefited from funding by the UK Housing Corporation and the British Academy.

Alongside its research, the programme has convened seminars, workshops, and roundtables on key issues—from integration and citizenship to education and community cohesion, such as a roundtable in partnership with ISESCO that explored religious education curricula and the experiences of Muslim children in state schools.

Looking ahead, the programme is developing new research proposals and funding bids that reflect both the Centre's strategic priorities and growing interest from partners and funders. The aim is to shape a coordinated research agenda that not only addresses the realities of Muslim communities today but also contributes to the wider strengthening of Britain's social fabric.

6 RESEARCH BY CENTRE MEMBERS

DR AFIFI AL-AKITI has initiated a two-year collaborative research project titled *Human Dignity Across the Islamic and Christian Traditions*, in partnership with the Las Casas Institute for Social Justice, University of Oxford. Funded by the Spalding Memorial Educational Trust and the International Center for Law and Religious Studies, this project examines core theological concepts—such as divine nature, cosmology, and psychology—that shape understandings of human dignity in both faith traditions. The research aims to uncover how these shared theological foundations can inform contemporary ethical debates surrounding society and environmental responsibility.

Dr Al-Akiti curated rare Islamic scientific manuscripts for the exhibition on *Lines of Faith: Astronomy and the Art of the Astrolabe in the Islamic World* with Dr Stephen Johnston. The exhibition, organised in partnership with the History of Science Museum at Oxford, showcases medieval Islamic contributions to astronomy and scientific instrumentation, highlighting the ways in which religious observance and scientific knowledge coalesced in Islamic intellectual history. Manuscripts on display, including the earliest known copy of Rukn al-Din al-Amuli's treatise on the astrolabe, are valuable primary sources for understanding how cosmological knowledge informed both religious practice and broader social structures.

DR MOHAMMAD ALI ALLEHBI examines the formation of criminal justice in late antiquity and medieval Islamic societies, focusing on how premodern criminal justice systems developed. His forthcoming book, *The Making of Islamic Criminal Justice*, builds on his doctoral dissertation and

considers the broader implications of this legal evolution on early Islamic law, governance, and society. The study explores the institution of the *shurṭa*, the elite military corps responsible for criminal justice and policing in cities such as Baghdad, Cairo, and Cordoba between the eighth and twelfth centuries.

In addition to his monograph, Dr Allehbi is preparing a research article reviewing the current state of historical studies on the administration of criminal justice during the formative and classical Islamic periods. He has been invited to contribute a chapter to the forthcoming *Cambridge Companion to Islamic Law*, which will further disseminate his expertise in the field. Dr Allehbi is also co-authoring and co-editing a collaborative translation project of the ninth-century Arabic text *Ādāb al-falāsifa* (Ethics of the Philosophers), bringing this important work of Islamic intellectual history to wider audiences.

PROFESSOR SHAHID JAMEEL continues to lead research at the Centre on *Science, Technology, and Environment in Muslim Societies*, with a current focus on the intersection of climate change, public health, and food security. His work examines Muslim perceptions of climate change and the societal implications of environmental degradation, employing interdisciplinary methodologies to bridge scientific and socio-cultural analyses. A key strand of this project investigates the role of food systems in global greenhouse gas emissions, with particular attention to the technological feasibility, ethical dimensions, and cultural receptivity of alternative proteins as sustainable food sources. To ground this inquiry in empirical data, he is conducting an online survey to map Muslim attitudes toward climate change and dietary transitions.

Professor Jameel's scholarly contributions extend to collaborative knowledge production, most notably as co-editor (with *Professor Sir David Clary*) of the volume *Disruptive Technologies and Muslim Societies* (World Scientific Publishing, April 2025). This publication synthesises cutting-edge research on technology's role in shaping Muslim-majority contexts, including a chapter by Professor Jameel analysing the impact of COVID-19 on education systems in Islamic countries. His work underscores the urgency of integrating scientific innovation with culturally attuned policy frameworks to address pressing global challenges.

PROFESSOR ADEEL MALIK is pursuing several research programmes on the political economy of Muslim societies, with a focus on historical institutional legacies and contemporary development challenges. His current work includes a major study, *Irrigation and Inequality*—funded by the Centre for Economic Policy Research (CEPR) under its STEG Programme—which investigates the long-term developmental consequences of British-era Punjab's vast irrigation infrastructure, the largest of its kind in the world. Employing granular settlement-level data and advanced empirical methods, the project analyses how differential exposure to canal irrigation shaped trajectories of agricultural productivity and land inequality. Preliminary findings, presented at an international conference at Harvard University, have generated significant scholarly engagement and are being refined for publication.

Alongside this, Professor Malik is preparing a journal article on frontier governance and conflict, informed by presentations at leading academic fora. His broader research portfolio

extends to structural issues in Middle Eastern economies, where he examines themes such as trade and globalization, the resilience of infrastructure projects to economic and political shocks (with a regional focus on Saudi Arabia), and the dynamics of business-state relations. This interdisciplinary work underscores his commitment to bridging historical analysis with policy-relevant insights into the developmental constraints facing Muslim-majority societies.

PROFESSOR MUHAMMAD MEKI remains engaged in interdisciplinary research at the nexus of development economics, financial inclusion, and Islamic finance. His recent work foregrounds the potential of *musharaka*-based contracts to enhance economic outcomes for low-income entrepreneurs in developing countries, situating ethical risk-sharing principles within contemporary financial innovation. These efforts form part of a broad collaborative research agenda involving multiple international partners across diverse socioeconomic contexts.

In Iraq, a UN-funded initiative supporting over 700 SMEs through grants and business training has made significant progress. In Pakistan, with funding from the Gates Foundation, he is designing a study on asset-based financing aimed at empowering women in the transport sector, with implementation forthcoming. In India, a World Bank-backed project he leads uses big data to analyze how digital footprints are reshaping lending practices in low- and middle-income countries, with potential to expand financial access and develop innovative risk-sharing instruments for SMEs. Additionally, in Kenya, he has secured funding to investigate demand-side barriers to electric vehicle adoption, focusing on financial and infrastructure challenges.

DR ASMA MUSTAFA continues to engage in interdisciplinary research addressing social challenges related to racial inequality, public health, and identity, with a focus on the experiences of minority communities in Britain. She is co-investigator alongside Professor Anthony Heath (Centre for Social Investigation, Nuffield College) on the proposed project *Understanding and Tackling Racial Discrimination in the Labour Market*, which seeks to identify whether Black and Muslim groups face disproportionate bias in recruitment and to inform policy and employer interventions promoting racial equity.

Additionally, Dr Mustafa is a co-applicant on a multi-institutional grant proposal examining *Faith-Based Interventions and Health Inequalities*, exploring the role of mosques as centres for community health promotion aimed at improving outcomes in deprived Muslim populations. She is also developing a new research proposal with Dr Lindsay Richards (University of Oxford) titled *Exploring Cultural and Social Code-Switching Among Visibly Ethnic and Religious Minorities in the UK*, which investigates how Black and Muslim individuals navigate professional and social environments requiring behavioural adaptation, and how visibility through religious and racial markers impacts belonging, recognition, exclusion, and wellbeing.

DR MOIN AHMAD NIZAMI continues to make significant contributions to the study of the social and intellectual history of Muslims in South Asia. His recent monograph, *Haji Imdadullah*, soon-to-be-published by Oxford University Press as part of the *Makers of Islamic Civilization Series*, offers a nuanced exploration of how Islamic learning, expressed through deep personal piety and broader collective reform efforts, shaped Haji Imdadullah's role as a pivotal religious and

intellectual figure of his time. The work also highlights the crucial influence of migrant scholars in establishing and sustaining trans-Asian networks of knowledge, connecting diverse Muslim communities across regions through their extensive student circles.

Currently, Dr Nizami is focused on the *Atlas Project*, for which he is preparing the textual commentary, ensuring that the historical narratives align closely with the visual and quantitative elements presented. His scholarship in this area aims to deepen understanding of the spatial and social dynamics that have shaped Muslim societies in the region, providing a richer, more integrated perspective on their historical evolution.

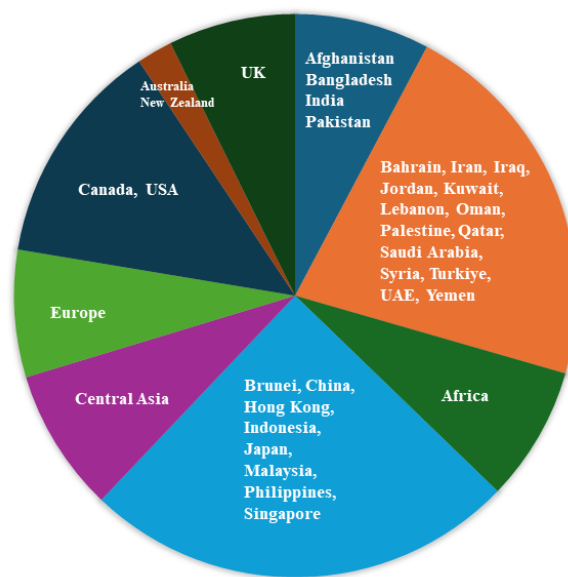
DR MUHAMMAD SAMI specialises in Islamic philosophy, theology, and Sufism, with a focus on Sufi engagement with speculative philosophy and theology, particularly the works of Mulla ‘Abd al-Rahman Jami. His forthcoming contributions include a chapter on Sufism for the *Oxford Handbook of Concepts in Indian Traditions*, and his dissertation has been invited for review by Oxford University Press’s *Theology and Religion Monograph Series*.

Alongside these, Dr Sami is preparing several articles on the thought of Abu Hamid al-Ghazali and is developing an Islamic philosophical framework to engage critically with the Ethics of Artificial Intelligence, exploring how classical theological insights can inform contemporary ethical debates in emerging technologies.

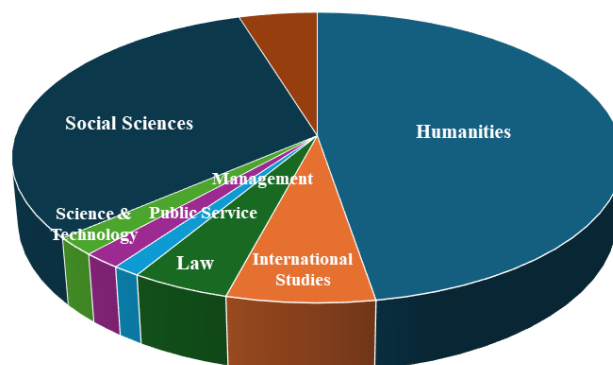
Chapter Six

VISITING FELLOWSHIPS

The Visiting Fellowships programme is a crucial element of the Centre's commitment to establishing and sustaining external contacts with scholars and institutions, at national and international levels. These Fellowships enable scholars to undertake a period of independent study and research at Oxford.



Since its inception the programme has brought over 430 scholars from over 60 different countries to Oxford.



The academic specialisations of the Visiting Fellows span a wide range of disciplines, including the humanities, social sciences, natural sciences, law, politics and international relations.

VISITING FELLOWSHIPS

During the year under review, the following Visting Fellows were in residence:

Dr Idris Bedirhanoglu, MSc (Harran University), PhD (Istanbul Technical University)
Dicle University
Visiting Fellow

Dr Vincent Biondo, BA (UC San Diego), MA (San Diego State University), PhD (UC Santa Barbara)
California State Polytechnic University, Humboldt

Dr Nagihan Dogan, MA, PhD (Hacettepe University)
Hacettepe University
Visiting Fellow

Professor Chouki El Hamel, PhD (Sorbonne)
Arizona State University
Abdul Aziz al-Mutawa Visiting Fellow

Dr Imran Hashmi, BCS (UMT), MS, PhD (KTH-Royal Institute of Technology, Stockholm)
Computer Science Department, University of Oxford
Visiting Fellow

Dr Hayati Ismail, B.Ed. TESL, M.Ed. TESL (UPM), PhD (Warwick)
Universiti Sains Islam Malaysia
Visiting Fellow

Dr Abubakr Muhammad, BSc (UET), MS, MS, PhD (Georgia Institute of Technology)
Lahore University of Management Sciences
STEMS Visiting Fellow

Dr Muhammad Naseem, BS (Agricultural University, Peshawar), MPhil (Punjab University), PhD (Wuerzburg)
Zayed University
Visiting Fellow

Tan Sri Abdul Wahid Omar, ACCA, ICAEW, MIA
Sultan bin Abdulaziz Visiting Fellow

Dr Hakim Yasar, MA (Dokuz Eylul University), PhD (Heythrop College, University of London)
Izmir Katip Celebi University
Visiting Fellow

The following elections have been made to date to Visiting Fellowships for 2025/26:

Dr Husamettin Simsir, BA (Bogazici), MA (Sanbanci), MA, PhD (University of Notre Dame)
University of Notre Dame
Visiting Fellow

Dr Abdul Raoof Mir, MPhil (University of Hyderabad), PhD (JNU)
Alliance University
Visiting Fellow

Dr Raida Chbib, MA (Friedrich-Wilhelms University of Bonn), DPhil (Ruhr University Bochum)
Goethe-University Frankfurt
Visiting Fellow

Dr Aaron Ponce, BA (University of Miami), MA (University of Texas), JD (University of Wisconsin-Madison), PhD (Indiana University)
Indiana University
Visiting Fellow

Dr Ikramul Haque, BA, MA, MPhil (Jamia Millia Islamia), MPhil, PhD (JNU)
Maulana Azad National Urdu University
Atlas Visiting Fellow

Professor Sakariyau Alabi Aliyu, MA (University of Ilorin), PhD (Universiteit Leiden)
Bayero University
Visiting Fellow

Professor Hassan Khalilieh, BA (University of Haifa), MA, PhD (Princeton University)
University of Haifa
Visiting Fellow

Dr Elmoubashar Farag, MBBS (University of Gezira), PhD (Blue Nile Institute), PhD (Erasmus University)
University of Gezira
Visiting Fellow

A new category of Anniversary Fellowships has been created to mark the 40th Anniversary of the Centre, to which the following have been elected:

Professor Sir Paul Collier, DPhil (Oxon)
University of Oxford
Anniversary Fellow

Professor Robert Hillenbrand, DPhil (Oxon)
University of Edinburgh
Anniversary Fellow

OCIS–SC VISITING FELLOWSHIP IN ISLAMIC FINANCE

The following Visting Fellows were in residence during 2024/25:

Dr Ziyaad Mahomed, MBA (MANCOSA), CFP (INCEIF), BBA (Anglia Ruskin), PhD (INCEIF)
INCEIF University
SC–OCIS Visiting Fellow in Islamic Finance

Dr Nur Ain Shahrier, BSc (UIOWA), MEng, MSc, PhD (Cornell)
Sunway University
SC–OCIS Visiting Fellow in Islamic Finance

The following election has been made to the SC–OCIS Visiting Fellowship for 2025/26:

Dr Nazrul Hazizi Noordin, BCom (Lincoln, Christchurch), MSc (IIUM), PhD (INCEIF)
IIUM Institute of Islamic Banking and Finance
SC-OCIS Visiting Fellow in Islamic Finance

CHEVENING VISITING FELLOWSHIPS

During the year under review, the following Chevening Visiting Fellows were in residence at the Centre:

Ms Haironesah Domado, BSBA (Mindanao State), MA (Brandeis)
Relief International
Chevening Visiting Fellow (Philippines)

Dr Alisher Jumagulov, BA (Tashkent Islamic University), MA, PhD (Tashkent State University of Law)
Tashkent State University of Law & Tashkent State University of Economics
Chevening Visiting Fellow (Uzbekistan)

Dr Murat Kayalik, BA (Ankara), MA (Ankara), PhD (Ankara Yıldırım Beyazıt)
Ankara Sosyal Bilimler University
Chevening Visiting Fellow (Türkiye)

Dr Agus Salim, BA, MA (UIN Jakarta), Mag. (Monash), PhD (Melbourne)
State Islamic University of Sulthan Thaha Saifuddin Jambi
Chevening Visiting Fellow (Indonesia)

The following elections have been made to Chevening Visiting Fellowships for 2025/26:

Ms Alaa Alshurafa, BA, MBA (Al Azhar, Gaza)
Chevening Visiting Fellow (Palestine)

Ms Nouhad Ghazi Awwad, BSc, MSc (AUB)
Greenpeace MENA
Chevening Visiting Fellow (Lebanon)

Professor Dr Jülide Karakoç Bakiş, BA (Marmara), MA (Galatasaray), PhD (Ankara)
Altınbas University
Abdullah Gül Chevening Visiting Fellowship (Türkiye)

Mr Cheong Say Lim, MBA (INSEAD Fontainebleau), MFP (Sunshine Coast)
Saudi Venture Capital Investment Company
Chevening Visiting Fellow (Malaysia)

Mr Tijjani Mohammed Mukaddas, BSc Ed., M.Ed, PhD (Abuja)
Chevening Visiting Fellow (Nigeria)

Mr Dilmurod Rajaboev, BA, LLM (TSUL)
Ministry of Justice of the Republic of Uzbekistan
Chevening Visiting Fellow (Uzbekistan)

VISITING RESEARCH FELLOWSHIPS

During the year under review, the following Visiting Research Fellows were in residence at the Centre:

Dr Ayesha Alketbi, MJur (Sharjah), PhD (Sharjah)
Zayed University, UAE
Visiting Research Fellow

Dr Marion Breteau, PhD (Aix-Marseille)
American University, Kuwait
Visiting Research Fellow

Dr Alexandra Cotofana, PhD (Indiana-Bloomington)
Zayed University, UAE
Visiting Research Fellow

Dr Adelbert Finch, BA (Zaytuna College), MA (Dominican School of Philosophy & Theology), PhD (Exeter)
Visiting Research Fellow

Dr Sarah Hopkyns, BA, MA (Leicester), PhD (Leicester)
University of St Andrews
Visiting Research Fellow

Dr Fatima Kadic, BA, MA, PhD (Sarajevo)
University of Sarajevo, Bosnia and Herzegovina
Imam Bukhari Visiting Research Fellow

Dr Zilola Khalilova, BSc (Tashkent), MA (TSPU), MA (Adama Mickiewicz), PhD (Institute for Oriental Studies Uzbekistan), MPhil (IIUM)
Uzbek Academy of the Sciences, Uzbekistan
Imam Tirmizi Visiting Research Fellow

Dr Kashif Malik, MSc (Quaid-i-Azam), MS (LUMS), MA (Florida State), PhD (Florida State)
LUMS, Pakistan
Visiting Research Fellow

Dr Yusuf Oldac, BA (Bogazici), MSc (METU), DPhil (Oxon)
Hong Kong Lingnan University
Visiting Research Fellow

Dr Lu Xia, BA, MA (Wuhan), PhD (Fudan)
Xiamen University, China
Visiting Research Fellow

The following elections have been made to date to Visiting Research Fellowships for 2025/26:

Dr Shakhzod Islamov, BA (Tashkent Islamic University), MA (Tashkent State Institute of Law)
Imam Maturidi International Research Centre, Uzbekistan
Visiting Research Fellow

Dr Mohammad Mozahidul Islam, MA (Jahangirnagar University), MA (University of Tsukuba), PhD (University of New South Wales)
Jahangirnagar University, Bangladesh
Visiting Research Fellow

Dr Noha Hussein, MSc (Cairo University), DPhil (Nottingham Trent University)
Visiting Research Fellow

ACADEMIC VISITORS

During the year under review, the following Academic Visitors were in residence:

Dr Erdal Harunoğulları, MSc, PhD (Sakarya University)
Academic Visitor

Dr Beata Polok, LLM, PhD (Silesia)
Dar Al Hekma University, Kingdom of Saudi Arabia
Academic Visitor

Dr Sabba Mirza
University of Southern Denmark
Academic Visitor

Professor Maged Shebaita, PhD (TSUL), PhD (SOAS), LLM (UCL), PhD, LLM, LLB (Cairo)
Tashkent State University of Law, Uzbekistan
Academic Visitor

Ms Sefika Trampa, BA, MA (Istanbul)
Istanbul University, Turkiye
Academic Visitor

Dr Tahir Yıldız, MA, PhD (Ankara Yıldırım Beyazıt)
TDV İLK SAY, Turkiye
Academic Visitor

The following will be in residence as Academic Visitor during 2025/26:

Dr Hasan Baig, MSc (Punjab), MA (Sargodha), MPhil, PhD (GC University, Faisalabad)
Allama Iqbal Open University
Academic Visitor

SARAWAK SABBATICAL PROGRAMME

Under an agreement with the Government of Sarawak, the Centre hosts one civil servant per term on a career development attachment. In the year under review, the following Academic Visitors were in residence under this programme:

Mr Wan Adzman b. Wan Abdul Rahman
Sarawak Islamic Religious Department, Malaysia
Sarawak Academic Visitor

Mr Zamri b. Mohamad
Sarawak Government Communications Department, Malaysia
Sarawak Academic Visitor

Mr Wan Jamaludin b. Wan Abdul Wahap
Sarawak Academic Visitor

Selection of Sarawak Academic Visitors for the coming year will be in August.

Chapter Seven

SCHOLARSHIPS & EXHIBITIONS

Centre Scholarships serve those reading for a degree at the University of Oxford, and are administered in accordance with an Agreement with the University. The Programme's primary purpose is to widen access to the university for students from Britain and overseas, and to encourage and support them to undertake studies that will be of benefit to Muslim communities and the wider societies to which they belong.

Scholarships are available to students reading for graduate and undergraduate degrees in the humanities, social sciences, and those areas of the mathematical, physical, and life sciences relevant to the needs of Muslim societies. Some scholarships are restricted to citizens of countries in Asia and Africa, as well as to British citizens from Muslim communities.

During the year under review, 20 Centre Scholarships were held by students reading for Oxford degrees in chemistry, economics, education, engineering, history, international relations, Islamic studies, law, materials science, philosophy and PPE.

The following Centre Scholars, resident during the year under review, expect to have completed their degree courses during the coming months:

Ms Tharanya Arumugam, reading for a Master of Public Policy (MPP)
Merdeka Scholar
St Anne's College

Miss Salma Farah, reading for a BA in PPE
Qatar Scholar
Worcester College

Mr Syed Nadeem Hussain, reading for a DPhil in International Development
JEF Scholar
Wolfson College

Ms Itrisyia Dayini binti Kamarul, reading for an MPhil in Modern Middle Eastern Studies
Merdeka Scholar
St Antony's College

Mrs Zuhaira Islam, reading for an MPhil in Modern South Asian Studies
Saif Al Nahayan Scholar
St Antony's College

Ms Darshini Nadarajan, reading for a DPhil in Education
Merdeka Scholar
Kellogg College

Mr Muhamad Danial Nashri, reading for an MSc in Pharmacology
Merdeka Scholar
Green Templeton College

Ms Rola Sohob, reading for a Master of Public Policy (MPP)
JEF Scholar
Balliol College

Mr Yusuf Tayara, reading for a DPhil in History
Noon Scholar
Wolfson College

The following Centre Scholars were in residence in the year under review and will continue their studies during the coming academic year:

Mr Ali Ata Adam, reading for a DPhil in Wind and Marine Energy Systems and Structures
JEF Scholar
Somerville College

Ms Audrey Au Yong, reading for a DPhil in Surgical Sciences
Merdeka Scholar
Reuben College

Mr Ahmed Dayyan, reading for a BA in Philosophy, Politics and Economics (PPE)
Khalid Al Ibrahim Scholar
New College

Miss Zaynah Alisha Hussain, reading for a BA in History
Qatar Scholar
Oriel College

Miss Hasina Ibrahim, reading for a BA in Geography
Qatar Scholar
St John's College

Miss Mahnoor Kamran, reading for a BA in Geography
Noon Scholar
St John's College

Mr Meng Lip Lim, reading for a DPhil in Engineering Science
Merdeka Scholar
St Hugh's College

Mr Abdur-Rahman Mahmood, reading for a BA in History
Noon Scholar
Trinity College

Ms Rabeah Adawiyah Abdul Razak, reading for a DPhil in Physiology, Anatomy & Genetics
Merdeka Scholar
Green Templeton College

Mr Imtiaz Rahman, reading for an MChem in Chemistry
Easa al Gurg Scholar
Hertford College

Miss Suleqa Warsame, reading for a BA in Law (Jurisprudence)
Qatar Scholar
Trinity College

SCHOLARSHIPS AWARDED FOR THE COMING YEAR

At the time of writing, the following graduate scholarships have been awarded to students beginning their studies in academic year 2025/26:

Dr Loay Kanou, reading for an MSc in Health Service Improvement and Evaluation
St Hilda's College
JEF Scholar

Ms Sara Alisha bt Mohd Afandi, reading for an MPhil in Global Area Studies
St Antony's College
Merdeka Scholar

Mr Nurul Izzah, reading for a DPhil in Education
Lady Margaret Hall
Merdeka Scholar

Mr Qi Chwen Ong, reading for a DPhil in Medical Sciences
Green Templeton College
Merdeka Scholar

Ms Irdina Syahirah Mohd Nadziruddin, reading for a DPhil in Clinical Medicine
Magdalen College
Merdeka Scholar

Mr Dhipan Raj Sundram, reading for an MBA in Business Administration
St Hugh's College
Merdeka Scholar

Two undergraduate scholarships have been awarded to date, subject to satisfactory exam results:

Mr Mohammed Tanzil Ali, reading for a BA in Economics and Management
St Hugh's College
Easa Al Gurg Scholar

Ms Aisha Hasan, reading for a BA in History
Christ Church
Saif Al Nahayyan Scholar

EXHIBITIONERS

The following exhibitioners were in residence at the Centre in 2024/25:

Mr Motasem Abuzaid, reading for a DPhil in Politics
St Antony's College

Mr Saoud Al-Khuzaei, reading for a DPhil in Clinical Neurosciences
Wadham College

Ms Alaa Baazaoui, reading for a DTP in Interdisciplinary Bioscience
St John's College

Mr Ahmed El-Wakil, reading for a DPhil in Asian & Middle Eastern Studies
Regents Park

Ms Kayla Fraser, reading for a DPhil in Geography
Christ Church

Mr Md Abir Hasan, reading for a DPhil in International Development
Wolfson College

Mr Irfan Sarhindi, reading for a DPhil in Education
Lady Margaret Hall

Mr Ahmed Azim Wazeer, reading for a DPhil in Politics
St Antony's College

Mr Jacob Williams, reading for a DPhil in Politics
Green Templeton College

Mr Muhammad Zeyn, reading for a DPhil in Migration Studies
Somerville College

At the time of writing, the following exhibitions have been awarded for 2025/26:

Ms Bana Alamad, reading for a DPhil in Genomic Studies & Statistics
New College

Ms Yomna Gaafar, reading for a DPhil in International Development
Kellogg College

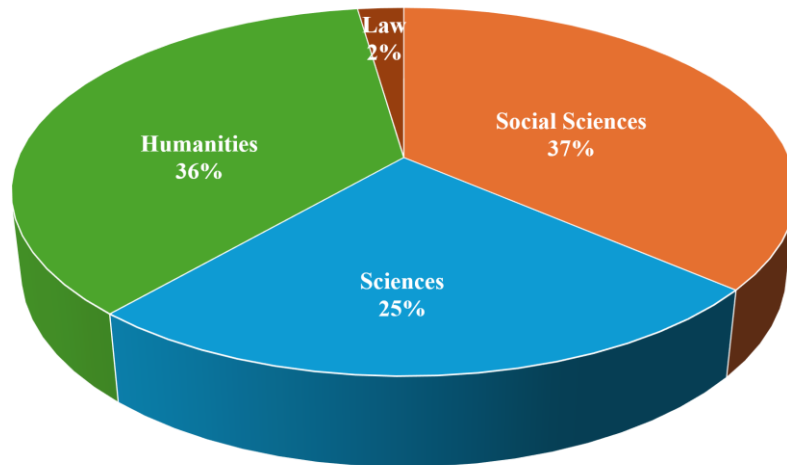
Mr Ali Ahmed Khan, reading for an MPhil in Modern Middle East Studies
Mansfield College

Ms Mariam Hibah Khayata, reading for an MPhil in Modern Middle East Studies
St Antony's College

Mr Kareem Mohamed, reading for a DPhil in Primary Health Care
Green Templeton College

Mr Ahmed Azim Wazeer, reading for a DPhil in Politics
St Antony's College

Mr Irfan Sarhindi, reading for a DPhil in Education
Lady Margaret Hall



Subject areas of Centre Scholars and Exhibitioners 2024/25 and 2025/26

THE YOUNG MUSLIM LEADERSHIP PROGRAMME

The 19th Young Muslim Leadership Programme took place from 13–22 September 2024. This annual residential Programme was initially established as a joint initiative of the Oxford Centre for Islamic Studies and the then Prince's Charities. The Programme is designed with three principal aims. First, to provide participants with a well-informed understanding of British social and political institutions and values, and to encourage active, positive contributions to public life. Second, to foster a confident sense of identity among participants in being both British and Muslim. Third, to strengthen the Centre's growing network of YMLP alumni by connecting each new cohort with past participants.

The Programme is open to British Muslims aged between 21 and 30 who have demonstrated leadership potential in fields such as local or national government, commerce, media, the voluntary sector, and the arts.

This was another successful year of cultivating future leaders from across the UK through this Programme. This year's cohort brought together an exceptional group of participants from various professional fields, including the Civil Service, medicine, law, management consultancy, and business.

Throughout the programme, participants engaged in thought-provoking seminars and discussions led by a distinguished roster of speakers from politics, academia, journalism, and public service. Notable contributors included The Rt Hon Sir Stephen Timms MP; Michael Binyon OBE, Editorial Writer at The Times; Professor Sariya Cheruvallil-Contractor, Coventry University; Mr Kawsar Zaman, Alderman of the City of London; Mr Iqbal Khan, CEO of Fajr Capital; Professor Ron Geaves, Visiting Chair, Centre for the Study of Islam in the UK, Cardiff University; Professor Avi Shlaim FBA, Emeritus Professor of International Relations, University of Oxford; Professor Robert Hillenbrand FBA, Honorary Fellow, University of Edinburgh; Rt Hon Dominic Grieve KC, former Attorney General of the UK; and Mr Ibrahim Khan, co-founder of Islamicfinanceguru.com & Cure8 Capital.

Specialist sessions further enriched the programme. Professor Najib Rahman (Oxford Nuffield Department of Medicine) offered critical insights into leadership within the NHS. Jeffery Beere (Procurement Director at AkzoNobel) shared perspectives on ethics and values in management consultancy. Ehsan Masood (Editorials Editor and Bureau Chief for Africa & the Middle East at Nature) led a compelling session on *Science, Innovation, and Sustainability*.

Centre Fellows played a central role in delivering core components of the programme. Jon Wilks CMG (former British Ambassador to Qatar, Yemen, Oman, and Iraq) addressed the complexities of foreign policy. Dr Basil Mustafa (Senior Associate Member of the Centre) led a workshop on values-based leadership. Dr Afifi al-Akiti (Kuwait Fellow in Islamic Studies) delivered a reflective seminar on *The Mind, Body, and Soul of Islam*, while Dr Asma Mustafa (Salahuddin Abdul Jawad Fellow in the Study of Muslims in Britain) led an in-depth session examining the challenges and policy landscape facing Muslims in Britain.

A highlight of the Programme was a curated day visit to London, where participants toured St Paul's Cathedral, enjoyed lunch at the historic Guildhall, and visited the Supreme Court. The day offered participants first-hand exposure to the UK's institutional heritage and the values underpinning public service.

The programme continues to offer a unique platform for aspiring leaders to deepen their knowledge, broaden their networks, and engage meaningfully with the challenges and opportunities facing Muslim communities in contemporary Britain.

The following participants successfully completed the YMLP 2024:

Mr Khalid Abdullah, Miss Nusaiba Al-Azami, Mr Sam Alselwi, Mr Munsoor Ayub, Mr Hussain Azami, Miss Faryaal Aziz, Miss Sumayyah Barre, Miss Safiyah Bobat, Miss Naffisa Cham, Mr Ayoub El Azrak, Dr Siraj Farid, Mr Ahmed El-Mehdi Gueffaf, Mr Gen Kawasaki, Dr Mashuda Khandokar, Miss Rufa'a Masoud, Ms Tasnim Masuma, Mr Kareem Mohamed, Mr Ammar Qayyum, Miss Saima Rasool, Ms Maryah Saeed, Miss Zahra Shaikh, Miss Hannah Tayab, Miss Nabeeha Toufiq, Mr Jamil Tuki, Mr Ahmed Youssouf.

Held on Saturday, 21 September, the Alumni Day was a resounding success. Designed to inspire reflection and renew the commitment to leadership, the day brought together alumni from across the Programme's history for a high-impact event featuring a distinguished line-up of speakers, including Zuber Issa CBE (businessman and former Co-CEO of EG Group); Lord Wajid Khan (Minister for Faith, Communities and Resettlement); Henrietta Szovati (Writer and Leadership Consultant); David Gleghorn (Sport and Business Mindset Expert); Iqbal Khan (CEO of Fajr Capital and former CEO of HSBC Amanah); Tasleema Alam (Artist, Designer, and Educator specialising in Islamic geometric and ornamental design); and Shakoor Ahmed (Businessman and CEO of MyLahore).

Their insights, drawn from diverse fields and personal leadership journeys, sparked dynamic discussions and provided participants with strategic and deeply personal perspectives on navigating leadership in complex, evolving environments. The day reaffirmed the strength of the alumni network and its potential to be a catalyst for positive change across sectors.

EXTERNAL RELATIONS

The Centre has continued to consolidate and enhance its extensive network of international links. During the year under review, distinguished visitors from many countries and international institutions were received at the Centre and briefed on its activities, with discussion of potential future collaboration high on the agenda. The Centre's participation in international conferences and forums further deepened these links.

RELATIONS WITH FOREIGN DIPLOMATIC MISSIONS

The Centre hosted diplomatic representatives from a wide range of countries during the year, reflecting its broad international engagement. These included Algeria, Bahrain, Bangladesh, Egypt, Iraq, Kazakhstan, Kuwait, Malaysia, Oman, Pakistan, Qatar, Saudi Arabia, Türkiye, and Uzbekistan.

The Director of the Centre was invited to serve as an international observer at Uzbekistan's parliamentary elections held in October 2024.

ACADEMIC COLLABORATION WITH OVERSEAS INSTITUTIONS

The Centre signed a Memorandum of Understanding with the Centre for Islamic Civilization in Tashkent and formalised the partnerships with the Imam Bukhari International Scientific Research Centre, the Imam Maturidi International Scientific Research Centre, and the International Scientific Research Center of Imam Termizi. A delegation from these institutions, headed by Dr Firdavs Abdukhalikov visited the Centre to discuss collaborative research. The delegation presented the Centre's Library with fifty volumes from the *Cultural Legacy of Uzbekistan in the West Project*, further enriching the Centre's resources.

A senior delegation from the Islamic University of Madina Munawwara, led by its President, HE Dr Saleh Bin Ali Alagla, visited the Centre. The visit culminated with the establishment of a steering committee to oversee cooperative initiatives. In addition, Professor Wardah Alasmari and Dr Suhad Sonbul of Umm al-Qura University, Makka Mukarrama, visited the Centre, to explore potential areas for partnership.

The Centre's *Science, Technology and Environment in Muslim Societies Project* has further expanded international collaboration. A partnership with the Frederick S. Pardee Center for the Study of the Longer-Range Future at Boston University has enabled a joint research initiative exploring the moral dimensions of climate action and the role of faith-based values in encouraging positive environmental behaviours, particularly within Muslim societies.

ACADEMIC CONTACTS WITH OVERSEAS INSTITUTIONS

The Visiting Fellowship and Scholarship Programmes remain central to the Centre's international outreach. Since their inception, these programmes have enabled researchers and scholars from over sixty countries to spend time at the Centre, contributing to a rich and diverse intellectual environment.

Among the year's highlights was a lecture by HE Mr Miguel Ángel Moratinos, High Representative of the United Nations Alliance of Civilizations. Mr Moratinos reflected on the founding of the UNAOC in 2005 and its ongoing mission to promote dialogue and mutual respect among nations. He emphasised the need to address the root causes of international tension and to prioritise the pursuit of peace as the foundation for true security.

The Centre also had the honour of hosting, among many eminent guests, HE Sheikh Mohammed Maamoun El Kacimi, Minister of State and Rector of the Great Mosque of Algiers, and Dr Tawfig Al-Rabiah, Minister of Hajj and Umrah, Kingdom of Saudi Arabia.

The Centre was represented at the Doha Forum, an influential platform that brings together global leaders, policymakers, and scholars to address pressing challenges in international affairs. This year's forum focused on themes of diplomacy, development, and security, with particular emphasis on innovative solutions to complex global issues.

The Director participated in the Bahrain Conference for Islamic Dialogue, which convened leading scholars, religious figures, and policymakers from across the Muslim world. The conference aimed to strengthen interfaith and intrafaith understanding, promote the values of peace, tolerance, and coexistence, and address contemporary challenges facing Muslim communities.

ACADEMIC CONTACTS WITH UK INSTITUTIONS

Scholars from different UK universities, foundations and research institutions participated in the Centre's activities and presented papers at seminars, conferences and workshops (see Chapters 2 and 4).

Chapter Eleven

OUTREACH

The Centre plays an active role locally, nationally and internationally, in promoting dialogue and mutual understanding.

OUTREACH TO LOCAL PUBLIC: OPEN DOORS

Oxford Open Doors, organised by the Oxford Preservation Trust on 13–14 September 2024, is well-established feature in the Centre’s calendar. As in previous years, the tours were fully booked, and hundreds of visitors availed themselves of the opportunity to explore the Centre’s building and gardens. Fellows and staff served as guides, introducing visitors to the Centre’s architectural design and its academic role. Visitors greatly appreciated learning about the Centre’s academic and outreach work.

In addition to this annual event, the King Charles III Garden remains open to the public every Tuesday afternoon during the spring and summer months, offering a serene space for reflection and enjoyment. The garden continues to draw local residents and tourists alike, who value the opportunity to experience one of Oxford’s most peaceful and beautifully designed green spaces.

OXFORD LITERARY FESTIVAL

The Centre continues as a patron of the Oxford Literary Festival, reaffirming its support for public engagement with literature and culture.

OUTREACH TO SCHOOLS AND EDUCATORS

The Centre contributes actively to the University’s ongoing initiatives to widen access for students from backgrounds traditionally underrepresented at Oxford. In the year under review, the Centre ran four Access Day events, offering prospective Oxford students of diverse Muslim heritages the chance to sample academic and collegiate life at Oxford and learn about the support provided through the Centre’s undergraduate scholarships.

In cooperation with Trinity College and Jesus College, the Centre hosted an access day for state school students of Pakistani and Bangladeshi heritage. Another event, led by a Centre Scholar, focused on Year 12 British students of Somali heritage. These events were well-attended and offered tailored information sessions and opportunity for informal discussions with current students. Positive feedback highlighted the value of these initiatives in helping to demystify Oxford.

The educational outreach programme run by the Centre's Mosque has continued to welcome large numbers of school children. Over 175 school groups, from both primary and secondary levels, have visited the Mosque to date. Each visit offers structured and informative sessions. Pupils are introduced to Islamic faith, practice and culture in an accessible and engaging manner. The programme continues to generate enthusiastic feedback, with many teachers commenting on its positive contribution to pupils' understanding of religious identity.

The Mosque also hosts annual visits by trainee teachers from the University's Department of Education. These visits provide valuable first-hand learning opportunities for those preparing to teach Religious Education in schools.

OUTREACH TO THE MUSLIM COMMUNITY

The Centre's Mosque remains open to all for the daily prayers, the weekly Friday prayer, and two Eid prayers, which draw large congregations. The Mosque has also welcomed visits and tours by national and international Muslim educational institutions, civic society organisations, and community groups, enabling shared reflection on faith, community service, and educational initiatives.

The Imam serves as a chaplain to Muslim students of the University of Oxford offering pastoral care, advice and support. He often hosts student societies at the Centre.

OUTREACH TO PARLIAMENTARIANS

The Centre has continued to foster strong and constructive engagement with members of both Houses of Parliament. Many parliamentarians have taken part in the Centre's major lectures, conferences and, in particular, the Young Muslim Leadership Programme, where they shared insights from their experience and engaged in meaningful dialogue.

OUTREACH TO LOCAL GOVERNMENT

The Centre has actively worked with local civic leaders. The Lord Lieutenant of Oxfordshire, the Lord Mayor of Oxford, as well as several County and City Councillors participated in Centre events and discussions. Further, the Centre has also hosted meetings of local civic societies, and sought other ways to positively contribute to the social and cultural life of the neighbourhood and City.

INTERFAITH DIALOGUE

The Centre has continued to engage in interfaith dialogue. In July last year, the Rt Revd Stephen Croft, Bishop of Oxford, visited the Centre for discussions on areas of shared concern and collaboration. In September, a number of vicars of local parish churches and other faith leaders convened at the Centre for a discussion on mutual cooperation and community engagement.

The Centre was also pleased to serve as a venue for an international workshop of multifaith partnerships, held in collaboration with Multi-Faith Neighbors Network (MFNN) and the International Center for Law and Religion Studies (ICLRS). This event brought together lead practitioners and eminent scholars from different faith traditions to explore effective models for interfaith cooperation in addressing shared social and global challenges.

OUTREACH TO CIVIL SERVANTS AND POLICY MAKERS

The Centre has maintained close links with the Foreign, Commonwealth and Development Office (FCDO) and other departments across Whitehall. Senior civil servants and policymakers have participated in Centre activities, contributing to dialogue on issues at the intersection of policy, diplomacy and faith. The Centre remains committed to supporting informed and constructive engagement between policymakers and the academic community.

THE MOSQUE

Open throughout the day for Centre members, the Mosque extends a warm welcome to students and members of the public for the five daily prayers. Friday congregational prayers draw a large and diverse gathering, often reaching full capacity. With the steady rise in attendance over recent years—further boosted by the phased introduction of residential facilities at the Centre—the number of regular worshippers is expected to continue to grow.

The Mosque life is guided by a dedicated team. Imam Ibrahim Mohammad Amin leads the daily prayers and oversees general affairs, supported by Imam Muhammad Sahil, who serves as the Mosque Assistant. Oversight and planning are conducted by the Mosque Committee, which meets quarterly to ensure the smooth running of services.

During the month of Ramadan, the Centre invites accomplished reciters of the Qur'an to lead the *tarawih* prayers. This year, Qari Muhammad Badrul Amin Bin Derome, from Sultan Idris Education University (UPSI) in Perak, Malaysia, came for the month. *Tarawih* prayers remain consistently well-attended, drawing people from across Oxford. The Eid al-Fitr congregation filled the Mosque and all available associated spaces. The Mosque team worked closely with the Oxfordshire County Council to ensure smooth management of traffic.

The Mosque organises various educational courses. The long-running Qur'anic Arabic course, held over three terms, remains a firm favourite, complemented by a well-subscribed introductory course in Qur'anic recitation. A new addition this year, the modular course on Essentials of Islamic Worship, was well received. Covering core acts of Islamic worship—*ṭahāra*, *ṣalāh*, *ṣawm*, *zakāh*, and *ḥajj*—the course offers practical guidance. All course are taught by Imam Muhammad Sahil.

The Mosque's engagement with schools through its educational outreach initiative continues to make a strong impact. Over 175 school visits have been hosted to date, offering primary and secondary students informative encounters with Islamic beliefs and practices. Led by Mrs Caroline O'Connor, an expert in school management, the programme has received consistently positive feedback. This year's offering was enriched by the Centre's astrolabe exhibition, particularly enhancing the experience for secondary school groups.

Beyond his duties within the Mosque, Imam Ibrahim is actively involved in university-wide outreach. He contributes to access programmes that encourage students from disadvantaged or underrepresented backgrounds to consider applying to Oxford. His tours for visiting prospective students and their families are frequently noted as a highlight. He also hosts interactive sessions for Religious Studies and Philosophy teacher trainees.

As part of the University's Chaplaincy Forum, the Imam engages in termly discussions on student welfare alongside chaplains of other faiths. In this capacity, he has led numerous tours and interfaith discussions with student groups and chaplaincy colleagues. Additionally, he serves on the University's Muslim Prayer Room Committee, which oversees the provision and management of this important facility.

Local residents and visitors to the Centre are regularly welcomed for guided tours of the Mosque. These offer insight into Islamic belief and practice and are an important part of the Centre's commitment to open engagement and public understanding.

Chapter Thirteen

THE LIBRARY

The Centre's Kuwait Library has continued to expand over the past academic year. Both the collection and number of readers has grown. Collaboration with partners from within Oxford and overseas has also increased.

The Collection

The Library's collection stands at 53,178 catalogued items, of which over 60% are unique to the Centre and not available elsewhere in Oxford. It consists of 20,066 items in English, 17,606 in Arabic and 2,128 in Persian. The Urdu collection has also grown over the past year and now stands at 9,723 volumes.

Private collections continue to constitute a major part of the holdings. The Professor K. A. Nizami Collection with 11,235 items is fully searchable on SOLO, the University's online catalogue. Since the inauguration of the Collection on 4 March 2024, requests of material in the Collection have significantly increased.

The cataloguing work on Shaikh 'Abd al-Fattah Abu Ghuddah Collection continues, and 5,369 items have been catalogued to date. The collection is housed as a discrete collection in the Special Collections Room, and the catalogued items are available to readers upon request. Special attention is being paid to the many hand-written notes accompanying the collection, which are now being separately listed and annotated.

The work on the Library's Urdu holdings has been completed. Nearly 10,000 catalogued titles are organised thematically according to the Library of Congress classification system and are now housed in a designated section of the Special Collections Room.

The Director of the Center for Islamic Civilization of Uzbekistan, Dr Firdavs Abdukhalikov, presented the Library with a full set of the 50-volume publication titled *Cultural Heritage of Uzbekistan in World Collections*, and a facsimile of the Katta-Langar Qur'an. The donation included material on Uzbek art, history and culture, as well as publications of Imam Bukhari, Imam Tirmizi and Imam Maturidi Centers.

Staffing

Ms Wassilena Sekulova continues in her role as the Centre's Librarian. Over the past year, in addition to her responsibilities overseeing the day-to-day management of the Library, she has focused on promoting the collection and enhancing the Library's profile both within Oxford and internationally.

Dr Nouri Muhammad serves as Library Assistant, with primary responsibility for the general upkeep of the Library space and the cataloguing of its collections.

Mr. Huzaifah Ismail, Library Assistant, successfully completed the cataloguing of the Library's Urdu collection. He is currently the principal cataloguer for the Shaikh 'Abd al-Fattah Abu Ghuddah Collection, including the associated ephemera.

Dr Moin Ahmad Nizami continues in his role as Fellow Librarian and Fellow Archivist.

Committees

The Library Management Committee meets once a Term to discuss management of the collections and reader services. The Library team also meets every Tuesday to discuss any outstanding issues and to report on the week's work.

The Fellow Archivist and the Librarian are members of the Archive Committee which meets once every term. The Librarian continues to liaise with the Fellow Librarian and Archivist in managing the Library Archives, Private Papers, Manuscripts and Special Collections.

The Librarian attends committees run by the Bodleian Libraries including CLiPS-AMES (Committee on Library Provision and Strategy in Asian and Middle Eastern Studies), MELIBOX (Middle East Librarians Oxford), and the once-a-Term Cataloguers' Forum. She is also an active member of the national branch of MELCom (Middle East Librarians Committee) and serves as the Secretary of MELCom International.

Cataloguing

From May 2024 to May 2025, 1,534 items have been catalogued. The Library continues its de-duplication and weeding out exercise in order to free up space.

Special collections

The Library has received a generous donation from the Kuwait Foundation for the Advancement of Sciences (KFAS) for the preservation of Special Collections. This donation will support the cataloguing and detailed description of the Library's manuscript holdings, as well as its private papers. A laboratory is being developed within the Library for the digitisation of manuscripts, archival materials, and selected rare books.

To inform the planning of the digitisation lab, the Librarian and the Fellow Librarian visited the digitisation units at Christ Church and St John's College, as well as the Bodleian Libraries Digitization Centre. A suitable scanning machine and supplier has been identified. The evaluation and selection of the appropriate software infrastructure to support the lab's functions is currently in progress.

To address the growing preservation and conservation needs of its Special Collections, particularly in preparation for forthcoming digitisation efforts, the Library is planning to extend

its membership with the Oxford Conservation Consortium (OCC). Over recent years, the OCC has played an essential role in providing expert conservation work, ensuring the proper care and handling of the Library's manuscript collection, and assisting with the preparation and installation of exhibitions.

Infrastructure

The Manuscript Room, known as the Timbuktu Room, houses 360 manuscripts in Arabic and Persian belonging to the Nizami Collection, and another six boxes of Arabic manuscripts from the Sheikh Abu Ghuddah collection, which are still to be processed. Work on the conservation of manuscripts is ongoing under the auspices of the Oxford Conservation Consortium (OCC). The manuscript collection is complemented by over 7,000 digital manuscripts donated to the Library by Professor Abdullah Al-Ghunaim, which are stored on a dedicated PC in the Timbuktu Room and are available for consultation by prior appointment.

The Nizami Collection also includes 260 coins. An initial identification of the coins and a handlist of the collection has been completed in cooperation with the Ashmolean Museum.

The Special Collections Reading Room has been equipped with reading spaces and will be open to researchers as a third reading room upon completion of the cataloguing of the Special Collections.

Readers

Reader numbers continue to grow steadily. The Library is open from 9:00 am to 7:00 pm during Term and from 9:00 am to 5:00 pm at other times. The number of Library readers has grown steadily with an average of 450 visits per Term.

Knowledge exchange and outreach

In January 2025, the Library hosted the 105th meeting of MELCom UK, which is the key forum for collaboration among librarians working with Middle Eastern and Islamic Collections. Librarians and curators from the British Library, British Museum, the Universities of Oxford, Cambridge, Exeter and Edinburgh, the Aga Khan Library and Al Furqan Foundation were in attendance. The discussions centred on strategic expansion of collections in times of technological advancements.

The Library is organising an exhibition in cooperation with the Qatar National Library, which runs from 15 June to 15 October 2025. It complements the *Lines of Faith* exhibition, organised in collaboration with the History of Science Museum, Oxford. The exhibition includes a curated selection of Islamic manuscripts focusing on the significance of the astrolabe and its legacy in the Islamic world. The displayed manuscripts from QNL's Heritage Library shed light on the development and application of astronomical instruments in medieval Islamic societies. The works of scholars such as Abd al-Rahman al-Sufi, Abu Ali al-Hasan al-Marrakushi, and Muwaqqit al-Mizzi, are on display. They demonstrate the precise calculations and astronomical observations used to determine prayer times and *qibla* direction.

For a second consecutive year, in March 2025, the Library hosted the Oxford Architecture Study Day for students at the Oxford Brookes University Art History programme. During the session, the Librarian and the students engaged in discussions about the history, diversity and complexity of Islamic architecture, using selected architectural features within the Centre as case studies.

In May and June 2025, the Library was pleased to welcome several visits from The Arts Society Oxford (TASO), a local chapter of the international Arts Society network, which brings together over 90,000 members worldwide. During their visits, members explored the Centre's architecture and engaged with the Library's holdings on Islamic art and architecture.

The Library was represented at the 46th MELCom International Annual Conference held from 20 to 23 May 2025 at the Sorbonne Nouvelle in Paris. The Centre's Librarian has been confirmed as a Secretary of MELCom International for the three-year term between 2026 and 2029. MELCom International is the largest and oldest organisation for librarians specialising in Middle Eastern and Islamic collections.

Library Lecture

The Library Lecture for the coming year is being planned to align with the Centre's 40th anniversary.

Chapter Thirteen

THE GARDENS

The gardens of the Centre comprise the *King Charles III Garden*, which reflects traditional Islamic Garden design, and incorporates a wildflower meadow, a Rose Garden and a Banked Knot Garden, all overlooked by a raised viewing platform. There are also Trustees' and Fellows' Gardens, accompanied by a number of planted courtyards, including the Yemen, Istanbul, and King Fahd Courtyards.

Garden Highlights

The walled Fellows' Garden was at its most spectacular during spring and summer, with vibrant displays of roses, white lilies, red montbretias (*Crocasmia* sp.), hydrangeas, and a rich variety of variegated underplanting. As this garden is compact, the density of planting had begun to feel overwhelming. Over the winter, the Gardens Team successfully reduced this bulk while maintaining colour, form and seasonal interest.

Enhancing the Trustees' Garden has been a priority. This year, the highly fragrant star jasmine (*Trachelospermum jasminoides*) flanking the entrance was at its peak, drawing frequent praise from visitors. In the borders, *Acanthus spinosus* (bear's breeches) brought vertical structure, while *Leycesteria formosa* (Himalayan honeysuckle) added dramatic flowering among the backdrop shrubs. Summer saw the addition of more colour to the foreground with purple *Salvia 'Amistad'* (friendship sage) and yellow *Rudbeckia fulgida* (coneflower), both relocated from other parts of the garden. The new planting to the right of the gates leading into the King Charles III Garden also developed well, alongside a spectacularly flowering Pride of India tree (*Koelreuteria paniculata*).

The wildflower meadow in the King Charles III Garden underwent two spectacular flowering phases. In late spring, yellow cowslips (*Primula veris*) offered a striking contrast to the blue *Camassia quamash*. From late July to early September, a second wave featured taller plants including blue cornflowers (*Centaurea cyanus*), *Scabiosa caucasica*, and vivid red carnations (*Dianthus caryophyllus*). This late display was unexpectedly enhanced by the appearance of tall teasels (*Dipsacus fullonum*) on both sides of the meadow, a native UK species but new to this area.

Both autumn and winter brought continued interest. Despite being warmer and wetter than usual, the gardens strong seasonal colour — particularly the *Prunus 'Umineko'* (Japanese cherry 'Snowgoose') in the Trustees' Garden and, in the Fellows' Garden, ongoing blooms of montbretia (*Crocasmia aurea*), hydrangeas (*Hydrangea paniculata*) and roses continued well into November. The installation of irrigation hoses in the northern and western borders of the King Charles III Garden have encouraged vigorous growth of red-hot poker/torch lilies (*Kniphofia uvaria*) and, for the first time, flowering of the lily turf (*Liriope muscari*).

Despite severe cold spells later in the winter, flowering continued, most notably *Daphne odora* in both the Daphne Garden and the King Fahd Courtyard. Frost brought its own stark beauty, particularly in early January when hoarfrost dramatically oak-leaved hydrangeas (*Hydrangea quercifolia*) and early hellebores (*Helleborus niger*) in the King Charles III Garden.

The Gardens Team

The Gardens Team had a productive year. As noted, the new irrigation systems in the western and northern borders of the King Charles III Garden have significantly improved plant performance. A similar system installed over winter in the main border of the Istanbul Courtyard is already enabling a broader and more colourful planting palette.

In managing the ongoing challenge of box blight — a major problem across the UK — the team has adopted a threefold strategy. First, removing non-essential box while preserving key design elements, such as the hedges of the Rose Garden. Second, successful substitution with *Euonymus japonicus* in the King Fahd Courtyard, which has already required trimming due to vigorous growth. Third, cutting back existing box to expose lower wood, enhancing airflow and treatment access. Whole temporarily unsightly, this has proven effective: by autumn, the central units of the Banked Knot Garden had shown healthy leaf growth.

Looking ahead, further replacement of box hedging is planned using *Lonicera nitida* (Wilson's honeysuckle), a robust alternative. Meanwhile, the new, larger planters on the Pergola Roof Garden are now complete. To ensure rapid pergola coverage in the harsh roof environment, robust climbers such as jasmine (*Jasminum officinale*), honeysuckle (*Lonicera periclymenum*) and wisteria (*Wisteria sinensis*) were chosen over more exotic, less resilient species.

Garden Visits and Open Days

Public visits to the King Charles III Garden continue to grow during its regular Tuesday openings between 4:00pm and 6:00pm. The Centre also participates in the 'Open Doors' event in September, when the entire estate welcomes the public. In addition, numerous organised tours have been led by the Garden Master and colleagues — the most recent being a group of gardeners from Oxford Colleges.

Chapter Fourteen

GOVERNANCE OF THE CENTRE

The Oxford Centre for Islamic Studies is incorporated by Royal Charter dated 20 April 2012 and is a Registered Charity (No. 293072).

PATRON

His Majesty King Charles III

THE BOARD OF TRUSTEES

During the year under review, the following served as members of the Board of Trustees:

HRH PRINCE TURKI AL-FAISAL, Chair, King Faisal Center for Research and Islamic Studies, Riyadh (Chair)

HRH SULTAN NAZRIN SHAH, Sultan of Perak, Malaysia (Vice-Chair)

HE DR ABDULLAH GÜL, 11th President of the Republic of Türkiye

HH SHEIKH DR MOHAMMED AL-SABAH, Former Prime Minister and Foreign Minister of Kuwait

HE SHEIKHA HIND BINT HAMAD AL-THANI, Vice Chairperson and CEO, Qatar Foundation

HIS EMINENCE SULTAN MUHAMMAD SA'AD ABUBAKAR, Sultan of Sokoto, Nigeria

HRH PRINCE FAISAL BIN SALMAN, Special Advisor, HM King Salman bin Abdulaziz Al Saud, Saudi Arabia

RT HON DOMINIC GRIEVE KC, former Attorney-General for England and Wales

MR KHALID ALIREZA, CEO, Xenel Industries Ltd, Saudi Arabia

TAN SRI DATUK ZARINAH ANWAR, Chairman of the Institute of Corporate Directors, Malaysia

SIR MARTIN DONNELLY KCB, former Permanent Secretary at the Department of International Trade, UK

PROFESSOR RASHID NAIM, Department of Political Science, George State University, USA

DR CATHERINE SWALES, Director of Clinical Studies, Medical Science Division, University of Oxford, UK

MR ROBERT HANNIGAN, Warden, Wadham College, Oxford (from May 2025)

DR RAJA AL GURG, Chairperson and Managing Director, Easa Saleh Al Gurg Group UAE, (co-opted to the Finance and Investment Committee)

HE SHEIKH DR MESHAAL JABER AL-SABAH, Director-General, Kuwait Direct Investment Promotion Authority, (co-opted to the Strategy and Planning Committee)

DR BASIL MUSTAFA, (co-opted to the Finance and Investment Committee)

EMERITUS TRUSTEES

PROFESSOR KEITH B. GRIFFIN, Former President, Magdalen College, Oxford

HE MR M JUSUF KALLA, Former Vice President of Indonesia

DR ABDULLAH OMAR NASSEEF, Former President, King Abdulaziz University, Jeddah

PEHIN ABDULAZIZ UMAR, Former Minister of Education, Brunei Darussalam

SECRETARY TO THE BOARD OF TRUSTEES

DR FARHAN AHMAD NIZAMI, CBE, Fellow, Magdalen College, Oxford

The 41st meeting of the Board was held in Oxford on 14 September 2023.

COMMITTEES OF THE BOARD

Three sub-committees of the Board of Trustees oversee the academic, financial and strategic policies of the Centre and advise the Board accordingly.

THE ACADEMIC COMMITTEE

The Academic Committee is responsible for reviewing all aspects of the academic policy of the Centre, as determined by the Board of Trustees, and for making recommendations to the Board accordingly. The Committee is chaired by Rt Hon Dominic Grieve KC.

The 41st meeting of the Committee was held in Oxford on 9 April 2025.

THE FINANCE AND INVESTMENT COMMITTEE

The Finance and Investment Committee is responsible for reviewing all aspects of the finance and investment policies of the Centre, and for making recommendations accordingly to the Board of Trustees. This Committee is chaired by HRH Prince Faisal bin Salman.

The 69th meeting of the Committee was held in Oxford on 9 April 2025.

THE STRATEGY AND PLANNING COMMITTEE

The Strategy and Planning Committee is responsible for reviewing all aspects of the strategic aims and policies of the Centre, and for making recommendations accordingly to the Board of Trustees. This Committee is chaired by HE Sheikha Hind bint Hamad Al-Thani.

The 62nd meeting of the Committee was held in Oxford on 9 April 2025.

ADVISORY COMMITTEES

The advancement of the Centre's activities at local, national and international levels is assisted by the following advisory committees.

STRATEGY ADVISORY COMMITTEE

The Strategy Advisory Committee advises on initiatives that strengthen the Centre's resources and extend its positive impact on wider British society. The members of the Committee are:

HRH Prince Turki Al-Faisal (Chair)

The Rt Hon Sir Clive Alderton, KCVO

The Rt Hon Jack Straw

The Rt Revd and Rt Hon The Lord Williams of Oystermouth DD FBA

The Rt Hon Lord Phillips of Worth Matravers KG PC

The Rt Hon Andrew Mitchell MP

Dr Farhan Nizami, CBE

INTERNATIONAL ACADEMIC ADVISORY COMMITTEE

The Committee sustains and expands the Centre's global network of scholarly and institutional contacts. The members of the Committee are:

Dr Usman Bugaje
Former Special Advisor to the President of Nigeria

Professor François Burgat
National Centre for Scientific Research (CNRS), France

Professor Rahma Al-Mahrooqi
Minister of Higher Education, Sultanate of Oman

Professor Abdullah Yusuf Al-Ghunaim
Chairman, Centre for Kuwait Studies

Sir Jeremy Greenstock
Former UK Permanent Representative at the United Nations

Dr Carole Hillenbrand
Professor Emerita of Islamic History, University of Edinburgh and Professor of Islamic History, University of St Andrews

Mr Salman Khurshid
Former Foreign Minister, India

Professor Bruce Lawrence
Professor Emeritus, Duke University, USA

Dr Marty Natalegawa
Former Foreign Minister, Indonesia

Dr Driss Oaouicha
Former Minister for Education and Scientific Research, Morocco

Dr Don Randel
Former President, Andrew W. Mellon Foundation

Shaikh Mohamed Al-Thani
Former Minister of Economy and Commerce, Qatar

Mr Sodiq Safoyeve
First Deputy Chairman, Senate of Oliy Majlis, Uzbekistan

ACADEMIC ADVISORY COMMITTEE

Each Term, this Committee reviews and supports the Centre's contribution to teaching and research. During the year under review, its members were:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Dr Silke Ackermann
Director, History of Science Museum

Professor Christopher Adam
Oxford Department of International Development

Professor Judith Buchanan
Master, St Peter's College

Professor Mark Edwards
Chair, Faculty of Religion and Theology

Dame Helen Ghosh
Master, Balliol College, Oxford (until January 2025)

Professor Roger Goodman
Warden, St Antony's College

Mr Robert Hannigan
Warden, Wadham College

Professor Robert Iliffe
History Faculty, Oxford University

Ms Kate Mavor
Master, St Cross College, Oxford

Dinah Rose KC
President, Magdalen College, Oxford

Professor Sir Aziz Sheikh OBE
Head of Department, Nuffield Department of Primary Care Health Sciences

INVESTMENT ADVISORY COMMITTEE

This Committee is responsible for monitoring the performance of the Trust's investment managers, ensuring compliance with their operating mandate, and making recommendations on the management of the Trust's investments. During the year under review, its members were:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Mr Adam Ebrahim
CEO, OASIS Crescent

Professor Muhammad Meki
Fellow in Islamic Finance, Oxford Centre for Islamic Studies

Mr Akber Moawalla
Russell Wood Ltd

Dr Basil Mustafa
Oxford Centre for Islamic Studies

Mr Yong Shen
Bursar, Magdalen College, Oxford

Mr Ziad Tayara
Xenel Industries Ltd

Tan Sri Azman Mokhtar
Chairman, Malaysia International Islamic Finance Centre (MIFC)

SUBSIDIARY COMPANIES

The Oxford Centre for Islamic Studies continues to have sole ownership of the following subsidiary companies:

- OXCIS Ltd
- Oxford Endeavours Ltd

Oxford Endeavours Ltd has sole ownership of:

- Oxford Real Estate Ltd
- Oxford Islamic Finance Ltd

PROFESSIONAL ADVISERS

Solicitors

Blake Morgan LLP
Seacourt Tower, West Way, Oxford

Bird & Bird
12 New Fetter Lane, London

Landmark Chambers
180 Fleet Street, London

Bankers and Investment Managers

Barclays Bank PLC
P.O. Box 858, Oxford

National Westminster Bank PLC
43 Cornmarket Street, Oxford

Allianz Global Investors Europe
155 Bishopsgate, London

Julius Baer International Ltd
1 St Martin's Le Grand, London

CCLA Investment Management
Senator House, 85 Queen Victoria Street, London

Cazenove Capital
King Charles House, Park End Street, Oxford

Accountants and Auditors

Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford

Chapter Fifteen

MEMBERSHIP OF THE CENTRE

DIRECTOR

Dr Farhan Ahmad Nizami, CBE, MA (AMU), MA, DPhil (Oxon); King Charles III Fellow, Magdalen College, Oxford; Emeritus Fellow of St Cross College; Member of the Faculty of History and the Faculty of Asian and Middle Eastern Studies, University of Oxford
The King Charles III Fellow in the Study of the Islamic World

FELLOWS

The following held Fellowships at the Centre:

Dr Afifi al-Akiti, BA (Belfast), MA, MSt, DPhil (Oxon); Islamic Centre Lecturer in the Faculty of Theology, University of Oxford; Fellow of Worcester College, Oxford; Member of the Faculty of Asian and Middle Eastern Studies, University of Oxford
Kuwait Fellow in Islamic Studies

Dr Mohammed Ali Allehbi, MA (Chicago), PhD (Vanderbilt)
Mohammed Noah Research Fellow

Dr Fouzia Farooq Ahmed, BA (FG College for Women), MSc, MPhil, PhD (Quaid-e-Azam University)
Atlas Research Fellow

Maulana Ibrahim Amin
Abul Hasan Ali Nadwi Fellow; Imam

Professor Sir David Clary, BSc (Sussex), PhD, ScD (Cantab); Honorary Fellow, Magdalen College, Oxford
King Salman bin Abdul Aziz Fellow

Professor Shahid Jameel, BSc (AMU), MSc (IIT Kanpur), PhD (Washington State); Research Fellow, Green Templeton College, Oxford
Sultan Qaboos bin Said Fellow

Professor Adeel Malik, MPhil, DPhil (Oxon); Associate Professor and Islamic Centre Lecturer in the Economies of Muslim Societies, Department of International Development, University of Oxford; Senior Research Fellow, Lady Margaret Hall, Oxford
Globe Fellow in the Economies of Muslim Societies

Professor Muhammad Meki, BSc (Warwick), PGDip (Cantab), MSc (LSE), MSc, DPhil (Oxon); Associate Professor and Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford
Sultan Hassan al-Bolkiah Fellow in Islamic Finance

Dr Asma Mustafa, BA (Reading), MPhil, DPhil (Oxon); Senior Research Fellow, Linacre College, Oxford
Salahuddin Abdul Jawad Fellow

Dr Adil Najam, BSc (UET), S.M., PhD (MIT); President, WWF-International; Dean Emeritus and Professor of International Relations and Earth and the Environment, Pardee School of Global Studies, Boston University
Tun Mahathir Mohamad Fellow

Dr Moin Nizami, MA (AMU), PhD (Cantab); Member of the Faculty of History, University of Oxford
Tun Abdul Razak Fellow

Baroness Hale of Richmond, DBE, MA (Cantab); Honorary Fellow, Mansfield College, Oxford
Sultan Azlan Shah Fellow

Dr Muhammad Sami, MSc (Oxon), MA (AUC); Islamic Studies Lector, Faculty of Theology and Religion, University of Oxford
Albukhary Foundation Fellow

ARABIC LECTOR

Mrs Sara Youssef, BA (Al-Azhar), MA (AUC)
Kuwait Lector in Arabic

SENIOR ASSOCIATE MEMBERS

The following were Senior Associate Members during the academic year 2023/24:

Dr David Browning, Emeritus Fellow, St Cross College, Oxford

Professor Hugh Dickinson, MA (Oxon), PhD, DSc (Birmingham) (Garden Master)

Lady Judith English, MA, MB, BChir (Cantab), MRCP, FRCPsych; Former Principal of St Hilda's College, Oxford

Professor Carole Hillenbrand, CBE, FBA, FRSE, BA (Oxon), PhD (Edinburgh)

Dr Amir Lebdioui, PhD (Cambridge); Director, TIDE Centre, Oxford

Professor Paul Madden, FRS, FRSE, Former Provost, The Queen's College, Oxford

Dr Basil Mustafa, MSc (Leeds), PhD (Loughborough), MEd (Oxon)

Mr Jeremy Jones, MA (Cantab)

Mr Joss Saunders, MA (Oxon)

Mr Richard Makepeace CMG, MA (Oxon)

Professor Mohammad Talib, MA, PhD (Jamia Millia Islamia)

Mr Jon Wilks CMG, BSc, MA (Dunelm), MPhil (Oxon)

VISITING FELLOWS & ACADEMIC VISITORS

Please see chapter seven on Visiting Fellowships.

TRUST AND CENTRE ADMINISTRATION

Academic Advisor

Professor Paul Madden

Governance Advisor

Mr Joss Saunders, MA (Oxon)

Centre Coordinator

Professor Shahid Jameel, BSc (AMU), MSc (IIT Kanpur), PhD (Washington State)

Assistant Registrar

Mrs Sana Dogar, BSc (LUMS), Assoc CIPD

Human Resources Officer

Ms Caroline Jenkins, BA Hons (Lancaster), Assoc CIPD

Personal Assistant to the Director

Ms Daisy McEachen-Bramwell, BA (Sussex)

Secretaries in the Director's Office

Ms Karen Green

Mrs Caroline Sutton

Development

Administrative Assistant

Mrs Nursyaiyerah Tarmizi, MA (Oxford Brookes)

Graduate Assistant

Ms Caroline Lansdown, MA (Exeter)

Academic Office

Coordinator Visiting Fellowships

Professor Shahid Jameel, BSc (AMU), MSc (IIT Kanpur), PhD (Washington State)

Dean of Scholars

Dr Asma Mustafa, BA (Reading), MPhil, DPhil (Oxon)

Academic Administrator

Mr Paul Churchill, MA, M.Litt. (St Andrews)

Academic Officer

Mrs Elizabeth Imlah

Publications

Publications Manager

Dr Jamil Qureshi, BA, MA, DPhil (Oxon) (until May 2025)

Publications & Special Projects Officer

Dr Maria Shmygol, BA, MA, PhD (University of Liverpool)

Library

Fellow Librarian

Dr Moin Nizami, MA (Aligarh), PhD (Cantab)

Librarian

Ms Wassilena Sekulova, MA, (Berlin)

Library Assistants

Dr Nouri Mohamed, PhD (Damascus)

Mr Huzaifah Ismail, MA (SOAS)

Finance

Investment Bursar

Professor Mohammad Meki, BSc (Warwick), PGDip (Cantab), MSc (LSE), MSc, DPhil (Oxon)

Deputy Registrar (until July 2025)

Mr Richard Weyers, BA (Dunelm), MA (UCL)

Finance Manager (until April 2025)

Mr Ovais Ziauddin, DipFin (Thames Valley), FCCA

Finance Assistant

Ms Isra Zamurd, MAAT

Mosque

Imam

Maulana Ibrahim Amin

Abul Hasan Ali Nadwi Fellow

Mosque Educational Visits Officer

Ms Caroline O'Connor

Mosque Assistant

Maulana Muhammad Sahil

Home Bursary

Home Bursar

Mr Charles Howard, BSc Hons (Surrey) (from June 2025)

Bursary Administrator

Ms Celia Lavington, BSc Hons (Brookes)

Bursary Secretary

Ms Dinara Kaliyeva, BA (Birmingham), MSc (Brookes)

Gardens

Garden Master

Professor Hugh Dickinson MA (Oxon), PhD, DSc (Birmingham)

Assistant Garden Master

Mr Paul Churchill, MA, M.Litt. (St Andrews)

IT

IT Manager

Mr Dale Lloyd, BSc (Leeds)

Senior IT Officer

Mr Ilias Kozadinos (until May 2025)

IT Officer

Mr Benjamin Davies (from May 2025)

Maintenance

Maintenance Manager

Mr Mathew Bird (until November 2024)

Mr Marcin Ciepielski

Maintenance Technicians

Mr Ethan Harris

Mr Dean Potter

Housekeeping

Housekeeping Manager

Mr Eldhose Alias, MSc (Northumbria University)

Scouts

Mrs Zafreen Akhtar

Mr Karim Ihadadene

Mrs Lynda Msonthi

Mrs Beebee Nazma Nanyock

Mrs Perla Berkiova

Mr Said Baidy

Mrs Rufina Goncalves Mesquita

Mr Jinu Jassil Thorakkattil Neeramkuzhiyil

Lodge

Senior Porter

Mr Barry Green

Deputy Senior Porter

Mr Liam Kearns (until July 2025)

Lodge Porters

Mr Zouhir Hassein-Bey

Mr Nasar Khan

Mr Ronny Rajendran (until July 2025)

Mr Bill Rivers

Mr Ali Qaisar

Mr Nasiru Sawadogo

Mr Mourad Belkhira

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THE OXFORD CENTRE FOR ISLAMIC STUDIES

England & Wales - Charity number 293072

Accounts



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world



Annual Report
2023/24

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INTRODUCTION

To coincide with the first anniversary of the coronation, His Majesty King Charles III graciously agreed to continue as the Royal Patron of the Centre. His Majesty also consented to the renaming of the Prince of Wales Garden as the King Charles III Garden, and the Prince of Wales Fellowship as the King Charles III Fellowship. These changes reflect and celebrate the monarchy's significant role in the Centre's development and progress, evident since Her Majesty Queen Elizabeth II granted the Centre a Royal Charter in 2012.

The Centre made a number of appointments as part of its ongoing efforts to expand its research capabilities and strengthen its scholarly community. Islamic Studies Lector, Dr Muhammad Sami, who joined us last year, has been elected to the Albukhary Fellowship. We are looking forward to welcoming him and new members to our research team during the coming academic year: Dr Mohammed Ali Allehbi will be joining us as a Research Fellow in September, and Dr. Fouzia Farooq will take up her role as Research Fellow on the History of Islam in South Asia in January 2025.

Meanwhile, the Centre's Visiting Fellowship Programme, which constitutes a substantive contribution to the academic reach and potential of this institution, has continued to flourish. During the year under review the Centre hosted 26 Visiting Fellows. For the upcoming academic year, 23 new appointments have been made within this Programme.

The Centre's Scholarship Programme, which supports students reading for undergraduate and postgraduate degrees at the University of Oxford, continues to flourish. While 13 Centre Scholars are set to carry on their studies, ensuring the ongoing academic and research development contributions of the Centre, no less than 9 Centre Scholars completed their degrees with noteworthy success. A corresponding number (i.e., nine) of new scholarships in this Programme have been awarded for 2024/25, again reaffirming our commitment to expanding the academic reach of the University. To enhance the support structure for this Programme, we have introduced a new category to be known as 'Centre Exhibitioners'. This initiative is specifically aimed at Oxford University scholars resident in the Centre. It grants them wider access to the activities and services of the Centre, thereby both enriching their educational experience and integrating them more closely into the Centre's resident community.

The Centre's *Journal of Islamic Studies* has completed its 34th year of continuous publication, maintaining its high reputation for academic excellence and relevance. It is internationally circulated and internationally acclaimed, and continues to provide a critical platform for scholars to share their research and their diverse disciplinary perspectives on all aspects of Islamic studies.

Among notable scholarly achievements this year, Professor Muhammad Meki's article, 'Asset-based microfinance for microenterprises: evidence from Pakistan', was published in the prestigious *American Economic Review*. It provides critically important empirical data on the impact of microfinance initiatives in a developing region, namely Pakistan, supporting insights and arguments that contribute significantly to our understanding of how economic development and finance work on the ground. Dr. Moin Nizami's highly anticipated monograph, a biographical essay on the migrant scholar from nineteenth-century South Asia, *Haji Imdadullah*, is set to be published later this month by Oxford University Press. It provides highly relevant discussion of the different attitudes and institutions that Muslims developed to cope with the challenges of the modern world. The forthcoming book by Professor Shahid Jameel and Sir David Clary, titled *Disruptive Technologies and Muslim Societies*, to be published by World Publishing, explores the transformative impacts of emerging technologies on Muslim societies and discusses how these impacts are best managed.

As in past years, Centre Fellows have continued to contribute to the teaching provided in different faculties of Oxford University. For the year ahead, Professor Shahid Jameel and Professor Adeel Malik have engaged to offer an optional course for MPhil students on 'Themes in Contemporary Muslim Societies' to complement the existing syllabus of the Oxford School of Global and Area Studies (OSGA).

Seminars and lectures have grown in number and range, relative to previous years (details in the Report proper). For example, the seminar series in Michaelmas Term included presentations and discussions on Arabic manuscripts, the language of religious expression in the Islamic religious culture of West Africa, Western counterinsurgency in the Muslim world, green industrialization, and the rise and fall of eastern 'world orders'. Professor Robert Hillenbrand gave the first *King Faisal Lecture* on 'The significance of the dome in Islamic architecture'. In Hilary Term, The Lord Ricketts of Shortlands reflected on Britain's evolving partnerships with the Muslim world. The auditorium was at full capacity for HE Sayyid Badr Albusaidi's lecture on 'Talking to anyone for the good of everyone: diplomacy in a multipolar world'. In Trinity Term, the *Keith Griffin Lecture*, given by Professor Sir John Kay, tackled the issue of 'Navigating a radically uncertain world', and in the *Sultan Azlan Shah Lecture*, Sir Christopher Greenwood took on the question, 'Can international law make a difference in time of war?'.

The many Science Seminars under the Project on Science, Technology and Environment in Muslim Societies addressed a large number of concerns, including the integration of science and Islam; the challenges and opportunities posed by artificial intelligence (AI); earthquake risks in Asia; the relevance of behavioural science for managing dietary choices; global efforts to defeat malaria; the role of genetics in food security; public reactions to climate change news; the interplay of Islamic principles and AI; innovative air pollution mitigation; and building resilient education systems, with emphasis on interdisciplinary research and innovation in tackling global challenges, and support for academics at risk in crisis zones. The Project is also collaborating with the Pardee Center for the Longer-Range Future at Boston University on a research initiative to explore the moral dimensions of climate action and the role of faith-based values in promoting positive environmental behaviours, particularly in Muslim societies. The first of two planned roundtables

took place at the Centre on 27–28 May, 2024. It brought together scholars and policy experts from various disciplines to discuss the interplay of faith and climate change and identify the key questions for future research. The second roundtable is to be held in Boston on 11-12 September 2024 and would produce policy paper outlining the research agenda and way forward.

With other partner institutions, the Centre also organized several other international conferences. Among these, a one-day roundtable with the Embassy of Uzbekistan on ‘UK–Uzbek Relations: ambitions for the future’ was inaugurated by HE Mr. Sodiq Safoyev, The Rt Hon Sir Alan Duncan, and HE Mr. Timothy Smart. The roundtable featured three panels exploring Uzbekistan’s cultural and civilizational contributions to religious freedom, its vision for addressing global challenges such as climate change and AI, and its economic potential and strategies for enhancing bilateral trade and investment.

In July our 17th Young Muslim Leadership Programme included a one-day reunion for YMLP alumni. We are most grateful to all the speakers for making their time available, including Rt Hon Dominic Grieve MP, Sir Stephen Timms MP, Layla Moran MP, Rushanara Ali MP, Rt Hon Anneliese Dodds MP, as well as Sir Akhlaq Choudhury, Sir Martin Donnelly, Moazzam Malik, Rehman Chishti MP, Professor Wes Williams, and Dr Nicholas Dickinson.

The Library’s collection has seen consistent growth in both its catalogued items and the number of readers accessing the library. The Library hosted an event to launch its Special Collections with an exhibition, displaying a range of manuscripts, lithographs, rare books, coins, and archival documents from the Nizami Collection, offering attendees a deep dive into the significant historical and cultural riches of this Collection.

The Centre’s Mosque operated at full capacity to accommodate the influx of worshippers in Ramadan and especially for the Eid al-Fitr and Eid al-Adha congregations, which saw over 1,700 worshippers, filling all available spaces, including the Mosque courtyard. A Memorandum of Understanding was signed between Sultan Idris Education University (UPSI), Malaysia and the Centre. It provides for a qari to be based at the Mosque during Ramadan.

As detailed elsewhere in the Report, we received, as every year, a large number of many visitors, national and international, some wishing principally to visit the building, others to learn about the Centre’s academic work and in many cases to establish academic partnerships and joint projects. Centre Fellows and staff hosted visiting groups during the annual Oxford Open Doors event. The Centre also welcomed many ambassadors and other diplomats serving in London, as well as academics from numerous universities and other academic institutions around the world.

The scope and demand for international academic cooperation is enormous. The challenge is to prioritize, to focus on quality and consistency, and not overtax the Centre’s resources. The demand on those resources is evidence of the pressing need for improved contact and dialogue, which the Centre seeks to address insofar as it is able. The Centre hosted the first meeting of its joint committee with the Kuwait Foundation for Advancement of Sciences to discuss ways to improve the facilities at the Kuwait Library and to enhance the Kuwait Programme in a manner that

strengthens the long-standing relationship between the State of Kuwait and the Centre. The Centre also engaged in discussions with the Securities Commission Malaysia to secure, enhance and expand the programmes running under this partnership.

The Centre signed Memoranda of Understanding on future cooperation with Tashkent State University of Law, Uzbekistan; Maqsut Narikbayev University, Astana, Kazakhstan; and the Islamic University of Madina al Munawwara, Saudi Arabia. Outreach, in all its forms, is going to be a growth area for the Centre, to which all its members and well-wishers can contribute.

Next year is the Centre's 40th anniversary, which is a significant milestone both for myself and for the Centre. To mark the occasion, the Centre has commissioned the design of a new coat of arms that will reflect both its heritage and its future aspirations. The proposed design has received the formal approval of the King of Arms, ensuring that it meets all the relevant conventions and protocols. The new coat of arms is to be officially unveiled in September after the upcoming Trustees meeting. The unveiling is expected to be a major highlight in the celebrations, as the Centre moves into its fifth decade; it will mark a renewal of the Centre's commitment to its mission and a refreshing of its identity.

The Trustees of the Centre have noted with deep regret the passing of Emeritus Trustee Engineer Ali Suheimat. His expertise and wisdom were invaluable, particularly in his supervision and guidance during the construction of the Centre's new building. We shall all remember Engineer Suheimat with profound respect and gratitude for his care and commitment to the development and progress of the Centre.

Finally, I would like to express my heartfelt thanks to all the Trustees, friends and supporters, locally and from around the world, who have, in one way or another, supported the Centre's work and activities during the year. I have been fortunate also to be able to rely on the Centre's Fellows, and our small but dedicated team of support staff, who have kept the Centre going through a busy and demanding, but also productive and worthwhile, twelve months.

Farhan Nizami
Director

Chapter One

TEACHING

The Centre continues to promote multi-disciplinary study of the culture and civilization of Islam and contemporary Muslim societies through the following Fellowships:

The King Charles III Fellowship

The Nelson Mandela Fellowship

The Hassanal Bolkiah Fellowship

The Salman bin Abdul Aziz Fellowship

The Kuwait Fellowship

The Abdullah bin Abdul Aziz Fellowship

The Sultan bin Abdul Aziz Fellowship

The Albukhary Foundation Fellowship

The Sultan Qaboos bin Said Fellowship

The Globe Fellowship

The Tun Abdul Razak Fellowship

The Mohamed Noah Fellowship

The Sultan Azlan Shah Fellowship

The Azman Hashim Fellowship

The Abul Hasan Ali Nadwi Fellowship

The following held fellowships at the Centre during the year:

- Dr Afifi Al-Akiti, [Kuwait Fellow in Islamic Studies](#); [Islamic Centre Lecturer in the Faculty of Theology and Religion](#); [Member, Faculty of Asian and Middle Eastern Studies](#); [Fellow, Worcester College, Oxford](#).

- Maulana Ibrahim Amin, Abul Hasan Ali Nadwi Fellow, Muslim Chaplain, University of Oxford.
- Dr Talal Al-Azem, Mohamed Noah Fellow; Islamic Centre Lecturer in the Faculty of Theology and Religion, University of Oxford.
- Professor Sir David Clary, King Salman bin Abdul Aziz Fellow; Honorary Fellow, Magdalen College, Oxford.
- Professor Shahid Jameel, Sultan Qaboos bin Said Fellow; Fellow, Green Templeton College, Oxford.
- Professor Adeel Malik, Globe Fellow in the Economies of Muslim societies, Associate Professor and Islamic Centre Lecturer, Department of International Development; Senior Research Fellow, Lady Margaret Hall, Oxford.
- Professor Muhammad Meki, Sultan Hassan al-Bolkiah Fellow in Islamic Finance; Associate Professor and Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford.
- Dr Asma Mustafa, Salahuddin Abdul Jawad Fellow; Senior Research Fellow, Linacre College, Oxford.
- Dr Farhan Nizami CBE, The King Charles III Fellow, Magdalen College, Oxford.
- Dr Moin Nizami, Tun Abdul Razak Fellow; Associate Member, Faculty of History, University of Oxford.
- Baroness Hale of Richmond, Sultan Azlan Shah Fellow.
- Dr Muhammad Sami, Research Fellow; Albukhary Fellow; Islamic Studies Lector, Faculty of Theology and Religion, University of Oxford
- Mr Jon Wilks CMG, Azman Hashim Fellow in International Relations (until July 2024).

ARABIC LECTOR

Mrs Sara Youssef, BA (Al-Azhar), MA (AUC)
Kuwait Lector in Arabic

TEACHING IN OXFORD UNIVERSITY FACULTIES

Fellows have been associated with the following Faculties and Departments of the University of Oxford:

Faculty of History
 Faculty of Theology and Religion
 Faculty of Asian and Middle Eastern Studies
 Oxford Department of International Development (QEH)

Oxford School of Global and Area Studies (OSGA): from October 2024, optional course for MPhil studies: ‘Themes in contemporary Muslim societies’

OXFORD COLLEGES AND THE CENTRE / MEMBERSHIP OF OXFORD COLLEGES

Fellows have membership of the following Colleges:

Green Templeton	Professor Shahid Jameel
Lady Margaret Hall	Professor Adeel Malik
Linacre	Dr Asma Mustafa
Magdalen	Sir David Clary
Magdalen	Dr Farhan Nizami
Mansfield	Baroness Hale of Richmond
Pembroke	Professor Muhammad Meki
Worcester	Dr Afifi Al-Akiti

CENTRE’S CONTRIBUTION TO THE UNIVERSITY

During the year under review the Centre maintained and extended its contribution to the academic life of the University in the following ways:

1. **Teaching:** Centre Fellows lectured and gave tutorials to students studying for MPhil, MSc, MSt and DPhil degrees at the University.
2. **Seminars and conferences:** Oxford academics participated in the Centre’s termly seminar series and conferences.
3. **Visiting Fellowships:** Resident Visiting Fellows of the Centre contributed to the academic life at Oxford.
4. **Scholarships and Exhibitions:** During the last year, the Centre supported 22 scholars to study for degrees at Oxford. A new category of Exhibitioners was also introduced this year for students studying for degrees at Oxford who are resident in the Centre. This provided them with fuller access to the academic activities and services of the Centre.
5. **Library:** The Library remained open throughout the academic year for Bodleian card holders.
6. **Mosque:** The Centre’s mosque is open to public, regularly accessed by Muslim members of the University. The Mosque also organizes an annual Freshers’ Dinner for new Oxford students. As a member of the University’s Chaplaincy Forum, the Imam meets termly with other chaplains to discuss student pastoral care and welfare needs.

COURSES AT THE CENTRE

Beyond the regular teaching by Fellows in the different faculties of the University of Oxford the following courses open to the public were organized at the Centre.

[Qur'anic Arabic](#)

Regular classes for the study of Qur'anic recitation (*tajwid*) were provided by Shaykh Muhammad Sahil.

[Modern Standard Arabic](#)

Regular classes at beginner and intermediate levels were taught by Mrs Sara Youssef.

Chapter Two

SEMINARS

The following Centre Seminars and Fellows' Seminars were organized during the academic year 2023–24.

Michaelmas Term 2023

Centre Seminars

Professor Andrew Peacock (University of St Andrews)
'Arabic's easternmost frontier: Arabic manuscripts, Sufism and courtly culture in Southeast Asia, 17th-18th centuries'

Professor Krzysztof Pelc (University of Oxford)
'Beyond self interest: why the market rewards those who reject it'

Professor Louis Brenner (SOAS University of London)
'Fulfulde as a language of religious expression in the Islamic religious culture of West Africa'

Dr Christian Tripodi (King's College London)
'Power, knowledge, and the illusion of control: Western counterinsurgency in the Muslim world 1954-2014'

Dr Amir Lebdioui (University of Oxford)
'Green industrialization: evidence from and for Muslim societies'

Professor Ayse Zarakol (University of Cambridge)
'Before the West: the rise and fall of eastern world orders'

Fellows' Seminars

Dr Kinan Salim (INCEIF)
'Urban farming: addressing poverty, inclusion, and food security'

Dr Yasar Sarikaya (Justus Liebig University, Giessen)
'Hadith in the educational process: a religious education perspective on hadith'

Dr Altea Pericoli (Catholic University of the Sacred Heart, Milan)
'Islamic aid in contemporary crises: Qatar and the UAE in the Syrian early recovery'

Dr Nor Asiah Omar (Universiti Kebangsaan Malaysia)
'Identification with community-based crowd-funding projects and its impact on Muslim trust and giving intention'

Dr Mirzokhid Rakhimov (Uzbekistan Academy of Sciences)
'Interdisciplinary perspective in the study of modern Central Asia'

Dr Youshaa Patel (Lafayette College)
'Islam and the power of imitation (*tashabbuh*)'

Dr Fatma Sel Turhan (Istanbul Technical University)
'The Franciscan Catholics of Bosnia during the nineteenth century in the context of the Ottoman Millet System'

Dr Alisher Jumagulov (Tashkent State University of Law)
'Islamic investment funds in Uzbekistan: legal problems and solutions'

Project on Science, Technology, and Environment in Muslim Societies

Dr Abed Chaudhury, Co-founder and Chief Scientist, Genofax, USA
'Science and Islam: a perspective from rural Bangladesh'

Dr Christopher Ganz, Founder, C. Ganz Innovation Services; ETH, Zürich, Switzerland
'Artificial intelligence – hopes and fears'

Professor Richard Walker (University of Oxford)
'The past, present, and future of earthquake risk in Asia'

Dr Cothier Hajat, Director, Real World Health; Fellow of the Royal College of Physicians
'The use of behavioural science models to shift diets for health and climate'

Hilary Term 2024

Centre Seminars

Professor Neta Crawford (University of Oxford)
'Civilian casualties and war'

Professor Faisal Devji (University of Oxford)
'*Khilafat* and the pan-Islamic imagination'

Dr James Wilson (University of Konstanz)
'Medieval Syria and the onset of the crusades: the political world of Bilad al-Sham 1050–1128'

Professor Jeremy Johns (University of Oxford)
'Muslim justice under Christian rule: The Banu Raja' qadis of Norman Sicily'

Dr Mohammed Gamal Abdelnour (University of Bristol)
'From the higher objectives of Islamic law to the higher objectives of Islamic theology'

Professor Tahera Qutbuddin (University of Oxford)
'The first Friday sermons of Islam as a nexus of piety, ethics, and politics'

Dr Dror Weil (University of Cambridge)
'Written in the margins – articulating Islam in early modern China'

Fellows' Seminars

Dr Erdal Harunoğulları

'Interest free economy as an alternative approach'

Dr Melike Batgiray Abboud (Ihsan Doğramacı Bilkent University)

'Political crime in colonial Sudan during the dual rule of Britain and Egypt (1898–1914)'

Dr Oumama Emad Hamasha (University of Jordan)

'Longing for spiritual transcendence in the work of Ibn Qayyim al-Jawziyya (d. 1350 CE)'

Dr Mohammed Faiz Bin Shaul Hamid (Islamic Development Bank)

'ESG framework for inclusive green value chains in developing countries'

Dr Ahmed Rabie (Al Azhar University)

'How does the halal economy contribute to achieving sustainable development?'

Dr Nur Ain Shahrier (Sunway University)

'Dynamic spectral analysis of currency contagion in emerging markets during periods of crises: covid-19 and the Russia–Ukraine War'

Dr Mansoorh Khalilizand (Albert-Ludwigs-Universität Freiburg)

'Islamic feminism? some philosophical reflections on its possibility and necessity'

Dr Md Abdullah Al-Masum (University of Chittagong)

'From *madrasa* to university: evolution of Muslim education in Bengal (1873–1921)'

Professor Zekirija Sejdini (University of Innsbruck)

'Unity in diversity: navigating the landscape of Islamic education in a pluralistic society'

Mrs Sara Youssef (Oxford Centre for Islamic Studies)

'Common European framework of reference (CEFR) and Arabic language teaching'

Professor Bruce Lawrence (Duke University) and Dr M. A. R. Habib (Rutgers)

'The Quran: a verse translation'

Project on Science, Technology, and Environment in Muslim Societies

Professor Kevin Marsh (University of Oxford)

'Is the world making progress in malaria control?'

Professor Cristobel Uauy (John Innes Institute Norwich)

'How can genetics and breeding help feed 10 billion people?'

Stephen Wordsworth, Executive Director, CARA; Chancellor, Cardiff Metropolitan University

'Coping with crisis – rescuing academics in the 21st century'

Trinity Term 2024

Centre Seminars

Dr Jonathan Guiffard (Institute Montaigne, France)

‘Crisis in the Sahel: causes and consequences for Africa, Europe and the Muslim world’

Dr Tobias Andersson (Uppsala University, Sweden)

‘Sufism in al-Sanusi’s theological works’

Professor Peter Jackson (Keele University)

‘Chinggis Khan’s empire restored? the conquests of Tamerlane in a Mongol perspective’

Professor Ali Usman Qasmi (Lahore University of Management Sciences)

‘*Qawm, mulk, sultanat*: citizenship and national belonging in Pakistan’

Professor Raihan Ismail (University of Oxford)

‘Post-globalism and the ulema: contestation of authority’

Dr Max Gallien (Institute of Development Studies, University of Sussex)

‘Smugglers and states: negotiating the Maghreb at its margins’

Sir Laurie Bristow (Hughes Hall, Cambridge)

‘The fall of Kabul: why it happened and why it matters’

Professor Maryam Alemzadeh (University of Oxford)

‘Iran’s revolutionary guards: a history’

Fellows’ Seminars

Dr Kamala Imranli-Lowe (University of Oxford)

‘Identity of the Caucasian Albanians in historical narratives’

Dr Beata Polok (Dar Al Hekma University)

‘Examining the influence of vision 2030 on women’s empowerment in Saudi Arabia. exploring the legal transformation with a special focus on personal status law’

Dr Guy Eyre (King’s College, London)

‘(Post-)Salafism, democratization, and survival: pious politics in Morocco and Algeria’

Dr Fadoua El-Heziti (Hassan II University, Morocco)

‘Rethinking the social solidarity economy (SSE) in the post-Andalusian context: the Aljamiado MS Dd. 9.49 as reference text’

Dr Yousef Alqurashi (Institute of Islamic Thought, Ankara)

‘Recentralization of ethics: Taha Abdurrahman’s reformation project through entrustment paradigm’

Dr Melike Abboud (Ihsan Doğramacı Bilkent University)

‘Political crime in colonial Sudan during the dual rule of Britain and Egypt (1898–1914)’

Dr Oumama Emad Hamasha (University of Jordan)

‘Longing for spiritual transcendence: the paradox of love (*eros*) and law (*nomos*) in the work of Ibn Qayyim al-Jawziyya (d.1350 CE)’

Dr Ahmed Rabie (Al-Azhar University)

‘Intellectual property in islamic economies’

Dr Mohammed Faiz Bin Shaul Hamid (Islamic Development Bank)

‘ESG framework for inclusive green value chains in developing countries’

Project on Science, Technology, and Environment in Muslim Societies

Dr Waqas Ejaz (University of Oxford)

‘Climate change news audiences: analysis of news use and attitudes’

Dr Mazhar Ali Bari (Ghulam Bari Foundation) and Cognovation, and Dr Biliانا Popova (Al Akhawayn University, Morocco)

‘Islam and artificial intelligence: knowledge and common sense’

Dr Gary Fuller (Imperial College London)

‘Air pollution in the 21st century – time for a new approach’

Professor Noam Angrist (University of Oxford)

‘Building resilient education systems: evidence from large-scale randomized trials in five countries’

Chapter Three

PUBLIC LECTURES

The Centre's *Distinguished Visiting Lecturer Programme* continues to bring leading public figures to Oxford to speak on major issues of current concern. During the year under review the following lectures were given:

The Lord Ricketts of Shortlands
UK National Security Advisor (2010-2012)
'Britain and the Muslim world: new partnerships with old friends'

HE Sayyid Badr Albusaidi
Foreign Minister of the Sultanate of Oman
'Talking to anyone for the good of everyone: diplomacy in a multipolar world'

Professor Bruce B. Lawrence
Duke University
'Sources for the study of South Asian Islam: introducing the K. A. Nizami collection'
Library Lecture

Professor Sir John Kay
St John's College, Oxford
'Navigating a radically uncertain world'
Keith Griffin Lecture

Sir Christopher Greenwood
Master, Magdalene College, Cambridge
'Can international law make a difference in time of war?'
Sultan Azlan Shah Lecture

Professor Robert Hillenbrand
Emeritus Professor of Islamic Art, University of Edinburgh
'The significance of the dome in Islamic architecture'
King Faisal Lecture

Chapter Four

CONFERENCES & ROUNDTABLES

During the year under review, the Centre organized a number of conferences and symposia.

1. **Joint conference with the Securities Commission Malaysia on
‘Investing towards the common good: impact, stewardship, and ethical considerations’**

The 14th annual SC-OCIS Roundtable on Islamic Finance took place on 24–25 August 2023 at the EQ Hotel in Kuala Lumpur in the presence of HRH Sultan Nazrin Muizzuddin Shah, Sultan of Perak. The event, on the theme ‘Investing towards the common good: impact, stewardship, and ethical considerations’, was organized by the Securities Commission Malaysia (SC) in collaboration with the Oxford Centre for Islamic Studies (OCIS). The inaugural session featured addresses by Dato’ Seri Dr Awang Adek Hussin, Executive Chairman of the Securities Commission Malaysia, and Dr Farhan Nizami, Director of the Centre.

The first day of the Roundtable included a session titled ‘A conversation with sustainability visionaries’, introduced by Tan Sri Andrew Sheng from the Malaysia International Islamic Finance Centre. Key speakers included Kieron Boyle, Chief Executive of the Impact Investing Institute UK, and Omar Selim, Founder and Chief Executive Director of Arabesque UK. The discussions, focusing on the role of impact investing in promoting sustainable and ethical financial practices, highlighted the importance of robust impact assessment and governance frameworks.

On the second day, the Roundtable featured sessions on responsible stewardship and long-term value creation. The session ‘Advancing impact assessment for a sustainable transition’ was chaired by Tan Sri Abdul Wahid Omar, Chairman of Bursa Malaysia Berhad, and included presentations by Sophia Sunderji from the Global Impact Investing Network, Rafe Haneef, former CEO of Group Transaction Banking at CIMB Bank, and Dr Azrul Azlan Iskandar Mirza from the Securities Commission Malaysia. The final session, ‘Conclusions and recommendations’, was chaired by Dr Muhammad Meki from the Oxford Centre for Islamic Studies, summarizing the key insights and recommendations derived from the Roundtable.

The event successfully brought together industry practitioners, scholars, and regulators to discuss the integration of Islamic finance principles with sustainable and ethical investment practices. It underscored the role of Islamic finance in driving global positive change through impact investing and responsible stewardship.

2. Roundtable on ‘Kazakhstan: past, present and future’

HE Mr Maghzan Ilyassov, Ambassador of Kazakhstan to the UK, led a roundtable discussion on ‘Kazakhstan: past, present, future’. In his presentation, illustrated by many photographs illuminating the visually rich architectural history and landscapes of Kazakhstan, the Ambassador highlighted the state’s multi-faith population and its constitution’s role in supporting followers of all religions in practising their faith free of discrimination. He went on to discuss Kazakhstan’s plans to develop the extensive mineral resources it possesses, promote allied industries and technologies, and nurture expertise in related areas. An exhibition of historic maps of Kazakhstan showing its boundaries over the last few centuries was mounted to coincide with the Roundtable.

3. Roundtable with Dr Rajmohan Gandhi

Dr Rajmohan Gandhi, grandson of Mahatma Gandhi, author and historian at the University of Illinois at Urbana Champagne, visited the Centre on 1 November. He met the Centre Fellows and Visiting Fellows and led a roundtable discussion with them. The discussion touched upon various topics including the present relevance of Gandhi both in India and internationally, the usefulness of his ideas of non-violence and non-cooperation, and lessons that one can draw from his historical career. There were wider discussions relating to some of themes covered in Dr Rajmohan Gandhi’s works including *Understanding the Muslim Mind*; *Punjab: A History from Aurangzeb to Mountbatten*; and *Modern South India: A History from the 17th Century to Our Times*.

4. Roundtable on ‘Poverty and human development challenges in Arab countries’

The Roundtable on ‘Poverty and human development challenges in Arab countries’ was held on 20 November 2023. Dr Khalid Abu-Ismael, Chief of Economic Development and Poverty Section, UN Economic and Social Commission for Western Asia, shared a wide-ranging presentation that summarized the core human development challenges in the Arab region. The event was held in collaboration with UNDP’s Human Development Report Office, Institute for International Economic Policy, and Oxford Poverty and Human Development Initiative (OPHI).

5. Roundtable/workshop on ‘Conflict, peace-building, and reconstruction in Arab countries’

On 9th February 2024, the Centre co-organized/hosted a one-day workshop with Economic Research Forum, and Oxford Department of International Development, University of Oxford. The workshop brought together experts to discuss the aftermath of the Arab uprisings and strategies for achieving peace and sustainable development in the Middle East and North Africa (MENA). Sessions included: ‘The Arab uprisings and the path to national peace and sustainable development’ by Samir Makdisi (AUB); ‘A new social contract for post-conflict Middle East and North Africa’ by Shantayanan Devarajan (Georgetown University); ‘Public Sector and the reconstruction of conflict-afflicted Arab countries’ by Khalid Abu-Ismael (UN ESCWA); ‘The political economy of post-conflict reform in Arab societies’, Adeel Malik, OCIS; and ‘Turning the economic costs of conflict into the engine of development’, Ibrahim Elbadawi (ERF). The workshop concluded with a panel discussion led by Sir Paul Collier on establishing a post-conflict order in the Middle East.

6. Roundtable on ‘UK–Uzbek relations: ambitions for the future’

The Centre, in collaboration with the Embassy of the Uzbekistan, organized a roundtable on ‘UK–Uzbek relations: ambitions for the future’ on 22 April 2024.

The Roundtable was inaugurated with speeches by His Excellency Mr Sodiq Safoyev, First Deputy Chairman, Senate of Uzbekistan, The Rt Hon Sir Alan Duncan, Former UK Minister of State for Europe and North America and HE Mr Timothy Smart, His Majesty’s Ambassador to the Republic of Uzbekistan.

The event comprised three panels. The first discussed the key elements of Uzbekistan’s cultural and civilizational model and its contribution to religious freedom and co-existence. Chaired by Professor Peter Frankopan, Professor of Global History, University of Oxford, the panel featured Professor Robert Hillenbrand FBA, Professor Emeritus, The University of Edinburgh; HE Ambassador Shoazim Minovarov, Director of the Centre for Islamic Civilization in Uzbekistan; Dr Silke Ackermann, Director, History of Science Museum, University of Oxford; and Professor Charles Melville, Professor Emeritus, University of Cambridge.

The second panel focused on the shared vision of UK and Uzbekistan in addressing global challenges such as climate change, sustainability, safe development of new technologies such as AI and natural disasters. It emphasized the importance of maintaining and enhancing mutual understanding and cooperation through greater dialogue and engagement. Chaired by Jon Wilks, the panel included Professor Akram Umarov, Deputy Director of the Institute for Advanced International Studies; Ms Aziza Umarova; Governance Expert, and Head of Delivery Unit at the Agency of Strategic Reforms under the President of Uzbekistan; Professor Richard Walker, Professor of Tectonics and Earth Sciences, University of Oxford; and Mr Nigel Peters OBE, Director, The British–Uzbek Society.

The third panel explored Uzbekistan’s economic potential, development plans, and strategies to boost bilateral trade and investment, highlighting priorities for developing partnerships between UK and Uzbekistan, including through education and finance. The panel was chaired by Professor Shahid Jameel and speakers included Mr Umid Abidhadjaev, Director of the Institute for Macroeconomics and Regional Studies under the Uzbekistan Cabinet; Professor Soumitra Dutta; Peter Moores, Dean and Professor of Management, Saïd Business School, University of Oxford; Mr Hikmat Abdurahmanov, co-founder of TEAM University and HM Partners; and Professor Muhammad Meki, Sultan Hassan al-Bolkiah Fellow in Islamic Finance, OCIS.

7. Roundtable with Lord Mandelson

On 13 May 2024, Lord Mandelson led a roundtable on contemporary issues related to UK domestic and foreign policy. The Roundtable brought together academics from the Centre and Oxford University in a discussion offering strategic analysis of the agenda of current and possible future governments and how transformative changes can be implemented to address the contemporary challenges faced at home and abroad.

8. Roundtable on 'Faith and climate change'

The Oxford Centre for Islamic Studies and the Pardee Center for the Longer-Range Future at Boston University, USA, are collaborating in a future-oriented, interdisciplinary, and structured research initiative to explore the moral dimensions of climate action and the possible role of faith-based values in encouraging positive environmental and climate behaviours – particularly in the context of Islam and Muslim societies.

As part of this initiative, the first of the two planned roundtables was held on 27–28 May 2024 at the Centre to explore dimensions of a possible research agenda on faith and climate change, with particular reference to Islam and Muslim societies. It brought together scholars and policy experts from a variety of disciplines and perspectives to discuss the theme with focus on science, policy and behaviour. It identified a set of key research questions that could form the core of a research inquiry into faith and climate change. The goal of the two roundtables is to produce a short policy paper that closely identifies such an agenda and outlines some next steps towards its realization.

The second roundtable will be held in Boston, USA on 11–12 September 2024.

9. GRADUATE COLLOQUIA

The Centre continued its programme of Graduate Colloquia designed to encourage students reading for degrees at the University of Oxford to share their ideas and directions of research with colleagues.

During Hilary Term the following presentations were made at the Colloquium:

Mr Mizanur Rahman (DPhil, Archaeological Science, Herford College)

'Unearthing archaeological and archaeobotanical clues to the early Islamization of medieval Bangladesh'

Mr Easa Saad (DPhil, Theology and Religion, Wolfson College)

'Seeing with both eyes: Jalāl al-Dīn al-Rūmī on paradox and the ethical subject'

Mr Ahmed El-Wakil (DPhil, Asian & Middle Eastern Studies, Regent's Park College, Centre Exhibitioner)

'The covenants of the Prophet Muhammad and early Islamic political terminology'

Mr Saoud Al-Khuzaei (DPhil, Clinical Neurosciences, Wadham College, Centre Exhibitioner)

'Genotype–phenotype correlation in inherited retinal diseases'

Ms Shaezmina Khan (MSc, Global Governance and Diplomacy, Kellogg College)

'Forging alliances and military might: the impact of international actors on Pakistan's Military Power (1954-1969)'

Mr Fitri Fareez Ramli (DPhil, Psychiatry, St Cross College, Centre Scholar)

'Ebselen: Effects on emotion and brain neurochemistry in treatment resistant depression'

10. CONFERENCES AND SEMINARS ATTENDED BY CENTRE MEMBERS

Dr Afifi Al-Akiti

Presented a paper on ‘The dignity of the human person in Islam alongside the Judeo-Christian tradition of *imago dei*’, International Roundtable on ‘Islamic perspectives on human dignity to sustain rights, prosperity, and coexistence: integration of theories and contextualization of traditions’, Doha International Center for Interfaith Dialogue (DICID), Doha, 13 December 2023.

Delivered a lecture on ‘Islam: the civilizational bridge between the East and the West’, Universiti Tun Abdul Razak (UNIRAZAK), Kuala Lumpur, 20 March 2024.

Panelist on the Jeffrey Cheah Institute Forum, ‘Rising tides: geopolitics and geoeconomics in a global context’, Sunway University, Kuala Lumpur, 20 March 2024.

Conducted a seminar on Imam Ghazali, ‘Behind the title of Hujjat al-Islam’, International Institute of Islamic Thought and Civilization (ISTAC), Kuala Lumpur, 30 March 2024.

Delivered a lecture on ‘Ethics and morality in diplomacy’, Malaysia’s Institute of Diplomacy and Foreign Relations, Kuala Lumpur, 5 April 2024.

Panelist on the Educators without Borders International Forum, ‘Education in humanitarian settings: innovations and strategies for ensuring access and quality of education’, 20th Dubai International Humanitarian Aid and Development Conference and Exhibition, Dubai, 25 April 2024.

Professor Adeel Malik

Presented a paper on ‘Obfuscated liberalization: how special interest groups capture trade policy in Pakistan’, Pathways to Development Conference, Lahore University of Management Sciences, Lahore, 18–20 December 2023.

Presented a paper on ‘The economics of solidarity: perspectives from the moral economy of Islam’, Conference on Contemporary Islamic Thought, Istanbul, Turkey, November 2023; National University of Modern Languages, Islamabad, Pakistan, December 2023.

Delivered a lecture on ‘Political conflict, reform, and development’, Pakistan Institute of Development Economics, Islamabad, December 2023.

Panelist in the session on ‘Social protection in Morocco: lessons for Africa’, Africa Investment Forum, Marrakech, Morocco, October 2023.

Delivered a lecture on ‘The political economy of the Middle East and North Africa’, Institute for Capacity Development, International Monetary Fund, Washington, DC, March 13–16 2024.

Presented a paper on ‘Irrigation and inequality’, AALIMS Conference, Harvard University, 19–20 April 2024.

Panelist at the IMF conference on ‘Economic diversification, industrial policy and development’, Riyadh, Saudi Arabia, 24–25 April 2024.

Presented a paper on ‘Frontier rule and conflict’, NICEP conference, University of Nottingham, 14–15 May 2024.

Panelist at the session on ‘Leaving no-one behind: preventing crises from deepening inter-generational inequalities’, Third Arab Forum on Equality, Cairo, Egypt, 4–5 June 2024.

Delivered a lecture on ‘Imperial frontiers and conflict’, seminar series on the Working Group on the Middle East and the Islamic World, Hoover Institution, Stanford University, 17 June 2024.

Participated in the Expert Group Meeting of the ‘Arab development challenges report’, 24–25 June, 2024.

[Professor Shahid Jameel](#)

Presented on ‘Leadership in science and technology’, Young Muslim Leadership Programme, Oxford Centre for Islamic Studies, 9 July 2023.

Delivered a lecture on ‘Research papers and covid vaccines’, to visiting medical students from Palestine under the Oxford–Palestine Programme, 28 July 2023.

Delivered a lecture on ‘Climate change: why should Muslims care?’, Green Templeton College, Oxford, 17 November 2023.

Participated in the panel on ‘Research in society – exploring the concept of scientist/researcher’, seminar series 2024 Student Network for Open Science/Rhodes Scholars for Open Science, 25 January 2024.

Co-chair at the launch of the Bulletin of Atomic Scientists Report for ‘Pathogens project: creating the framework for tomorrow’s pathogen research’, United Nations, New York, 28 February 2024.

Delivered a lecture on ‘Understanding the attitudes of Muslims to climate change, food systems, and alternative proteins’, LEAP (Livestock, Environment and People) Conference, Oxford, 16 April 2024.

Delivered a lecture (online) on ‘Artificial intelligence and drug development’, at the workshop on ‘Making sense of omics: proteomics, transcriptomics and molecular drug design’, Zakir Husain College, University of Delhi, India, 24 April 2024.

Delivered a lecture on ‘Understanding the attitudes of Muslims to climate change, food systems, and alternative proteins’, SDGs in the Middle East Conference, Abdullah Gul University, Kayseri, Türkiye, 10 May 2024.

Delivered a lecture (online) on ‘Covid-19 vaccine risks’, All India People’s Science Network, 24 May 2024.

Dr Muhammad Meki

Presented a paper on ‘Small firm investment under uncertainty: the role of equity finance’, University of Chicago, September 2023; Harvard University, November 2023; Centre for Economic Policy Research WEFIDEV presentation, Milan, April 2024; and Bureau for Research and Economic Analysis of Development (BREAD), University of California, San Diego, May 2024.

Presented a Paper on ‘Microequity and mutuality: experimental evidence on credit with performance-contingent repayment’, European Economic Association, Barcelona, August 2023; University of Illinois at Urbana-Champaign, September 2023; and Small Firms Diaries lecture, New York University Financial Access Initiative, March 2024.

Presented a paper on ‘Dynamic literature review: microfinance’, UK Department for Environment, Food and Rural Affairs, DEFRA, June 24.

Dr Farhan Nizami

Delivered a lecture at the Federation of Aligarh Alumni Association (FAAA), New York, USA, 14 July 2023.

Opening remarks at the 14th SC–OCIS Roundtable on ‘Investing towards the common good: impact, stewardship, and ethical considerations’, Kuala Lumpur, Malaysia, 24–25 August 2023.

Participated in the 21st Doha Forum on ‘Building shared futures’, Doha, Qatar, 10–11 December 2023.

Delivered a lecture on ‘The need for dialogue and tolerance today’, Maqsut Narikbayev University, Kazakhstan, 17 April 2024.

Panelist at the session on ‘Global economic and finance policy reform: scholarly lenses from Maqasid Sharia perspective’, Global Forum on Islamic Economics and Finance, Kuala Lumpur, Malaysia, 28–29 May 2024.

Dr Moin Nizami

Delivered a lecture on ‘Intellectual history of Muslim South Asia: an overview’, Cambridge Muslim College, 11 March 2023.

Presented a paper on ‘Towards the same goal: different trajectories of revivalist movements in Muslim South Asia’, Annual Conference of the European Academy of Religion (EuARe), Palermo, 23 May 2024.

Dr Muhammad Sami

Presented a paper on ‘Humility and the limiting nature of forms in Jami’, Annual British Society for the History of Philosophy conference, University of Liverpool, April 2024.

Presented a paper on ‘Practical reason in al-Ghazali and Kant’, Cairo University.

Presented a paper on ‘A theological translation of *wahdat al-wujud*: rereading Jami’s *al-Durra al-fakhira*’ at a conference on *Wahdat al-wujud*, Al-Mahdi Institute, Birmingham, April 2024.

Presented a paper on ‘Against reductionism: Jami and the need for “poetical” theology’, Annual European Academy of Religion conference, Palermo, May 2024.

Delivered a lecture on ‘Islamic philosophy’, Wycliff Hall, University of Oxford, June 2024.

Mr John Wilks

Participated in a session on ‘Iran and the options for nuclear diplomacy’, Irish Department of Foreign Affairs, Dublin, 11–12 March 2024.

Participated in a conference on ‘The Middle East, Hamas and Israel: charting a path from war to security and peace’, Ditchely Park, 14–15 March 2024.

Delivered a speech on ‘Gaza and the future of the Middle East’, Royal United Services Institute, 7 May 2024.

Participated in a conference on ‘UK/Saudi Arabia great futures’, Riyadh, 14 May 2024.

Chapter Five

PUBLICATIONS

The Centre's publications include 1) *Journal of Islamic Studies*; 2) the series *Makers of Muslim Civilization*; and 3) publications by individual Centre Fellows and members.

1 THE JOURNAL OF ISLAMIC STUDIES

The *Journal*, published for the Centre by Oxford University Press since 1990, places the study of Islam and Muslim societies in global context.

Volume 33, Number 3, September 2022

Articles:

Tareq Moqbel, 'The emergence of the *qirā'āt*: the divine permission hypothesis'

Adrien Leites, "'Faith in God and the last day" in Ghazālī: what faith for what people?'

Zachary Wright 'Spiritual training across the Sahara: debating the need for the living Sufi master in the Tijāniyya'

The Book Review section contained 19 reviews.

Volume 34, Number 1, January 2023

Articles:

Abdul Rahman Mustafa, 'Innovation in premodern Islam: between non-religion, irreligion and the secular'

Ali Mian, 'Respectful rationalism: 'Abd al-Mājid Daryābādī and reforming institutional Sufism in colonial India'

Nabil Matar, 'Islam in the defence of the Anglican Church: John Gregory (1607–1646)'

The Book Review section contained 15 reviews.

Volume 34, Number 2, May 2023

Articles:

Kamal Gasimov, 'Muslim saints contested: Ibn Taymiyya's critique on Qāsim al-Qushayrī's *Risāla*'

Alexander Thurston, 'Clerical independence and the religious field in post-colonial Mauritania'

The Book Review section contained 17 reviews.

2 THE MAKERS OF ISLAMIC CIVILIZATION

Forthcoming titles

Mawdudi by Mustansir Mir

Haji Imdadullah by Moin Ahmad Nizami

3 PUBLICATIONS BY CENTRE MEMBERS

Articles

Shahid Jameel, 'India must show leadership on the pandemic accord', *Nature India*, 3 May 2024.

Shahid Jameel, 'Every vaccine carries a risk. If benefits outweigh it, you use it', *The Economic Times*, 5 May 2024.

Shahid Jameel, 'Don't demonise the jab', *The Indian Express*, 7 May 2024.

Shahid Jameel, 'How covid-19 impacted learning in Islamic countries', *Disruptive Technologies in Islamic Countries and Muslim Societies*, World Scientific Publishing, D. Clary and S. Jameel (eds.), (in press).

Adeel Malik and Maya Tudor, 'Pakistan's coming crisis', *Journal of Democracy*, 35/3 (2024).

Adeel Malik and Faisal Ahmed, 'Globalization under authoritarian governance: evidence from Muslim societies', submitted to *Journal of Politics*.

Meki M., Bari F., Malik K. and Quinn S., 'Asset-based microfinance for microenterprises: evidence from Pakistan', *American Economic Review*, 2024.

Meki M. and Quinn S., 'Microfinance: an overview', *Oxford Review of Economic Policy*, 40/1 (2024).

Meki M. and Quinn S., 'Microequity: Some thoughts for an emerging research agenda', *Oxford Review of Economic Policy*, 40/1 (2024).

Moin A. Nizami, 'The Chishtis and cross-cultural interactions in South Asia' in N. Arif and A. Panakkal (eds.), *South Asian Islam: A Spectrum of Integration and Indigenization* (New Delhi: Routledge: 2023)

Moin A. Nizami, 'Connecting law and Sufism: religious discourse in pre-modern South Asia', in S. Pahuja, Shaun McVeigh and Adil H. Khan (eds.), *Law, Culture and the Humanities* (forthcoming).

[Book reviews and Encyclopaedia entries](#)

Moin A. Nizami, 'Saiyid Ahmad of Rae Bareli' in Natana DeLong-Bas (ed.), *Oxford Bibliographies* (New York: Oxford University Press, forthcoming).

Chapter Six

RESEARCH

The Centre has been focusing on four priority areas of research

- classical Islamic sciences;
- the social and intellectual history of the Muslim world;
- the social and economic development of Muslim societies (incorporating the Centre's long-standing interests in Islamic finance); and
- Science, technology and environment in Muslim societies.

The aim has been to develop a more strategic approach within and between these units, under the overall leadership of a research coordinator for each unit. These aspirations are a work in progress that will be refined and detailed over the years ahead.

1 THE ATLAS PROJECT: THE SOCIAL AND INTELLECTUAL HISTORY OF MUSLIMS IN SOUTH ASIA

The Atlas is a collaborative research project that presents the history of the spread of social and intellectual movements in the Muslim world through maps and charts. Such a visual representation highlights how individuals and ideas moved between Muslim societies, the scholarly and religious movements they inspired, and their responses to changes in economic and political conditions. The Project envisages the Muslim world in five volumes, with each volume focused on a different region. These include: i) The Arabian Peninsula, Southwest Asia, the Nile Valley and the Red Sea; ii) West-Central Asia, Inner Eurasia, Western China; iii) North Africa, the Western Mediterranean, Saharan and West Africa; iv) South Asia; and v) Southeast Asia and the Indian Ocean. The Atlas is under the direction of Dr Farhan Nizami and has been supported in the past by the Leverhulme Trust (UK), the Faisal Islamic Bank, Andrew W. Mellon Foundation, Carnegie Corporation of New York, and more recently by the Kuwait Foundation for the Advancement of Sciences (KFAS).

The current volume focused on South Asia describes the region's first contacts with Islam through trade and military incursions, and the eventual establishment of Muslim polities such as the Delhi Sultanate and the Mughal Empire. It demonstrates the unique contributions and experiences of Muslim communities in the subcontinent while also illustrating the enduring socio-cultural connections with other parts of the Muslim world over time. Consisting of 162 maps, 142 charts,

and 109 tables it shows the settlement patterns, spread of Sufi orders, networks of scholars and their institutions, development of curricula, educational trends, and the diverse routes for disseminating knowledge. The maps depict such connections over geographical space, and the charts show intellectual genealogies and linkages across time. The accompanying text of about 200,000 words aims to tie the themes together and explain the key findings. The South Asia volume draws on a variety of historical sources (such as local histories, biographical dictionaries, chronicles, and other materials) that have been verified, collated, and interpreted. It sets the template for other volumes and defines the method, procedures, and analysis which can be applied to the historical geography of Islam in other major regions.

In August 2023, we received a grant from KFAS to facilitate the completion of the South Asia volume. The grant has enabled us to build a research team and streamline the remaining work. The focus is now on preparing a textual commentary, of which about 80,000 words have been written thus far. Dr Moin Ahmad Nizami is working on identifying the key themes raised by maps and charts and explaining these in the accompanying text. From January to June 2024, Dr Fouzia Farooq Ahmed joined us as Atlas Visiting Fellow to work on the preparation and standardization of endnotes to ensure that they reflect correctly the changes done on the maps and charts during multiple rounds of revisions. During May–June 2024, Dr David Damrel joined us as Atlas Visiting Fellow. We also have scholars from India and the US working remotely on the Project as consultants. Up to two research fellowships have been advertised for a two-year period, and we plan to advertise for a visiting research position in August 2024. All work on the graphic elements of the Atlas, such as the maps, charts and tables has been completed and these elements have been incorporated into the book’s layout. The end-matter including Bibliography, and the Atlas Gazetteer which will assist the reader in locating places on maps, is regularly updated as the work progresses.

2 ISLAMIC FINANCE

The Islamic finance unit has held its regular group meetings throughout the year, leveraging virtual meeting technology to allow participation from attendees in the Middle East, South Asia, and Southeast Asia.

SC–OCIS fellow Dr Nur Ain Shahrier discussed the importance of social connections in the financial performance of Sharia-compliant firms in Malaysia. She analysed publicly listed companies and found significant differences in the impact of social network centrality on the performance of Sharia-compliant and non-Sharia compliant firms.

Mohammed Faiz Hamid presented an ESG framework for green and inclusive value chains, focusing on the governance of green *sukuk* and the financing gaps in the green transition. Faiz emphasized the need for a holistic approach to value chain financing to effectively address the challenges posed by ‘greenflation’.

Dr Shariq Nisar provided a detailed cross-country comparison, highlighting the diverse approaches to Sharia-screening across various stock exchanges, including those in the GCC, SEA, MENA, and

SA regions. He underscored the importance of understanding the true basis of Sharia-screening and called for standardization to reduce confusion among market participants.

Dr Erdal Harunoğulları discussed his work that seeks to integrate Islamic financial instruments into standard macroeconomic modeling, linking households and firms through profit-sharing contracts.

3 SCIENCE, TECHNOLOGY AND THE ENVIRONMENT IN MUSLIM SOCIETIES

Muslims comprise roughly a quarter of the world population and account for a similar share of global GDP. However, countries with significant Muslim populations are situated in geographic regions that make them particularly vulnerable to disrupted weather patterns and persistent insecurity of water and food resources. Their economic realities and potential vary widely: the poorest peoples are also the most vulnerable to environmental degradation, climate unpredictability, and their effects on public health and political stability. At the same time, technological advances such as those in information-processing applications, the manipulation of plant and animal genomes, and others are disrupting, partly even uprooting, traditional socioeconomic relations. However, the values and responsibilities embedded in those relations are the essential resources humans use to anticipate and adapt to the challenges they face.

Project STEMS – ‘Science, Technology and Environment in Muslim Societies’ studies the ongoing efforts in a range of Muslim-majority countries to meet these challenges, covering several areas of science and its technological applications. The project gathers information and promotes research that recognizes the challenges and proposes practicable steps to meet them in ways that are sustainable, equitable and socially acceptable. This goal requires understanding the religious and cultural norms in play, with an appreciation of their power to inform and motivate efforts to adapt and, beyond mere survival, effectively negotiate challenges and opportunities.

The long-term goal of the project is to facilitate the establishment of a collaborative network across Islamic countries that uses science to address local and global challenges, and as a vehicle to unite people. At the same time, it hopes to provide key tools for the necessary exploration of the philosophies and values that identify permitted social adjustments and underpin societies’ engagement with existing and new technologies.

4 ECONOMIC AND HUMAN DEVELOPMENT

The Economic and Human Development cluster has continued to promote academic conversation and dialogue by organizing seminars and roundtables that are accessible to the members of the University and the wider public. A major event during the past academic year was an international conference on ‘Conflict, peace-building, and reconstruction in Arab countries’ held on 9 February 2024. The conference was held in collaboration with the Economic Research Forum in Cairo and the Oxford Department of International Development, University of Oxford. The daylong conference concluded with a panel discussion on ‘Towards a post-conflict order in the Middle East’ featuring Professor Sir Paul Collier, Shanta Devarajan, and Samir Makdisi, among others.

Another important event in the academic calendar included a special seminar on ‘Poverty and human development challenges in Arab countries’ held on 20 November 2023. Dr Khalid Abu-Ismaïl, Chief of Economic Development and Poverty Section, UN Economic and Social Commission for Western Asia, shared a wide-ranging presentation that summarized the core human development challenges in the Arab region. The event was held in collaboration with UNDP’s Human Development Report Office, Institute for International Economic Policy, and Oxford Poverty and Human Development Initiative (OPHI). Finally, a panel discussion was held on 30 April 2024 on ‘Industrial policy for the post-oil era’. The two main panelists were IMF economists, Dr Reda Cherif and Dr Fuad Hasanov.

5 MUSLIMS IN BRITAIN

‘Muslims in Britain’ is now a major focus of scholarly attention, with an impressive array of books and articles from fields as diverse as anthropology, sociology on the one hand and medical and security-strategic perspectives on the other. The existing research on ‘Muslim integration’ generally measures the reality by looking into the potentially accommodative structures of the host society. This usually means research into indicators of employment, political participation, educational achievements, housing, and community cohesion.

There has never been a more important time for detailed, in-depth research into Muslim communities in Britain. Muslims represent the largest and fastest-growing minority group in Britain, with huge potential to make positive contributions to British society. Yet predominantly negative portrayals of Muslims and Islam continue to dominate discourses within the media and politics which tend to focus on the extremism and radicalization of the few rather than the goodwill and community involvement of the many. What is needed urgently is more research that targets the opportunities and challenges relating to Muslim communities in Britain, including issues like integration, rights, community relations, education, intercultural understanding, shared values, citizenship, identity, the socio-economic aspects of life and the place of faith in contemporary British society.

The Centre’s broad aim is to create a Research Unit on Muslims in Britain able to provide a clear and coherent framework for research in this area. It will represent a national resource for encouraging more understanding of Muslim communities in Britain and support the full participation of Muslims in British society.

6 RESEARCH BY CENTRE MEMBERS

DR AFIFI AL-AKITI completed the *Walk with Muhammad* project (walkwithmuhammad.com), a two-year research project funded by the Qatar Foundation. This exciting new digital resource offers a scholarly portal to engage with the earliest written materials relating to the biography (*sira*) of Prophet Muhammad, highlighting his universal and humanistic values.

During the year under review, Dr Al-Akiti also worked, in collaboration with the Oxford History of Science Museum, to curate, ‘Lines of faith: astronomy and the art of the astrolabe in the Muslim world’. This exhibition will be staged from Michaelmas Term 2024 in celebration of the Centre’s

coming 40th anniversary. It will highlight how science, mathematics and religious faith came together to produce scientific instruments that were ingenious and influential as well as beautiful. It will showcase Oxford's collection of astrolabes alongside medieval manuscripts, metalwork and ceramics on loan from other major collections, such as the Bodleian Library and the Ashmolean Museum.

PROFESSOR SHAHID JAMEEL expanded work within the project 'Science, Technology and Environment in Muslim Societies' at OCIS. During this year, the focus was on climate change, its attendant impacts on health and food security, and on Muslim perceptions of it.

To address the impact of food systems on global greenhouse gas emissions, his work explores the technology, ethics and societal penetration of alternative proteins as food sources. He is running an online survey to understand the attitudes of Muslims to climate change, and together with Professor Sir David Clary, he is also co-editing a book on *Disruptive Technologies and Muslim Societies*, due for publication in late-2024.

PROFESSOR ADEEL MALIK is pursuing multiple projects on the political economy of Muslim societies. He is currently engaged in finalizing a project on 'Irrigation and inequality' funded by the STEG programme of the Centre for Economic Policy Research (CEPR) in London. The project seeks to investigate the impact on long-run development of the world's largest irrigation infrastructure built in British-era Punjab. Leveraging a highly fine-grained settlement-level dataset and combining it with the latest empirical methods, the project probes the impact of exposure to canal irrigation on agricultural productivity and land inequality. Initial findings of the project were presented in an international conference at Harvard University and received constructive feedback.

Professor Malik has also been presenting his work on frontier rule and conflict in various international fora and the resulting output is being readied for submission to a journal. Concurrently, he is working on a stream of papers on Middle Eastern political economy. These papers are mainly focused on the political economy of infrastructure and trade policy.

PROFESSOR MUHAMMAD MEKI has continued his research in development economics, financial inclusion, and microfinance, with a particular focus on the potential of *musharaka*-based contracts to enhance economic outcomes for low-income entrepreneurs in developing countries. This work involves collaboration with several other researchers across various projects.

In Bangladesh, an IGC/FCDO-funded project, aimed at transforming low-income high school graduates in rural northern Bangladesh into freelancing entrepreneurs, has now reached completion. Follow-up surveys are being conducted to assess the impact, with early results suggesting that the training programme has had a positive effect on participants' incomes and asset accumulation.

A project in India, funded by USAID, which supports business expansion for female entrepreneurs through revenue-sharing contracts, has also been completed. Follow-up data collection and analysis are underway, with preliminary findings indicating positive impacts on women's asset holdings and business profits.

In Iraq, a UN-funded project has recently commenced. The first cohort of SMEs has received their grants, and the training programme is in the design phase. This ‘investment readiness programme’ aims to facilitate the transition of SMEs from reliance on grants to obtaining external finance.

Additionally, Dr Meki secured funding from the FCDO to investigate financial frictions affecting the adoption of electric vehicles. This research involves an experimental approach in Kenya to identify barriers and potential solutions.

DR ASMA MUSTAFA served as a research consultant on the ‘Muslim women and stewardship’ programme, funded by the Qatar Foundation/Al-Mujadilah Center and Mosque for Women. She collaborated with an international team of academics and practitioners to develop a new stewardship programme tailored to the needs of Muslim women at various stages of their leadership journeys.

Dr Mustafa’s research has focused on how Muslim women define ‘leadership’ and their personal, communal, and professional experiences with leadership. She investigated barriers that hinder their participation in leadership training. Additionally, she examined the mechanisms that prevent Muslim women from achieving leadership positions, among other related issues. The research aims to lead to the design of a Leadership Programme for Muslim women. Dr Mustafa was elected a trustee of Linacre College. She has also joined the Muslims in Britain Research Committee. Dr Mustafa continues to coordinate and facilitate the Young Muslim Leadership Programme, now in its 18th year.

DR MOIN AHMAD NIZAMI specializes in the social and intellectual history of Muslims in South Asia. His primary research focus is the Atlas Project that has recently received a two-year grant from KFAS. He is currently writing a textual commentary that would identify and explain the key themes raised by the maps and charts of the Atlas.

Alongside this, Dr Nizami’s research also deals with the general theme of reform and renewal and examines the role of migrant scholars in the formation of trans-Asian networks of scholarship. His forthcoming monograph by Oxford University Press is a biographical essay on one such migrant scholar from 19th century South Asia, *Haji Imdadullah*. Drawing extensively on his exchange of letters, the book explains some of the major intellectual trends of the period and highlights the connections of South Asian scholars with those in the Ottoman Hijaz.

DR MUHAMMAD SAMI is working on the philosophy of Mulla ‘Abd al-Rahman Jami. In addition to preparing his dissertation for publication, he is working on several articles on how Sufism shapes inquiry in philosophy of religion and moral philosophy. He is currently preparing three research articles on the role of moral exemplars in philosophy, a conception of humility rooted in Sufi ontology, and the significance of imagination for theological understanding.

In addition to these core areas of interest, he is working on a paper on justice in Islamic philosophy which he has been invited to deliver at Cambridge University’s Faculty of Classics and a chapter on Sufi conceptions of divinity which he has been invited to contribute to a forthcoming handbook on ‘Conceptions of God in Indian philosophy’.

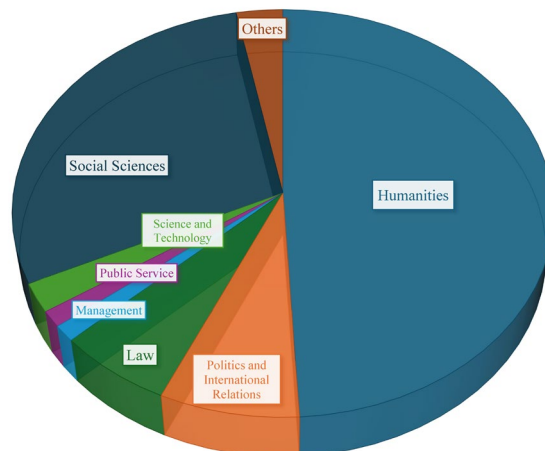
Chapter Seven

VISITING FELLOWSHIPS

The Visiting Fellowships programme is a crucial element of the Centre's commitment to establishing and sustaining external contacts with scholars and institutions, at national and international levels. These Fellowships enable scholars to undertake a period of independent study and research at Oxford.



Since its inception the programme has brought to Oxford over 390 scholars from 60 different countries.



The academic specialization of the Visiting Fellows cover a range of disciplines in the humanities, social sciences, sciences, law, politics and international relations.

VISITING FELLOWSHIPS

During the year under review, the following were in residence:

Dr Fouzia Farooq Ahmed, BA (PG College, Rawalpindi), MSc, MPhil, PhD (Quaid-e Azam)

Quaid-i-Azam University

Atlas Visiting Fellow

Dr Md Abdullah Al-Masum, BA, MA, MPhil (Chittagong), PhD (Jadavpur)

University of Chittagong

Abdul Aziz al-Mutawa Visiting Fellow

Dr David Damrel, BA (Texas, Austin), PhD (Duke)

USC Upstate

Atlas Visiting Fellow

Dr Abubakr Muhammad, BSc (UET), MS, MS, PhD (Georgia Institute of Technology)

Lahore University of Management Sciences

STEMS Visiting Fellow

Dr Nor Asiah Omar, BBA (IIUM), MBA (UNITAR), PhD (UiTM)

Universiti Kebangsaan Malaysia

Visiting Fellow

Tan Sri Abdul Wahid Omar, ACCA, ICAEW, MIA

Sultan bin Abdulaziz Visiting Fellow

Dr Youshaa Patel, BA (Michigan-Ann Arbor), MPhil, DPhil (Duke)

Lafayette College

Abdul Aziz al-Mutawa Visiting Fellow

Dr Beata Polok, LL.M, PhD (Silesia)

Dar Al Hekma University

Visiting Fellow

Dr Yasar Sarikaya, PhD (Ruhr University)

Justus Liebig University, Giessen

Visiting Fellow

Professor Zekirija Sejdini, BTh, MTh (Marmara), PhD (Heidelberg)

University of Innsbruck

Mohammad bin Ladin Visiting Fellow

Dr Fatma Sel Turhan, BA, PhD (Bogazici)

Istanbul Technical University

Visiting Fellow

The following elections were made to Visiting Fellowships for 2024/25:

Dr Idris Bedirhanoglu, MSc (Harran University), PhD (Istanbul Technical University)

Dicle University

Visiting Fellow

Dr Vincent Biondo, BA (UC San Diego), MA (San Diego State University), PhD (UC Santa Barbara)
California State Polytechnic University, Humboldt
Visiting Fellow

Dr Chouki El Hamel, PhD (Sorbonne)
Arizona State University
Visiting Fellow

Dr Walid Ghali, MA (American University in Cairo), BA, MA, PhD (Cairo)
Aga Khan University, London
Visiting Fellow

Dr Hayati Ismail, B.Ed. TESL, M.Ed. TESL (UPM), PhD (Warwick)
Universiti Sains Islam Malaysia
Visiting Fellow

Tan Sri Abdul Wahid Omar, ACCA, ICAEW, MIA
Sultan bin Abdulaziz Visiting Fellow

Dr Hakim Yasar, MA (Dokuz Eylul University), PhD (Heythrop College, University of London)
Izmir Katip Celebi University
Visiting Fellow

OCIS–SC VISITING FELLOWSHIP IN ISLAMIC FINANCE

The following were in residence during 2023/24:

Dr Kinan Salim, BSc (Damascus), MSc (AABFS), CFP, MSc, PhD (INCEIF)
INCEIF University
SC–OCIS Visiting Fellow in Islamic Finance

Dr Nur Ain Shahrier, BSc (UIOWA), MEng., MSc, PhD (Cornell)
Sunway University
SC–OCIS Visiting Fellow in Islamic Finance

The following election was made to the SC–OCIS Visiting Fellowship for 2024/25:

Dr Ziyaad Mahomed, MBA (MANCOSA), CFP (INCEIF), BBA (Anglia Ruskin), PhD (INCEIF)
INCEIF University
SC–OCIS Visiting Fellow in Islamic Finance

CHEVENING VISITING FELLOWSHIPS

During the year under review, the following Chevening Visiting Fellows were in residence at the Centre:

Dr Melike Batgiray Abboud, BA (Orta Dogu Teknik Üniversitesi), MA (Ihsan Dogramaci Bilkent Üniversitesi), PhD (Katholieke Universiteit Leuven)
Ihsan Doğramacı Bilkent University
Abdullah Gül Chevening Fellow (Türkiye)

Dr Oumama Emad Hamasha, BA, MA (Jordan), PhD (Birmingham)
University of Jordan
Chevening Visiting Fellow (Jordan)

Dr Mohammed Faiz Bin Shaul Hamid, BSc (Albstadt-Sigmaringen), PhD (University of Malaya)
Islamic Development Bank
Chevening Visiting Fellow (Malaysia)

Dr Ahmed Rabie, BA, BA, LLM, PhD (Al-Azhar)
Al-Azhar University
Chevening Visiting Fellow (Egypt)

The following elections have been made to Chevening Visiting Fellowships for 2024/25:

Ms Haironesah Domado, BSBA (Mindanao State), MA (Brandeis)
Relief International
Chevening Visiting Fellow (Philippines)

Dr Alisher Jumagulov, BA (Tashkent Islamic University), MA, PhD (Tashkent State University of Law)
Tashkent State University of Law & Tashkent State University of Economics
Chevening Visiting Fellow (Uzbekistan)
Dr Murat Kayalik, BA, MA (Ankara), PhD (Ankara Yıldırım Beyazıt)
Ankara Sosyal Bilimler University
Abdullah Gül Chevening Fellow (Turkiye)

Dr Agus Salim, BA, MA (UIN Jakarta), Mag. (Monash), PhD (Melbourne)
State Islamic University of Sultan Taha Saifuddin Jambi
Chevening Visiting Fellow (Indonesia)

VISITING RESEARCH FELLOWSHIPS

During the year under review, the following Visiting Research Fellows were in residence at the Centre:

Professor Fadoua El-Heziti, BA (University Abdul-Malik al-Saadi), PhD (Seville)
Hassan II University, Morocco
Imam Tirmizi Visiting Research Fellow

Dr Guy Eyre, BA (Bristol), MA (UCL), MA, PhD (SOAS)
King's College London
Visiting Research Fellow

Dr Erdal Harunoğulları, MSc, PhD (Sakarya University)
Visiting Research Fellow

Dr Alisher Jumagulov, BA (Tashkent Islamic University), MA, PhD (Tashkent State University of Law)
Tashkent State University of Law
Visiting Research Fellow

Dr Altea Pericoli, BA, MA (UCSC), MA (ISPI), PhD (UCSC)
Catholic University of the Sacred Heart, Milan
Visiting Research Fellow

Dr Nour-Eddine Qaouar, BA, MA (DHH, Morocco), PhD (Mohammad V)
Mohammad V University, Morocco
Visiting Research Fellow

Dr Mirzokhid Rakhimov, PhD (Academy of Sciences of Uzbekistan)
Academy of Sciences Uzbekistan
Imam Bukhari Visiting Research Fellow

The following elections were made to Visiting Research Fellowships for 2024/5:

Dr Ayesha Alktebi, MJ, PhD (Sharjah)
Zayed University UAE
Visiting Research Fellow

Dr Marion Breteau, PhD (Aix-Marseille)
American University of Kuwait
Visiting Research Fellow

Dr Simona Cotofana, PhD (Indiana-Bloomington)
Zayed University UAE
Visiting Research Fellow

Dr Nihal Engel, BA, MA (Istanbul University), PhD (Birmingham)
Yildirim Beyazit University
Visiting Research Fellow

Dr Sarah Hopkyns, BA, MA (Leicester), PhD (Leicester)
University of St Andrews
Visiting Research Fellow

Dr Badreldeen Ismail, BA (Cairo), MA (SOAS), PhD (Edinburgh)
Visiting Research Fellow

Dr Fatima Kadic, BA, MA (Sarajevo), PhD (Sarajevo)
University of Sarajevo
Imam Bukhari Visiting Research Fellow

Dr Zilola Khalilova, B.Sci. (Tashkent), MA (TSPU), MA (Adama Mickiewicz), PhD
(Institute for Oriental Studies Uzbekistan), M.Phil (IIUM)
Uzbek Academy of the Sciences
Imam Tirmizi Visiting Research Fellow

Dr Yusuf Oldac, BA (Bogazici), MSc (METU), DPhil (Oxon)
Hong Kong Lingnan University
Visiting Research Fellow

Dr Lu Xia, BA, MA (Wuhan), PhD (Fudan)
Xiamen University
Visiting Research Fellow

ACADEMIC VISITORS

During the year under review the following Academic Visitors were in residence:

Dr Ahrorhon Hashimhonov, LLM, DSc (Tashkent State University of Law)
Academic Visitor

Dr Kamala Imranli-Lowe, Hons Dip. (Baku State), PhD (Birmingham)
Academic Visitor

Dr Mansoorah Khalilizand, BA, MA (Tehran), MA, PhD (Wuppertal)
Albert-Ludwigs-Universität Freiburg
Academic Visitor

The following will be in residence as Academic Visitors during 2024/5:

Dr Erdal Harunoğulları, MSc, PhD (Sakarya University)
Academic Visitor

Dr Beata Polok, LLM, PhD (Silesia)
Dar Al Hekma University
Academic Visitor

Dr Eren Sümer, BS (Tobb), MSc (Ankara Gazi), PhD (Istanbul)
Presidency of Strategy and Budget, Türkiye
Academic Visitor

Ms Sefika Trampa, BA, MA (Istanbul)
Istanbul University
Academic Visitor

Dr Tahir Yıldız, MA, PhD (Ankara Yıldırım Beyazıt)
TDV İLK SAY
Academic Visitor

SARAWAK SABBATICAL PROGRAMME

Under an agreement with the Government of Sarawak, the Centre hosts one civil servant per term on a career development attachment.

Ms Melanie Stephanie Woon, BA (Malaya)
Academic Visitor MT

Ms Siti Rohaya Wahet
Academic Visitor HT

Mr Mohammad b. Abdul Kadir
Academic Visitor TT

Chapter Eight

SCHOLARSHIPS & EXHIBITIONS

The Centre Scholarships serve those reading for a degree at the University of Oxford, and are administered in accordance with an Agreement with the University. The Programme's primary purpose is to widen access to the University for students from Britain and overseas, and to encourage and support them to undertake studies that will be of benefit to Muslim communities and the wider societies to which they belong.

Centre Scholarships are available to students reading for graduate and undergraduate degrees in the humanities, social sciences, and those areas of the mathematical, physical, and life sciences relevant to the needs of Muslim societies. Some scholarships are restricted to citizens of countries in Asia and Africa, and to British citizens from Muslim communities.

A new category of Centre Exhibitioners was introduced during the year. The holders of exhibitions have the option to reside in the Centre and have free access to Centre's academic and social activities.

During the year under review 22 Centre Scholarships were held by students reading for Oxford degrees in disciplines including chemistry, economics, education, engineering, history, international relations, Islamic studies, law, materials science, philosophy and PPE.

The following Centre Scholars, in residence during the year under review, expect to have successfully completed their degree courses during the coming months:

Mr Muhsin Ahmed, BA in Economics & Management
Easa Saleh Al Gurg Scholar
Keble College

Ms Jaedah Adlina Zainal Azman, DPhil in Pharmacology
Merdeka Scholar
St Peter's College

Ms Preethika Bharadwaj, MSc in Environmental Change and Management
Merdeka Scholar
Hertford College

Ms Cadence Cheah, MSc in Migration Studies
Merdeka Scholar
St Anne's College

Mr Imran Idris, DPhil in Clinical Neurosciences
Merdeka Scholar
St Catherine's College

Ms Bahira Malak, BA in Law (Jurisprudence)
Barclays Scholar
The Queen's College

Mr Fitri Fareez b. Ramli, DPhil in Psychiatry
Merdeka Scholar
St Cross College

Dr Yih Seong Wong, MSc in International Health and Tropical Medicine
Merdeka Scholar
Kellogg College

Mr Vignesh Naidu, MSc in Energy Systems
Merdeka Scholar
Oriol College

The following Centre Scholars were in residence and will continue their studies during the coming academic year:

Mr Ali Ata Adam, reading for a DPhil in Wind and Marine Energy Systems and Structures
JEF Scholar
Somerville College

Mr Ahmed Dayyan, reading for a BA in Philosophy, Politics and Economics (PPE)
Khalid Al Ibrahim Scholar
New College

Miss Salma Farah, reading for a BA in PPE
Kasim Darwesh Scholar
Worcester College

Mr Syed Nadeem Hussain, reading for a DPhil in International Development
Yousef Jameel Scholar
Wolfson College

Miss Zaynah Alisha Hussain, reading for a BA in History
Qatar Scholar
Oriol College

Miss Hasina Ibrahim, reading for a BA in Geography
Qatar Scholar
St John's College

Miss Zuhaira Islam, reading for an MPhil in Modern South Asian Studies
Saif Al Nahayan Scholar
St Antony's College

Ms Itrisyia Dayini binti Kamarul, reading for an MPhil in Modern Middle Eastern Studies
Merdeka Scholar
St Antony's College

Miss Avinindita Lestari, reading for an MSc in Science in Genomic Medicine
Merdeka Scholar
Brasenose College

Ms Darshini Nadarajan, DPhil in Education
Merdeka Scholar
Kellogg College

Mr Omar Habib Rahuman, reading for a DPhil in Medical Sciences
Merdeka Scholar
St Anne's College

Mr Yusuf Tayara, DPhil in History
Noon Scholar
Wolfson College

Miss Suleqa Warsame, reading for a BA in Law (Jurisprudence)
Kasim Darwesh Scholar
Trinity College

SCHOLARSHIPS AWARDED FOR THE COMING YEAR

At the time of writing the following postgraduate scholarships have been awarded for students beginning their studies in academic year 2024/2025:

Ms Tharanya Arumugam, reading for a Master of Public Policy (MPP)
Merdeka Scholar
St Anne's College

Mr Amierul Haziq b. Khairi, reading for a DPhil in History
Merdeka Scholar
Wolfson College

Mr Muhamad Danial Nashri, reading for an MSc in Pharmacology
Merdeka Scholar
Green Templeton College

Ms Rabeah Adawiyah Adbul Razak, reading for a DPhil in Physiology, Anatomy and Genetics
Merdeka Scholar
Green Templeton College

Ms Rola Sohob, reading for an MPP
JEF Scholar
Balliol College

Ms Audrey Au Yong, reading for a DPhil in Surgical Sciences
Merdeka Scholar
Reuben College

At the time of writing three undergraduate scholarships have been awarded subject to satisfactory exam results:

Mr Imtiaz Rahman, reading for a MChem in Chemistry
Easa al Gurg Scholar
Hertford College

Miss Mahnoor Kamran, reading for a BA Geography
Gulam Noon Scholar
St John's College

Miss Sumayyah Munir, reading for a BA in Law (Jurisprudence)
Gulam Noon Scholar
Mansfield College

EXHIBITIONERS

The following exhibitioners were in residence at the Centre in 2024:

Mr Motasem Abuzaid, reading for DPhil in Politics
St Antony's College

Mr Saoud Al-Khuzaei, reading for DPhil in Clinical Neurosciences
Wadham College

Mr Iftikhaar Aziz, reading for MPhil in Development Studies
Exeter College

Ms Iza Basharat, reading for BM BCh in Medicine
Green Templeton College

Mr Ahmed El-Wakil, reading for DPhil in Asian & Middle Eastern Studies
Regents Park

Mr Ahnaf Farabi, reading for MEng in Engineering
Mansfield College

Mr Md Abir Hasan
BBA, MSS (Dhaka), reading for MPP (Oxon)

Ms Rima Kalush, reading for DPhil Migration Studies
Keble College

Ms Ema Kuyumdzhieva, reading for MSc Modern Middle East
St Antony's College

Mr Ahmed Riyad, reading for MPhil in Economics
Corpus Christi College

Ms Buse Unlu, reading for DPhil in Clinical Neurosciences
Wolfson College

At the time of writing, the following exhibitions have been awarded for 2024–2025:

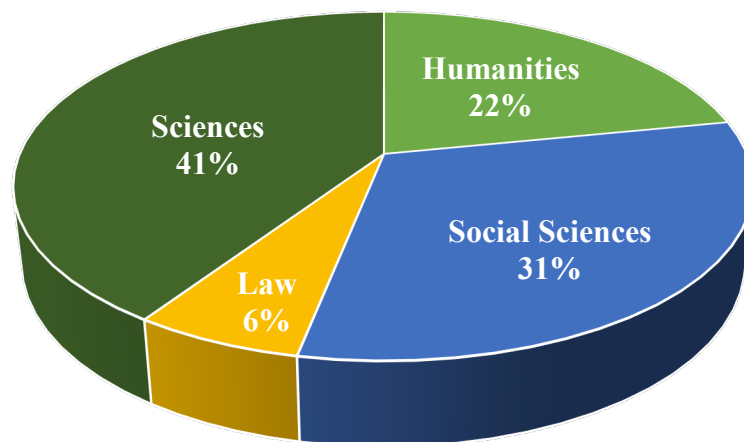
Ms Alaa Baazaoui, reading for DTP in Interdisciplinary Bioscience
St John's College

Mr Hazim Azghari, reading for DPhil in History of Science
Somerville College

Mr Jacob Williams, reading for DPhil in Political Theory
Green Templeton College

Mr Ahmed Azim Wazeer, reading for DPhil in Politics
St Antony's College

Ms Kayla Fraser, reading for DPhil in Geography
Christ Church



A chart of subject areas of Centre Scholars and Exhibitioners 2023–24 and 2024–25

Chapter Nine

THE YOUNG MUSLIM LEADERSHIP PROGRAMME

The Young Muslim Leadership Programme 2023 took place from 7–16 July 2023. This annual residential Programme started as a joint initiative of the Oxford Centre for Islamic Studies and the then Prince's Charities. The Programme is designed with three aims in mind. Firstly, to provide participants with an informed understanding of British social and political institutions and values, and to encourage the participants to make a positive contribution to British public life. Secondly, to build a positive sense of identity among participants in being both British and Muslim. Thirdly, to nurture the Centre's network of YMLP alumni and to introduce the present cohort of participants to this network. Participants are British Muslims aged between 21 and 30 who have demonstrated leadership potential in various spheres, such as local or national government, commerce, the media, the voluntary sector and the arts.

The Programme included speakers from academia, the law, medicine, civil service, public life, journalism, banking and corporate fields.

The following participants successfully completed the YMLP 2023:

Ms Sarah Abdelrahman, Ms Hajer Adrwish, Mr Nauman Akhlaq, Mr Atif Ali, Ms Sayeeda Ali, Ms Mashalle Asim, Ms Uzraa Bax, Mr Shehab Choudhury, Mr Nabeel Jabbar, Mr Afzal Khan, Ms Sehrish Mahmood, Ms Sabahat Mahmood, Ms Mona Murad, Ms Noreen Niazi, Ms Husnia Safari, Dr Mahmud Sajjad, Mr Abdullah Shah, Mr Omair Shah, Ms Bushra Shammout, Mr Irfan Suleman, Ms Nazia Sultana, Mr Fahad Syed, Mr Mohammad Ismail Usman, Mr Baris Varli and Mr Mohammed Zia.

Speakers on the Programme included: The Rt Hon Dominic Grieve KC; Mr Moazzam Malik CMG, Managing Director, World Resources Institute; Dr Ajmal Hussain, Department of Sociology, University of Warwick; Professor Khizar Humayun Ansari, PhD, OBE, Emeritus Professor, Royal Holloway University; Mr Rehman Chishti, MP for Gillingham; Dr Basil Mustafa, Senior Associate Member, Oxford Centre for Islamic Studies; Sir Tom Shebbeare KCVO, Chairman, Spring Films; Professor Shahid Jameel, Green Templeton College, Oxford; Ms Rushanara Ali, MP for Bethnal Green; Dr Nicholas Dickinson, Balliol College, Oxford; Sir Martin Donnelly, KCB, CMG; Dr Muhammad Meki, Oxford Department of International Development, University of Oxford; The Honourable Mr Justice Akhlaq Choudhury KC Justice of the High Court of England and Wales; Professor Helen Small, Merton Professor of English Language and Literature; Professor Robert Hillenbrand FBA, Honorary Fellow, Edinburgh University; Aleem Maqbool, BBC Religious Editor; Professor Avi Shlaim FBA, Emeritus Fellow of St Antony's College; Ms Anneliese Dodds,

MP for Oxford East; Professor Bill Dutton, Founding Director of the Oxford Internet Institute; Dr Najib Rahman, Professor of Respiratory Medicine, Nuffield Department of Medicine; Professor Wes Williams, Director of TORCH, Professor of French Literature at the University of Oxford; Ms Layla Moran, MP for Oxford West and Abingdon; Mr Iqbal Khan, Chief Executive Officer of Fajr Capital; Ms Roohi Hasan, ITN News Editor; and Sir Stephen Timms, MP for East Ham.

On Saturday 21st October, the Centre hosted the 2023 YMLP Alumni Day. It was organized around sessions as varied as ‘Challenges and possibilities of generative AI’, ‘Diversity of law’, ‘Cultivating self-worth in the face of adversity’, and ‘Exploring the ups and downs of start-ups’.

Chapter Ten

EXTERNAL RELATIONS

The Centre has continued to consolidate and enhance its extensive network of international links. During the year under review distinguished visitors from many countries and international institutions were received at the Centre and briefed on its activities, with discussion of potential future collaboration high on the agenda.

RELATIONS WITH FOREIGN DIPLOMATIC MISSIONS

Diplomatic representatives from the following countries participated in activities related to the Centre or visited the Centre in Oxford during the year: Bahrain, Iran, Iraq, Jordan, Kazakhstan, Kuwait, Malaysia, Morocco, Nigeria, Oman, Pakistan, Qatar, Saudi Arabia, Türkiye, United Arab Emirates, Uzbekistan and Yemen.

ACADEMIC COLLABORATION WITH OVERSEAS INSTITUTIONS

The Centre continues to attach great importance to academic collaboration with institutions in the Muslim world and more widely. These include regular joint conferences with the Securities Commission, Malaysia. The Centre signed an MOU with the King Faisal Prize Foundation to establish a regular series of King Faisal Lectures at the Centre to feature recipients of the King Faisal Prize. The Centre also signed Memoranda of Understanding on future cooperation with Tashkent State University of Law, Tashkent, Uzbekistan; Maqsut Narikbayev University, Astana, Kazakhstan; and the Islamic University of Madina al Munawwara.

ACADEMIC CONTACTS WITH OVERSEAS INSTITUTIONS

The Centre has maintained contacts with academic and research institutions and foundations in a number of countries. The Visiting Fellowship and Scholarship Programmes continue to play a key role in the international outreach of the Centre. Since their inception these programmes have enabled scholars from over 50 countries to visit the Centre.

The KFAS–OCIS Steering Committee was set up to oversee the operation of the Kuwait Programme and to consider potential enhancement of activities. The first meeting of the Committee, held at Oxford on 17 October 2023, discussed ways to improve the facilities at the Kuwait Library and to enhance the Kuwait Programme in a manner that strengthens the long-standing relationship between the State of Kuwait and the Centre.

The Assistant Secretary General for Scientific Affairs, King Faisal Centre for Research and Islamic Studies visited the Centre to discuss possible collaboration in areas of mutual interest.

Contacts with academic and research institutions and foundations in a number of countries have been maintained.

In the year under review, contact was made with scholars and individuals in the following institutions:

<i>Egypt:</i>	Cairo University
<i>Kazakhstan:</i>	Maqsut Narikbayev University; Al-Farabi Kazakhstan National University
<i>Kuwait:</i>	Kuwait Foundation for Advancement of Sciences; General Secretariat of the Supreme Council for Planning and Development
<i>Malaysia:</i>	Securities Commission Malaysia; IKIM,
<i>Pakistan:</i>	Lahore University of Management Sciences
<i>Qatar:</i>	Hamad bin Khalifa University
<i>Saudi Arabia:</i>	King Faisal Center for Research and Islamic Studies; Islamic University Madinah, Umm Al-Qura University
<i>Türkiye:</i>	Abdullah Gul University; Bursa Uludag University
<i>USA:</i>	International Food Policy Research Institute; Bill & Melinda Gates Foundation; Boston University; International Monetary Fund
<i>Uzbekistan:</i>	Tashkent State Law University; The Institute of Advanced International Studies

ACADEMIC CONTACTS WITH UK INSTITUTIONS

Scholars from different UK universities, foundations and research institutions participated in the Centre's activities and presented papers at seminars, conferences and workshops (see Chapters 2 and 4).

Chapter Eleven

NATIONAL OUTREACH

The Centre has continued to play an active role locally, nationally and internationally in accordance with the guidance of its Strategy Advisory Committee. It has been enabled to do so thanks to the interest and support of many people from different areas of public life.

OUTREACH TO LOCAL PUBLIC: OPEN DOORS

Oxford Open Doors, organized by the Oxford Preservation Trust on 9–10 September 2023, has long been a key event in the Centre’s calendar. Once again, the tours were fully booked, and hundreds of visitors enjoyed the chance to view the building and gardens. Centre Fellows and staff served as guides and took the opportunity to explain the Centre’s role and objectives, as well as its place in the broader academic life of Oxford.

The Centre’s King Charles III Garden remains open to all visitors on Tuesdays from April till October every year.

FINANCIAL TIMES OXFORD LITERARY FESTIVAL

The Centre continues as a patron of the Oxford Literary Festival.

OUTREACH TO SCHOOLS AND EDUCATORS

The Centre contributes to ongoing University initiatives to improve access for traditionally underrepresented groups. The Centre ran four Access Day events this year. Access Days provide opportunities for prospective Oxford students from Muslim backgrounds to sample life at the University of Oxford and understand the support provided by the Centre, including the Undergraduate Scholarship Programme.

In cooperation with Trinity and Jesus Colleges the Centre hosted an Access Day for Pakistani and Bangladeshi heritage state school students. The Centre was also delighted to support an initiative from one of our Centre Scholars for an Access Day for Year 12 British school students of Somali heritage. The Centre has received positive feedback from these events and looks forward to expanding these Outreach activities in the coming academic year.

The Mosque’s educational outreach programme has hosted over 160 school visits from both primary and secondary schools to date. It invites school children for structured, informative sessions about Islamic faith, practice and culture. Interest in this initiative continues to grow, and it has received enthusiastic feedback from participants.

OUTREACH TO THE MUSLIM COMMUNITY

The Centre's Mosque is open to all at the times of the daily prayers, the weekly Friday congregation, and the two Eid prayers.

The Young Muslim Leadership Programme continues to attract talented British Muslims from varied backgrounds.

OUTREACH TO PARLIAMENTARIANS

Many members of both Houses of Parliament have continued to participate in our major events, including lecture series and the Young Muslim Leadership Programme.

INTERFAITH DIALOGUE

The Centre continues to play a role in interfaith dialogue, through participation of its Fellows in a range of different activities. Jon Wilks attended the installation of the new Rector of St Clements Church. The Rt Rev the Lord Bishop of Oxford visited the Centre in July, along with Professor Alexander Betts, Oxford University's Local and Global Engagement Officer and Imam Monawar Hussain, The Oxford Foundation

OUTREACH TO CIVIL SERVANTS AND POLICY MAKERS

Close contacts have been maintained with the Foreign, Commonwealth and Development Office and with the Diplomatic Service at home and overseas. A number of present and former diplomats have visited the Centre in Oxford. Senior civil servants from other Whitehall departments have also taken part in Centre activities.

Chapter Twelve

THE MOSQUE

The Mosque remains a serene sanctuary for both private reflection and collective worship. Always open to Centre members, it also warmly welcomes students and the public for daily congregational prayers. The Friday prayer draws a large, diverse congregation, often filling the space to capacity. Attendance has steadily risen over the years, and with the gradual opening of residential facilities at the Centre, even more regular attendees are anticipated.

The Mosque Committee convenes quarterly to ensure smooth operations and effective management. Imam Ibrahim Mohammad Amin oversees daily activities and leads prayers, assisted by Muhammad Sahil, the Mosque Assistant.

Ramadan transforms the Mosque into a bustling hub of spirituality and community. The Centre has developed a tradition of inviting well qualified qaris to assist in leading the *tarawih* prayers. Last year, the Centre established a partnership with Sultan Idris Education University (UPSI) in Perak, Malaysia, through a Memorandum of Understanding (MoU), securing a Qari-in-Residence for Ramadan. In 1445/2024, Ikram Hakim bin Mat Nasir served as the first Qari under this MoU, accompanied by Dr. Ahmad Zulfiqar Shah from UPSI's Faculty of Human Sciences. *Tarawih* prayers consistently attracted a large congregation, with worshippers travelling from Oxford and beyond. The Eid al-Fitr and Eid al-Adha prayers saw over 1,700 worshippers, filling all available spaces, including the Mosque courtyard.

The Mosque offers an enriching array of courses in Qur'anic recitation for both University students and the general public. The long-standing course in Qur'anic Arabic, complemented in recent years by a beginner-level Qur'anic recitation course, spans 25 weeks and remains highly popular. These courses are taught by Muhammad Sahil, who is well-versed in *tajwid*. Additionally, a new course on the fundamentals of Islamic worship has been designed and will be launched in the forthcoming academic year.

The Mosque's educational outreach programme for schools is both dynamic and impactful. It invites primary and secondary school children for structured, informative sessions about Islamic faith, practice and culture. Led by Caroline O'Connor, an experienced schoolteacher with advanced training in educational practice and management, the programme has hosted over 160 school visits to date. Interest in this initiative is growing year by year, and has consistently received very positive feedback from participants.

In addition to his responsibilities in the Mosque, the Imam is involved in various Access programmes organized by the University and student societies, encouraging students from

underrepresented and underprivileged backgrounds to apply to Oxford. Visits to the Centre by prospective students are highly valued by them and their parents. Additionally, the Imam regularly hosts interactive tours for students in teacher training for Religious Studies and Philosophy. The Mosque also organizes an annual Freshers' Dinner, fostering community among new Oxford students.

As a member of the University's Chaplaincy Forum, the Imam meets termly with other chaplains to discuss student pastoral care and welfare needs. In his role as Muslim chaplain, he has hosted numerous student groups and Chaplaincy Forum members for guided tours and faith-related discussions. The Imam also serves on the University's Muslim Prayer Room Committee, which manages the University-provided Muslim Prayer Room.

Regular guided tours are offered for the local community and Centre visitors, providing a valuable opportunity to learn more about the Mosque, Islamic faith, and culture.

The Mosque continues to be a vibrant part of the Centre, offering a diverse array of religious, educational, and outreach activities that promote a better understanding and a more meaningful engagement with Islamic faith and values.

Chapter Thirteen

THE LIBRARY

The Centre's Kuwait Library has continued to grow over the past academic year, with new acquisitions, an increasing number of visitors, and continued collaboration with partners from within Oxford and worldwide.

The Collection

The Library's collection stands at 51,644 catalogued items, of which over 31,000 are unique and not available elsewhere in Oxford. It consists of 20,014 items in English, 17,043 in Arabic and 1,959 in Persian. The Urdu collection has also grown over the past year and now stands at 9,296 volumes.

Acquisitions of private collections constitute a major part of the holdings. These include the collections of Shaikh 'Abd al-Fattah Abu Ghuddah and Professor K. A. Nizami. Cataloguing work on the Nizami Collection has been completed and all 11,235 items are fully searchable on SOLO, the University's online catalogue. Work on the Abu Ghuddah collection continues, and 4,380 items have been catalogued to date. Both remain as discrete collections in the Special Collections Room, and the catalogued items are available to readers upon request.

In May 2023, the Library acquired a new resource of some 500 academic books on Islam and Muslim societies in Africa, primarily West Africa, from Professor Louis Brenner's private library. Work on cataloguing this collection has commenced and will be completed in the coming year.

The Library received a donation from the private library of the late Mr Paul Bergne, a British diplomat and scholar of Central Asia. The titles are a valuable addition to our collection on Central Asia.

The Library also received a collection of 332 books that had been bequeathed to the Centre by the late Dr Nadia Abu-Zahra in her will. The books cover a range of disciplines and focus mainly on North Africa and Tunisia. The collection also includes some books authored by the late Shaykh Muhammad Abu Zahra.

On the occasion of his visit to the Centre, HE Mr Ravshan Usmanov, Ambassador of the Republic of Uzbekistan to the UK, gifted to the Library 25 books on the history and culture of Uzbekistan and its contribution to the world.

The Library also received donations from Mr Jonathan Wilks on political Islam, Professors Carole and Robert Hillenbrand on history of Islam and the Islamic lands, and from Dr Robert Jones on Sufism. These are currently in the process of being integrated into the Library's collection.

Staffing

Ms Wassilena Sekulova has completed her first year as a full-time Librarian at the Centre. During this period, she oversaw the expansion of the general collections, supervised the cataloguing work in the Library, and organized an exhibition showcasing some of the Special Collections.

Dr Nouri Muhammad continues to serve as Library Assistant, helping especially in the processing and maintenance of the Arabic collection. He has recently completed the cataloguing training of the Bodleian Libraries and will be assisting with new acquisitions.

Mr Huzaifah Ismail, a Library Assistant, continues to catalogue the Library's Urdu collection. This work is due to be completed by the Michaelmas Term.

Ms Dalia Abdelwahed, the former Senior Assistant Librarian, moved on after 10 years of service. She was instrumental in the cataloguing of the Arabic collections. A new appointment is likely to be made in the coming months.

Dr Moin Ahmad Nizami continues in his role as Fellow Librarian and Fellow Archivist.

Committees

The Library Management Committee meets once a Term to discuss management of the collections and reader services. The Library team meets every Tuesday to discuss any outstanding issues and report on the week's work.

The Librarian is a member of the Archives Committee which meets once every term. The Librarian continues to liaise with the Fellow Librarian and Fellow Archivist in managing the Archives, Private Papers, Manuscripts and Special Collections.

Library staff members attend committees run by the Bodleian Libraries including CLiPS-AMES (Committee on Library Provision and Strategy in Asian and Middle Eastern Studies), MELIBOX (Middle East Librarians Oxford), and the once-termly Cataloguers' Forum. They also attend the national committee, MELCom (Middle East Librarians Committee).

Cataloguing

The number of items catalogued between May 2023 and May 2024 is 3,070. The Library continues its de-duplication and weeding out exercise in order to free up space.

The announced change of the integrated library system of the Bodleian Libraries Aleph to Alma has been completed and the new system went live on 23 August 2023. All staff underwent extensive training on the new system which proves to be more flexible, especially for material in non-Western script.

Special collections

Much work has been done on the Special Collections during the past year.

On 4th March 2024, the Library organized an event to introduce its special holdings, with a focus on the Nizami Collection. Professor Bruce Lawrence, Emeritus Professor Duke University, delivered a lecture on the academic and professional contribution of Professor K. A. Nizami, and spoke about the importance of his collection for the study of Islam in South Asia. Dr Shailendra Bhandare, Assistant Keeper of South Asian coins at the Ashmolean Museum, introduced the coins in the collection. Professor Francis Robinson, Emeritus Professor of History (Royal Holloway) presided over the session. An exhibition displaying a selection of the manuscripts, lithographs, rare books, coins, and archival documents from the collection was organized. Cataloguing work on the Sheikh Abu Ghuddah collection is ongoing.

The archiving of the Nizami private papers has now been completed by the Fellow Archivist. Professor Bosworth's papers have been sorted and an initial handlist has been prepared. Work on Abu Ghuddah and Pat Harvey papers will commence soon.

Infrastructure

The Manuscript Room, known as the Timbuktu Room houses 360 manuscripts in Persian and Arabic belonging to the Nizami Collection, and another six boxes of Arabic manuscripts from the Sheikh Abu Ghuddah collection, which are still to be processed. Work on the conservation of manuscripts is ongoing under the auspices of the Oxford Conservation Consortium (OCC).

The Centre also received a further donation of over 1000 digitized manuscripts from Professor Abdullah Al-Ghunaim in addition to a previous donation of 2000 digital manuscripts. These are now stored on a dedicated and secure PC and are available for consultation by prior appointment. The total collection of digitized manuscripts from various libraries now stands at about 7000.

The Manuscript Room also houses 260 coins from the Nizami Collection. An initial identification of the coins and a handlist of the collection has been completed in cooperation with the Ashmolean Museum.

The Special Collections Reading Room has been equipped with reading spaces, and will be open to researchers as a third reading room upon completion of the cataloguing of the Special Collections.

Readers

Reader numbers continue to grow steadily. The Library maintains its opening hours from 9am to 7pm during term time and from 9am to 5pm out of term. There has been an increasing interest in using the Library space and the collection with an average of 400 visits per term.

Knowledge exchange and outreach

The Library organized a knowledge exchange week in November 2023 in cooperation with Qatar National Library and hosted Mr Yousef al-Ansari, Information Service Librarian at QNL's Distinctive Collections. He met colleagues from the Bodleian and other specialized libraries in Oxford. In addition, the Library hosted study visits from Queen Mary University, London and Oxford Brookes University.

The Centre's Special Collections were introduced by the Librarian at the 45th MELCom International Annual Conference held from 14–16 May 2024 at the Aga Khan Library in London. MELCom International is the largest and oldest organization for librarians specializing in Middle Eastern and Islamic collections. Every year, it convenes over 100 librarians from across the globe, fostering collaboration and knowledge exchange within the field.

In June 2024 the Library hosted the annual meeting of the South Asia Archive and Library Group (SAALG). It consists of representatives of libraries and archives in the United Kingdom with specialization in South Asian Studies.

The Librarian continues to engage with the Consortium of Oxford Archivists, an active group for sharing knowledge and best practice for the management of archives and personal papers.

The Library continues as a member of the Oxford Conservation Consortium. This provides the Library with access to specialist conservation care from the OCC team. The Librarian liaises with the Fellow Librarian to prioritize the conservation work on the manuscript collection. During the last year, the OCC worked on the conservation of three manuscripts including a copy of the Quran, a fifteenth-century Arabic manuscript, and a work of al-Ghazali.

Library Lecture

The annual Library Lecture is being planned for Michaelmas Term 2024 to align with the joint exhibition of the Centre and the History of Science Museum on astrolabes and astronomy in the Islamic world.

Chapter Fourteen

THE GARDENS

The Centre's gardens are approaching their 10th anniversary and as every planting design has a defined lifespan, work has begun to restore and refocus the plantings throughout the estate. The need for this restoration programme has been accelerated both by a changing climate and, as is set out below, the advent of new pests and diseases.

Garden highlights

Despite their approaching maturity, the gardens continue to impress our increasing number of visitors, and Centre members alike. In recent months the wildflower meadow in the King Charles III Garden (formerly Prince of Wales Garden) has seen the spectacular return of the yellow and blue combination of cowslips (*Primula veris*) and camassia (*Camassia leichtlinii* subsp. *suksdorfii* *Caerulea*). While camassias are not native to the UK (they grow wild in the meadows of the US Pacific North West) they, together with the native cowslips, provide an excellent display preceding the main 'wave' of wildflowers seen in the early summer. As frequently happens in wildflower meadows, 'ecology' can take over with particular species becoming dominant. Last summer the purple oregano became very much in the ascendant and, over the winter months, the garden staff have worked hard to remove much of the excess, and sown new wildflower seed in its place. Like the cowslips and the camassias, the Daphne Garden is intended to provide colour and interest in the spring, and this year has been no exception. Although daphne species tend to look similar to the untrained eye, a wide range has been planted throughout the Centre, with some continuing to flower well into the summer, for example the daphne (*Daphne transatlantica* 'eternal fragrance') in the Central Courtyard. The Daphne Garden itself was purposely sited in the shelter of the viewing platform to the south of the King Charles III Garden to concentrate the wonderful fragrance given off by this family of plants.

A new project undertaken over the winter has been replanting at the southern entrance to the King Charles III Garden. While the left-hand bed flowered spectacularly over the summer, the *Hebe* in the bed opposite swiftly became overgrown, with many of the plants under the Pride of India Tree (*Kolreutaria* sp.) becoming 'lost'. By the end of the season this bed had become dominated by stands of plants such as Culver's root (*Veronicastrum virginicum* *Album*) and the feather reed grass (*Calamagrostis x acutiflora* 'Karl Foerster'). The gardens team have now replanted this bed in a design mirroring the very successful planting of the left-hand bed. This has involved introducing perennials such as *Cornus*, *Hydrangea*, *Verbena* and *Fuschia* while retaining a small amount of the Culver's root and feather red grass to provide a suitably 'architectural' backdrop against the

decorative stone fence. Likewise, some of the *Hebe* has been retained, but very much as a decorative edging.

Garden restoration, and the scourge of box blight

Restoration work over the winter included cutting back of the very successful planting in the Fellows' Garden, which over the years had overgrown and covered some of the pathways. This involved removal of the foxtail lilies, which were looking out of place, and the reduction of the vigorous Japanese forest grass (*Hakonechloa macra Aureola*) edging the beds. Similarly, in the Istanbul (front) Courtyard, much of the over-enthusiastic knotted cranesbill (*Geranium nodosum*) was cleared to allow for the planting of taller, more colourful species including anemones, salvias and fuschias. Last year some temporary bedding was added to this area in a very successful effort to bring in more colour to the border, and most likely will be done again this year.

A combination of technical challenges has resulted in the slow development of the Pergola Roof Garden into a meeting area with spectacular views of the Centre's gardens. Once new planters have been installed in the early summer, an expanded palette of plants will be laid out. Hitherto, only wisteria (*Wisteria sinensis*) and jasmine (*Jasminum officinale*) were grown here, but we plan to add other species to ensure coverage of the Pergola cross-beams needed to provide enough shade and interest necessary for the successful use of this area for receptions and other summer gatherings.

In common with most estates in southern England, most of the box (*Buxus sempervirens*) hedging throughout the Centre's gardens has become severely infected by box blight. This pernicious disease is caused by a combination of two subspecies of the *Calonectria* fungus, and the voracious box caterpillar (*Cydalima perspectalis*), which weakens the plant making it more susceptible to the fungi. The staff have already removed much of the box hedging, using replacement species for new planting (e.g., *Euonymus japonica* in the Central Courtyard). The pathogens are at their most effective in still air, and the box plants in the hedging protected by the viewing platform also became affected and have had to be removed. Fortunately, the box hedges in the Rose Garden have been less affected because of their exposure to wind, and very regular spraying by the garden staff. The current strategy is to attempt to keep the Rose Garden disease-free, and to remove the remainder of the box plants from the gardens. This has resulted in the area alongside the viewing platform looking a little odd for a short while – until the newly-exposed red berberis (*Berberis thunbergii*) has had a chance to 'fill out'. Later in the season, the box will be replaced with a different species of low hedging.

Garden visits and open days

The King Charles III Garden continues to welcome an increasing number of visitors on Tuesdays (from 4pm–6pm). The Centre participates actively in the University 'Open Doors' event in September, when the entire estate is open to the public.

Chapter Fifteen

GOVERNANCE OF THE CENTRE

The Oxford Centre for Islamic Studies is incorporated by Royal Charter dated 20 April 2012 and is a Registered Charity No 293072.

PATRON

His Majesty King Charles III

THE BOARD OF TRUSTEES

During the year under review the following served as members of the Board of Trustees:

HRH PRINCE TURKI AL-FAISAL: Chair, King Faisal Center for Research and Islamic Studies, Riyadh (Chair)

HRH SULTAN NAZRIN SHAH: Sultan of Perak, Malaysia (Vice-Chair)

HE DR ABDULLAH GÜL: 11th President of the Republic of Turkey

HE SHEIKHA HIND BINT HAMAD AL-THANI, Vice Chairperson and CEO, Qatar Foundation

HIS EMINENCE MUHAMMAD SA'AD ABUBAKAR, Sultan of Sokoto, Nigeria

RT HON DOMINIC GRIEVE KC, former Attorney-General for England and Wales

MR KHALID ALIREZA: CEO, Xenel Industries Ltd, Saudi Arabia

TAN SRI ZARINAH ANWAR, Chairman of the Institute of Corporate Directors Malaysia

SIR MARTIN DONNELLY KCB, former Permanent Secretary at the Department of International Trade, UK

HE DR SHAIKH MOHAMMED AL-SABAH: Former Deputy Prime Minister and Foreign Minister of Kuwait

PROFESSOR RASHID NAIM, Department of Political Science, George State University, USA

PROFESSOR ULRIKE ROESLER, Faculty of Asian and Middle Eastern Studies, University of Oxford (until October 2023)

DR CATHERINE SWALES, Director of Clinical Studies, Medical Science Division, University of Oxford, UK

[Emeritus Trustees](#)

PROFESSOR KEITH B. GRIFFIN: Former President, Magdalen College, Oxford

HE MR M JUSUF KALLA, Former Vice President of Indonesia

DR ABDULLAH OMAR NASSEEF: Former President, King Abdulaziz University, Jeddah

ENGINEER ALI SUHEIMAT, Former Deputy Prime Minister, Hashemite Kingdom of Jordan (deceased 10 May 2024)

PEHIN ABDULAZIZ UMAR: Former Minister of Education, Brunei Darussalam

[Secretary to the Board of Trustees](#)

DR FARHAN AHMAD NIZAMI, CBE: Fellow, Magdalen College, Oxford

The 41st meeting of the Board was held in Oxford on 14 September 2023

[COMMITTEES OF THE BOARD](#)

There are three sub-committees of the Trustees which review academic, financial and strategic policies of the Centre and advise the Board accordingly.

[The Academic Committee](#)

The remit of the Committee is to review all aspects of the academic policy of the Centre decided by the Board of Trustees, and to make recommendations to the Board of Trustees.

The 39th meeting of the Committee was held in Oxford on 28 February 2024.

[The Finance and Investment Committee](#)

The remit of the Committee is to review all aspects of the Centre's finance and investment policy, and to make recommendations to the Board of Trustees.

The 67th meeting of the Committee was held in Oxford on 28 February 2024.

[The Strategy and Planning Committee](#)

The remit of the Committee is to review all aspects of the Centre's strategic aims and policies, and to make recommendations to the Board of Trustees.

The 60th meeting of the Committee was held in Oxford on 28 February 2024.

ADVISORY COMMITTEES

The advancement of the Centre's activities at the local, national and international levels is assisted by the following advisory committees.

The Strategy Advisory Committee

The Strategy Advisory Committee reviews and advises on all aspects of the Centre's activities that improve its resources and have wider benefits for British society. The members of the Committee are:

HRH Prince Turki Al-Faisal (Chair)

The Rt Hon Sir Clive Alderton, KCVO

The Rt Hon Jack Straw

The Rt Revd and Rt Hon The Lord Williams of Oystermouth DD FBA

The Rt Hon Lord Phillips of Worth Matravers KG PC

The Rt Hon Andrew Mitchell MP

Dr Farhan Nizami, CBE

The International Academic Advisory Committee

The purpose of this Committee is to sustain and advance the Centre's global network of contacts with scholars and institutions. During the year under review, its membership was:

Dr Usman Bugaje
Former Special Advisor to the President of Nigeria

Professor François Burgat
National Centre for Scientific Research (CNRS), France

Professor Rahma Al-Mahrooqi
Minister of Higher Education, Sultanate of Oman

Professor Abdullah Y. Al-Ghunaim
Chairman, Centre for Kuwait Studies

Sir Jeremy Greenstock
Former UK Permanent Representative at the United Nations

Dr Carole Hillenbrand
Professor Emerita of Islamic History, University of Edinburgh and Professor of Islamic History, University of St Andrews

Mr Salman Khurshid
Former Foreign Minister, India

Professor Bruce Lawrence
Professor Emeritus, Duke University, USA

Dr Marty Natalegawa
Former Foreign Minister, Indonesia

Dr Driss Oaouicha
Former Minister for Education and Scientific Research, Morocco

Dr Don Randel
Former President, Andrew W. Mellon Foundation

Shaikh Mohamed Al-Thani
Former Minister of Economy and Commerce, Qatar

Mr Sodiq Safoyev
First Deputy Chairman, Senate of Oliy Majlis, Uzbekistan

Academic Advisory Committee

Each Term this Committee reviews and assists the Centre's contribution to teaching and research.
During the year under review, its membership was:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Dr Silke Ackermann
Director, History of Science Museum

Professor Christopher Adam
Oxford Department of International Development

Professor Judith Buchanan
Master, St Peter's College

Mr Tom Fletcher
Principal, Hertford College, Oxford

Dame Helen Ghosh
Master, Balliol College, Oxford

Professor Roger Goodman
Warden, St Antony's College

Mr Robert Hannigan
Warden, Wadham College

Professor Robert Iliffe
Chair, History Faculty Board, Oxford University

Dinah Rose KC
President, Magdalen College, Oxford

Professor William Wood
Faculty of Theology and Religion, Oxford University

The Investment Advisory Committee

This Committee has responsibility for monitoring the performance of the Trust's investment managers, ensuring their compliance with the mandate under which they operate, and making recommendations regarding the management of the Trust's investments. During the year under review, its membership was:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Professor Muhammad Meki
Fellow in Islamic Finance, Oxford Centre for Islamic Studies

Mr Akber Moawalla
Russell Wood Ltd

Dr Basil Mustafa
Oxford Centre for Islamic Studies

Mr Ziad Tayara
Xenel Industries Ltd

Tan Sri Azman Mokhtar
Chairman, Malaysia International Islamic Finance Centre (MIFC)

SUBSIDIARY COMPANIES

The Oxford Centre for Islamic Studies continues to have sole ownership of the following subsidiary companies:

- OXCIS Ltd
- Oxford Endeavours Ltd

Oxford Endeavours Ltd has sole ownership of:

- Oxford Real Estate Ltd
- Oxford Islamic Finance Ltd

PROFESSIONAL ADVISERS

Solicitors

Blake Morgan LLP
Seacourt Tower, West Way, Botley Oxford

Bird & Bird
12 New Fetter Lane, London

Landmark Chambers
180 Fleet Street, London

Bankers and Investment Managers

Barclays Bank PLC
Oxford City Centre Branch

National Westminster Bank PLC
Oxford City Centre Branch

Allianz Global Investors Europe
155 Bishopsgate, London

Julius Baer International Ltd
1 St Martin's Le Grand, London

CCLA Investment Management
Senator House, 85 Queen Victoria Street, London

Cazenove Capital
King Charles House, Park End Street, Oxford

Accountants and Auditors

Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford

Chapter Sixteen

MEMBERSHIP OF THE CENTRE

DIRECTOR

Dr Farhan Ahmad Nizami, CBE, MA (Aligarh), MA, DPhil (Oxon); Fellow of Magdalen College, Oxford; Emeritus Fellow of St Cross College; Member of the Faculty of History and of Asian and Middle Eastern Studies, University of Oxford.

The King Charles III Fellow in the Study of the Islamic World

FELLOWS

The following held Fellowships at the Centre:

Dr Afifi Al-Akiti, BA (Belfast), MA, MSt, DPhil (Oxon); Islamic Centre Lecturer in the Faculty of Theology, University of Oxford; Fellow of Worcester College, Oxford; Member of the Faculty of Asian and Middle Eastern Studies.

Kuwait Fellow in Islamic Studies

Maulana Ibrahim Amin

Abul Hasan Ali Nadwi Fellow; Imam

Dr Talal Al-Azem, BA (Michigan), MSt, DPhil (Oxon); Islamic Centre Lecturer in the Faculty of Theology and Religion, University of Oxford

Mohamed Noah Fellow

Professor Sir David Clary, BSc (Sussex), PhD, ScD (Cantab); Honorary Fellow, Magdalen College, Oxford

King Salman bin Abdul Aziz Fellow

Professor Shahid Jameel, BSc (AMU), MSc (IIT Kanpur), PhD (Washington State); Research Fellow, Green Templeton College, Oxford

Sultan Qaboos bin Said Fellow

Professor Adeel Malik, MPhil, DPhil (Oxon); Associate Professor and Islamic Centre Lecturer in the Economics of Muslim Societies, Dept. of International Development, University of Oxford; Senior Research Fellow, Lady Margaret Hall, Oxford

Globe Fellow in the Economics of Muslim Societies

Professor Muhammad Meki, BSc (Warwick), PGDip (Cantab), MSc (LSE), MSc, DPhil (Oxon); Associate Professor and Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford
Sultan Hassan al Bolkiah Fellow in Islamic Finance

Dr Asma Mustafa, BA (Reading), MPhil, DPhil (Oxon); Senior Research Fellow, Linacre College, Oxford
Salahuddin Abdul Jawad Fellow

Dr Moin Nizami, MA (Aligarh), PhD (Cantab); Member of the Faculty of History, University of Oxford
Tun Abdul Razak Fellow

Baroness Hale of Richmond, DBE, MA (Cantab)
Sultan Azlan Shah Fellow

Dr Muhammad Sami, MSc (Oxon), MA (AUC); Islamic Studies Lector, Faculty of Theology and Religion, University of Oxford
Albukhary Fellow

Mr Jon Wilks CMG, BSc, MA (Dunelm), MPhil (Oxon) (until July 2024)
Azman Hashim Fellow in International Relations

ARABIC LECTOR

Mrs Sara Youssef, BA (Al-Azhar), MA (AUC)
Kuwait Lector in Arabic

SENIOR ASSOCIATE MEMBERS

The following were Senior Associate Members during the academic year 2023/24:

Dr David Browning, Emeritus Fellow, St Cross College, Oxford

Professor Hugh Dickinson, MA (Oxon), PhD, DSc (Birmingham) (Garden Master)

Lady English, MA, MB, BChir (Cantab), MRCP, FRCPsych; Former Principal of St Hilda's College, Oxford.

Professor Carole Hillenbrand, CBE, FBA, FRSE, BA (Oxon), PhD (Edinburgh)

Professor Paul Madden, FRS, FRSE, Former Provost, The Queen's College, Oxford

Dr Basil Mustafa, MSc (Leeds), PhD (Loughborough), MEd (Oxon)

Mr Jeremy Jones, MA (Cantab)

Mr Joss Saunders, MA (Oxon)

Mr Richard Makepeace CMG, MA (Oxon)

Professor Mohammad Talib, MA, PhD (Jamia Millia Islamia)

Mr Jon Wilks CMG, BSc, MA (Dunelm), MPhil (Oxon) (from August 2024)

VISITING FELLOWS & ACADEMIC VISITORS

Please see chapter seven on Visiting Fellowships.

TRUST AND CENTRE ADMINISTRATION

Academic Advisor

Professor Paul Madden

Governance Advisor

Mr Joss Saunders, MA (Oxon)

Human Resource Advisor

Ms Emily Sharp MA (Oxon) MCIPD (until March 2024)

Assistant Registrar

Mrs Sana Dogar, BSc (LUMS), Assoc CIPD

Special Projects Officer (part-time)

Ms Antonia Mansel-Long (until December 2023)

Development

Graduate Assistants

Mr Easa Saad, BEng, MPhil, (Cantab), MPhil, (Oxon), DPhil (Oxon)

Ms Amy Russell, BA (Oxford Brookes) (until March 2024)

Design Assistant

Mrs Nursyaiyerah Tarmizi, MA (Oxford Brookes)

Academic Office

Coordinator Visiting Fellowships

Professor Shahid Jameel, BSc (AMU), MSc (IIT Kanpur), PhD (Washington State)

Dean of Scholars

Dr Asma Mustafa, BA (Reading), MPhil, DPhil (Oxon)

Academic Administrator

Mr Paul Churchill, MA, M.Litt. (St Andrews)

Academic Officer

Mrs Elizabeth Imlah

Publications

Consultant

Dr Jamil Qureshi, BA, MA, DPhil (Oxon)

Senior Publications Officer

Ms Eleanor Jones, BA, MA (Nottingham) (until July 2024)

Library

Fellow Librarian

Dr Moin Nizami, MA (Aligarh), PhD (Cantab)

Librarian

Ms Wassilena Sekulova, MA, (Berlin)

Senior Assistant Librarian

Ms Dalia Abdelwahid, BA, MSc (Alexandria) (until May 2024)

Library Assistants

Dr Nouri Mohamed, PhD (Damascus)

Mr Huzaifa Ismail, MA (SOAS)

Finance

Investment Bursar

Professor Mohammad Meki, BSc (Warwick), PGDip (Cantab), MSc (LSE), MSc, DPhil (Oxon)

Deputy Registrar

Mr Richard Weyers, BA (Dunelm), MA (UCL)

Finance Manager

Mr Ovais Ziauddin, DipFin (Thames Valley), FCCA

Finance Assistant

Ms Isra Zamurd, MAAT

Mosque

Imam

Maulana Ibrahim Amin

Abul Hasan Ali Nadwi Fellow

Mosque Educational Visits Officer
Ms Caroline O'Connor

Mosque Assistant
Maulana Muhammad Sahil

HOME BURSARY

Acting Home Bursar
Mr Ibrahim Amin

Bursary Assistant
Ms Jennifer Kingham (until September 2023)

Ms Imane El Ouardighi (until February 2024)

Ms Joanna Twardowska (from June 2024)

Garden Master

Professor Hugh Dickinson MA (Oxon), PhD, DSc (Birmingham)

IT

IT Manager
Mr Dale Lloyd, BSc (Leeds)

IT & AV Officer
Mr Yasir Ibrahim (until May 2024)

Estates

Senior Maintenance Technician
Mr Mark Rencken

Maintenance Assistant
Mr Ethan Harris

Mr Mohamed Shahul Hameed (until June 2024)

Mr James Ibbetson (from July 2024)

Lodge

Senior Porter
Mr Barry Green

Lodge Porters

Mr Andrew Buchanan

Mr Zouhir Hassein-Bey

Mr Zia Hamid

Mr Liam Kearns

Mr Naser Khan

Mr Ronny Rajendran

Mr Bill River

Mr Qaisar Ali (from March 2024)

Oxford Centre for Islamic Studies

Marston Road, Oxford OX3 0EE United Kingdom

Telephone: 44 1865 278730 Fax: 44 1865 248942 Email: islamic.studies@oxcis.ac.uk
Incorporated by Royal Charter Registered Charity No: 293072



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world

Audited Accounts

2023 / 24

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Financial Statements

for the year ended

31st March 2024

OXFORD CENTRE FOR ISLAMIC STUDIES
Charity number 293072

Trustees during the year

HRH Prince Turki Al Faisal (Chairman)
HRH Sultan Nazrin Shah (Vice-Chair)
HE Dr Abdullah Gul
HE Dr Shaikh Mohammed Sabah Al Salem Al-Sabah
HE Sheikha Hind Bint Hamad Al - Thani
HE Sultan Muhammad Saad Abubakar
Rt Hon Dominic Grieve KC
Tan Sri Datuk Zarinah Anwar
Professor Catherine Swales
Mr Khalid Alireza
Professor Rashid Naim
Professor Ulrike Roesler (until 28th October 23)
Sir Martin Donnelly KCB CMG

Secretary to the Board of Trustees

Dr Farhan Ahmad Nizami

OXFORD CENTRE FOR ISLAMIC STUDIES

Registered Office	Oxford Centre for Islamic Studies Marston Road Oxford OX3 0EE
Charity registration no	293072
Solicitors	Blake Morgan Seacourt Tower West Way Oxford OX2 0FB
Bankers	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP NatWest Bank Plc 43 Cornmarket Street Oxford OX1 3HA
Auditors	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Investment advisors/brokers	Allianz Global Investors Europe 155 Bishopsgate London EC2M 3AD Julius Baer International Ltd. 1 St Martin's Le Grand London EC1A 4AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Cazenove Capital Schroder & Co Limited 1 London Wall Place London EC2Y 5AU

**Report of the Trustees
for the year ended 31st March 2024**

The Trustees have pleasure in submitting the report and the accounts for the year ended 31st March 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Trustees, Secretary to the Board of Trustees and Director, registered office address, and particulars of the charity's professional advisers are given on the previous two pages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees have ultimate responsibility for all aspects of the work of the Oxford Centre for Islamic Studies, its academic, financial, investment policy and strategic direction. They have delegated the day-to-day management of the Centre to its Director, who operates through his departmental heads. The co-ordination of the work of the Centre is the responsibility of the Director.

The Trustees maintain contact with the Charity through the Director and the system of committees detailed in the Annual Report.

The Centre's relationship with its subsidiaries is also detailed in the Annual Report.

Key Management Personnel

The Charity's Trustees and the senior management team comprises the key management personnel of the charity in charge of directing, controlling and running of the charity on a day to day basis.

All Trustees give of their time freely and no Trustees received remuneration for their role in the year. The pay of the senior staff made up of the Director, Registrar, Home Bursar, Investment Bursar and Deputy Registrar is reviewed annually and increased in accordance with the cost of living increment agreed more widely in Oxford.

Governing Document

The Oxford Centre for Islamic Studies is governed in accordance with the Royal Charter granted on 20th April 2012 and the Statutes made under the Charter. It is registered as a charity number 293072, and is considered to have no liability to taxation on its income.

Trustees Induction and Training

Trustees are appointed by election in accordance with the Royal Charter and Statutes, serve for a term of five years and are eligible for re-election at the end of that period. The University of Oxford may nominate for election two of the Trustees (out of the maximum total of fourteen) and Trustees thus appointed also serve for a five year term.

The election of Trustees is preceded by consultation to ensure they are aware of the aims and objectives of the charity and their responsibilities.

Principal Risks and Uncertainties

The Trustees have assessed and continue to reassess the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Professional advice has been taken on all aspects of security, fire and health and safety at the Centre's building. The Security, Fire, Health and Safety Policies are documented and reviewed annually. Training is provided as required. The Lodge is permanently manned. Staff are aware of safety procedures and a serious incident reporting procedure and register is in place. The Centre's IT system is managed securely and with necessary infrastructure safeguards in place. Insurances and preventative maintenance contracts are appropriate and fully up to date.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2024

Related Party

The Oxford Centre for Islamic Studies owns four subsidiary companies namely Oxcis Limited, Oxford Endeavours Limited, Oxford Real Estate Limited and Oxford Islamic Finance Limited.

Consolidated accounts

For the financial period under review, consolidated accounts have been prepared to include the results of the wholly owned subsidiary companies of the Charity.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS OF THE CHARITY

The sole purpose of the charity is to promote an understanding of Islam and the Islamic World, in accordance with the Royal Charter. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Oxford Centre for Islamic Studies is an academic institution which, by means of the pursuit of excellence in its teaching, research and publication, aims to promote a more informed understanding of the Islamic World. During the year under review the Centre maintained its teaching, research, publishing and outreach activities. The charity will continue to invest in assets that maximise capital growth and yield satisfactory income to fund development of the Centre. A more indepth review of the above is covered in the main Annual Report.

During the year the Centre building which is now complete was transferred to the main Charity.

FINANCIAL REVIEW

The financial position of the Oxford Centre for Islamic Studies is set out on pages 5 to 17 and the Trustees consider that satisfactory progress is being made towards the attainment of the charity's objectives. The performance of the investments portfolio and the results of the subsidiary companies are regarded as satisfactory.

Fund raising standards information

During the year under review the charity did not raise any funds directly from the public nor did it use professional fundraisers or involve commercial participants for the purposes of fund raising.

Investment powers and policy

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees continue to review their Investment Policy which holds separate portfolios for the Investment and Reserves Funds. On completion of the building project, the funds were rebalanced to reflect the level of reserves the Trustees felt were necessary to protect the Charity's ongoing commitments. There are no specific restrictions on investments other than that they should be suitable for the Charity.

The Trustees appoint professional managers to manage investments on behalf of the charity.

The activities of the investment managers are appraised periodically in terms of performance and compliance with their respective mandates which include social, environmental and ethical considerations. A list of investment managers in place are included on the information page.

**Report of the Trustees
for the year ended 31st March 2024**

Reserves policy

The policy of the Trustees is to use income fund to support the objects of the charity and also to accumulate the operating surpluses and necessary fixed assets, to build up a financial reserve of a sum equivalent to not more than nine months of general fund operating costs. The level of all reserves is monitored and reviewed by the Trustees at least once a year.

General reserves were in surplus at the year-end by £6,271,924 of this £2,608,154 was held as fixed assets, and £3,179,972 designated for specific future use as detailed in note 14, leaving £483,798 as free reserves in the general fund at the year end date. The Trustees aim to maintain reserves of not more than nine months expenditure c £3.8m. The trustees remain mindful that further substantial funds will need to be raised in the future to attain sufficient free reserves and operating surplus position in the general funds.

FUTURE PLANS

The immediate goal of the charity is to mobilise benefactions in order to endow its operational costs and expand its academic activities in support of its overall objectives.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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.

Auditors

A resolution will be proposed to re-appoint the auditors at the forthcoming Annual Trustees meeting.

Signed on behalf of the Trustees on :

Trustee

Trustee

**Independent Auditors' Report
for the year ended 31st March 2024**

Opinion

We have audited the financial statements of Oxford Centre for Islamic Studies Charity (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st March 2024, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

[continued ...]

**Independent Auditors' Report
for the year ended 31st March 2024**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Independent Auditors' Report
for the year ended 31st March 2024**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend, Statutory Auditor
Chartered Accountants and Registered Auditors
30 St Giles
Oxford

..... 2024

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Statement of Financial Activities
for the year ended 31st March 2024**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £	Total Funds 2023 £
Income From:						
Donations and gifts		1,214,494	-	25,376	1,239,870	2,167,564
Charitable Activities	5	428,103	-	-	428,103	148,134
Investment income	6	11,401	1,431	2,399,557	2,412,389	2,471,433
Total income		1,653,998	1,431	2,424,933	4,080,362	4,787,131
Expenditure as:						
Cost of raising funds						
Costs of raising voluntary income		1,815	-	-	1,815	1,406
Investment management fees		-	-	211,314	211,314	192,598
Development		58,449	-	-	58,449	57,243
Trust administration		28,231	-	-	28,231	64,173
		88,495	-	211,314	299,809	315,420
Charitable Activities						
Centre		2,359,832	2,067,145	-	4,426,977	5,742,025
Fellowships and Scholarships		1,551,396	-	-	1,551,396	1,392,854
Publications		91,005	-	-	91,005	94,744
Conferences & Events		41,472	-	-	41,472	62,090
		4,043,705	2,067,145	-	6,110,850	7,291,713
Total expenditure	7	4,132,200	2,067,145	211,314	6,410,660	7,607,133
Net income / (expenses) for the year before transfers		(2,478,202)	(2,065,714)	2,213,619	(2,330,298)	(2,820,002)
Transfer between funds	14	2,399,557	-	(2,399,557)	-	-
(Losses) / Gains on investment assets:	9	-	-	11,697,971	11,697,971	(2,059,857)
Net movement in funds in year		(78,645)	(2,065,714)	11,512,034	9,367,673	(4,879,859)
Total funds brought forward		6,350,570	107,967,316	93,858,677	208,176,563	213,056,422
Total funds carried forward	14	6,271,925	105,901,602	105,370,711	217,544,236	208,176,563

Detailed comparative information is shown in Note 19

None of the trust's activities was acquired or discontinued during the above financial year.

There are no other recognised gains or losses in the above financial years.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Balance Sheet
at 31st March 2024**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets						
Tangible assets	8	2,608,154	105,826,517	5,618,393	114,053,064	115,556,318
Investments	9	2,845,079	-	99,197,687	102,042,766	91,882,151
		<u>5,453,233</u>	<u>105,826,517</u>	<u>104,816,080</u>	<u>216,095,830</u>	<u>207,438,469</u>
Current assets						
Debtors	10	577,064	20,804	372,871	970,739	728,808
Cash at bank		850,014	57,081	429,335	1,336,430	1,948,944
		<u>1,427,078</u>	<u>77,885</u>	<u>802,206</u>	<u>2,307,169</u>	<u>2,677,752</u>
Creditors						
Amounts falling due within one year	11	(608,387)	(2,800)	(247,576)	(858,763)	(1,082,658)
Net current assets / (liabilities)		<u>818,691</u>	<u>75,085</u>	<u>554,630</u>	<u>1,448,406</u>	<u>1,595,093</u>
Provision for liabilities and charges						
Pension scheme liability	12	-	-	-	-	(857,000)
Net assets		<u>6,271,925</u>	<u>105,901,602</u>	<u>105,370,711</u>	<u>217,544,236</u>	<u>208,176,563</u>
Funds	14	<u>6,271,925</u>	<u>105,901,602</u>	<u>105,370,711</u>	<u>217,544,236</u>	<u>208,176,563</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

**Charity Balance Sheet
at 31st March 2024**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets						
Tangible assets	8	2,660,920	106,311,358	5,618,393	114,590,671	116,083,326
Investments	9	3,267,756	100,000	91,185,092	94,552,848	84,392,233
		<u>5,928,676</u>	<u>106,411,358</u>	<u>96,803,485</u>	<u>209,143,519</u>	<u>200,475,559</u>
Current assets						
Debtors	10	573,049	99,749	3,597,835	4,270,633	4,425,607
Cash at bank		850,012	-	-	850,012	668,517
		<u>1,423,061</u>	<u>99,749</u>	<u>3,597,835</u>	<u>5,120,645</u>	<u>5,094,124</u>
Creditors						
Amounts falling due within one year	11	(608,387)	-	(41,072)	(649,459)	(493,742)
Net current assets		<u>814,674</u>	<u>99,749</u>	<u>3,556,763</u>	<u>4,471,186</u>	<u>4,600,382</u>
Provision for liabilities and charges						
Pension scheme liability	12	-	-	-	-	(857,000)
Net assets		<u>6,743,350</u>	<u>106,511,107</u>	<u>100,360,248</u>	<u>213,614,705</u>	<u>204,218,941</u>
Funds		<u>6,743,350</u>	<u>106,511,107</u>	<u>100,360,248</u>	<u>213,614,705</u>	<u>204,218,941</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Cashflow statement for the year ended 31st March 2024

	2024	2023
£	£	£
Net cash flow from operating activities	(3,858,250)	(2,236,146)
Returns on investments and servicing of finance	2,412,389	2,471,433
Capital expenditure and financial investment		
Payments to acquire investments	(2,641,638)	(2,463,022)
Payments to acquire tangible fixed assets	(704,006)	(579,749)
Receipts from sale of investments	4,178,992	3,599,591
Net movement in cashflows attributable to endowment fund investments	211,314	192,598
	<u>1,044,662</u>	<u>749,418</u>
Net cash flow before financing	<u>(401,199)</u>	<u>984,706</u>
Financing		
Net movement in cashflows attributable to to endowment fund assets	(211,314)	(192,598)
	<u>(211,314)</u>	<u>(192,598)</u>
Increase / (Decrease) in cash in the year	<u><u>(612,514)</u></u>	<u><u>792,108</u></u>

Reconciliation of net incoming resources to net cashflow from operating activities

	2024	2023
Net Incoming resources	(2,330,298)	(2,820,002)
Decrease / (Increase) in debtors	(241,931)	(258,850)
(Decrease) / Increase in creditors	(1,080,895)	669,248
Depreciation	2,207,262	2,624,323
(Profit) / loss on disposal of plant and equipment		20,570
Investment income	(2,412,389)	(2,471,433)
Net cash flow from operating activities	<u><u>(3,858,250)</u></u>	<u><u>(2,236,146)</u></u>

Analysis of changes in net cash resources

	At 1st April 2023	Cashflow	At 31st March 2024
Cash at bank and net cash resources	<u><u>£1,948,944</u></u>	(612,514)	<u><u>£1,336,430</u></u>

**Notes to the Accounts
for the year ended 31st March 2024**

1 Accounting policies

The Centre is a Charitable Trust registered in England and Wales. The address of the registered office is given in the charity information page of these financial statements.

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, and UK Generally Accepted Accounting Practice.

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.

a) Accounting convention

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 prepared in sterling which is the functional currency of the charity.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

**Notes to the Accounts
for the year ended 31st March 2024**

Accounting policies (continued)

c) Donations

Benefactions for endowment, research grants and donations for earmarked purposes are allocated to appropriate funds and similarly related expenditure is charged directly to these funds. Donated goods and services are included at cost or fair value at the time of donation. All donations are taken into account when receivable.

d) Depreciation

Depreciation of buildings and fixed assets is calculated using rates and bases which are appropriate to the useful lives of the assets and their residual values and were as follows:

Freehold land and buildings	Nil
Furniture and equipment	15% Reducing balance
Computers	33.33 % Straight line

Freehold property is shown at cost. No depreciation has been charged in the year on the book value of the Centre building which was transferred to the Charity just prior to the year end. The Trustees carry out an annual assessment of the properties to consider any indication of impairment. The leasehold property used in the charity's operations is depreciated evenly over the remaining life of the lease. Leasehold property held for investment is not depreciated, but included at market value.

e) Taxation

As a registered charity, the Charity is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

f) Tangible Fixed Assets

Tangible fixed assets costing over £500 are capitalised.
Leasing rentals payable under operating leases are charged against income on a straight line basis over the lease term.

g) Realised and unrealised gains and losses

On the sale of investments, realised gains and losses are accounted for in the appropriate funds. At the year end all investments held are valued at fair value and unrealised gains and losses on revaluation are recognised in the appropriate funds.

h) Foreign currencies

Assets denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange gains and losses are written off to revenue in the year and arise purely from normal currency conversion transactions.

i) Investments

Quoted investments are valued at their fair value.
Investment properties are valued at fair value. Any aggregate surplus is recognised in the appropriate Funds.
No depreciation is provided in respect of the freehold investment property; the trustees consider the accounting policy results in the accounts giving a true and fair view.

**Notes to the Accounts
for the year ended 31st March 2024**

Accounting policies (continued)

j) Investment income

Dividend income is accounted for on the basis of the dividends received.

k) Expenditure

Expenditure is recognised when a liability is incurred at the transaction price.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The Trustees consider that all the expenditure is charitable expenditure in accordance with the objects of the charity as laid down within the Trust Deed.

All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

l) Grants payable or receivable

Grants payable or receivable are recognised in the accounts as and when they become due for payment or receipt. Income is deferred when sums are received in advance for the accounting period to which they relate. Where they are recognised in the financial statements, gifts in kind or donated services are included at fair value on the date of receipt.

m) Group Financial Statements

These financial statements consolidate the results of the Charity and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity is not presented because the Charity has taken advantage of the provisions of paragraph 397 of the SORP. The charity balance sheet is presented as part of the financial statements.

n) Pension costs

The Centre participates in the Universities Superannuation Scheme ("the USS") and the University of Oxford Staff Pension Scheme ("the OSPS") on behalf of its staff. Both schemes are contributory defined benefit schemes (i.e. they provide benefits based on length of service and pensionable salary). The assets of USS and OSPS are each held in separate trustee administered funds. Both schemes are multi-employer schemes and the Centre is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reasonable basis. Therefore, as required by FRS 102, the Centre accounts for the schemes as if they were defined contribution schemes. Both schemes have in previous years put in place agreements for additional contributions to fund their past service deficits. In accordance with the provisions of FRS 102, when required, the Centre has recognised a liability for the future contributions that it estimates will be payable as a result of these deficit funding agreements, although as at the 2024 year end any liability for any such contributions is deemed trivial and thus reduced to nil.

o) Fund accounting

General funds are unrestricted funds which the Trustees are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

The restricted funds is to be used for specific purposes as laid down by the benefactor.

Endowment funds represent capital which must be held permanently by the charity. Income derived from these funds is credited to the general and designated funds.

p) 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 is sufficient with the level of reserves for the Centre to be able to continue as a going concern.

**Notes to the Accounts
for the year ended 31st March 2024**

Accounting policies (continued)

q) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multiemployer scheme is a scheme for entities not under common control and represents (typically) an industry - wide scheme such as that provided by USS and OSPS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in income or expenditure. The Trustees are satisfied that the schemes provided by USS and OSPS meet the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements, albeit this liability figure is deemed nil at the 2024 year end. Full details are provided in note 15 to the accounts.

r) Judgements and key sources of estimation uncertainty

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: Pension scheme liability
The Trustees are required to make assumptions on future staffing levels and appropriate discount rates when calculating the USS and OSPS pension scheme liability. These are included as best estimates at the date of calculation, but present a significant risk in potentially causing a material adjustment to the balance sheet.

s) Maintenance of premises

The cost of routine corrective maintenance is charged to the Statement of Financial Activities in the period it is incurred.

t) Provisions

Provisions are recognised when the Centre has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

u) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

v) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2024**

2 Staff costs comprise	2024	2023
	£	£
Wages and salaries	1,951,102	1,833,127
Social security costs	194,028	195,985
Pension costs	261,161	276,617
Defined benefit schemes - Pension provision	(857,000)	119,000
Consultancy, Recruitment and agency costs etc.	129,165	107,237
	<u>1,678,456</u>	<u>2,531,966</u>

There were no outstanding or prepaid pension contributions at 31st March, 2024 (2023 Nil).

The trustees received no remuneration during the year. A professional indemnity insurance of £6,366 (2023 £4,528) was paid in respect of the Trustees.

During the year no trustees were reimbursed for travel related costs £4,624 (2023 £6,114).

Under the University scale A20 three employees are paid the professorial rate of £77,312 (2023 £75,103).

In addition one employee also receives a distinction award £91,670 (2023 £89,051), Schedule I allowance £26,078 (2023 £25,333) and contributions to the pension fund of £37,822 (2023 £38,263).

The total remuneration paid to the key management personnel in the year was £562,174.

3 Average number of employees

The average number of employees of the Centre excluding Trustees on a full time equivalent basis was as follows.

Centre	34	34
Teaching and research	13	13
Projects	2	2
Publications	2	2
Development	2	2
	<u>53</u>	<u>53</u>

4 Net income

This is stated after charging

	2024	2023
	£	£
Auditors remuneration		
Audit services	34,050	36,590
Assurance services	10,462	21,600
Depreciation	2,207,262	2,624,323

5 Charitable Activities

	2024	2023
	£	£
Centre		
Rental income	176,797	27,011
Other	251,306	121,123
	<u>428,103</u>	<u>148,134</u>

6 Investment income

	2024	2023
	£	£
Listed securities	1,346,599	1,466,327
Bank deposits	27,225	10,420
Rental Income	1,038,565	994,686
	<u>2,412,389</u>	<u>2,471,433</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

7 Total expenditure				2024	2023
	General and designated funds	Restricted funds	Endowment funds	£	£
Centre:					
Staff costs	555,460	-	-	555,460	1,495,393
Travel and communications	27,376	-	-	27,376	26,796
Properties & equipment running costs	1,345,468	-	-	1,345,468	1,326,111
Depreciation and amortisation	140,117	2,067,145	-	2,207,262	2,624,323
Legal Fees and charges	117,082	-	-	117,082	105,449
Guest expenses and common table	97,587	-	-	97,587	100,082
Administrative costs	76,743	-	-	76,743	63,871
	<u>2,359,832</u>	<u>2,067,145</u>	<u>-</u>	<u>4,426,977</u>	<u>5,742,025</u>
Investment portfolio management fees:	-	-	211,314	211,314	192,598
	<u>-</u>	<u>-</u>	<u>211,314</u>	<u>211,314</u>	<u>192,598</u>
Fellowships, scholarships and teaching:					
Fellowships and Scholarships	1,384,628	-	-	1,384,628	1,260,570
Library costs	164,859	-	-	164,859	122,896
Seminars expenses	1,909	-	-	1,909	9,388
	<u>1,551,396</u>	<u>-</u>	<u>-</u>	<u>1,551,396</u>	<u>1,392,854</u>
Publication:					
Staff costs	84,685	-	-	84,685	75,474
Other costs	6,320	-	-	6,320	19,270
	<u>91,005</u>	<u>-</u>	<u>-</u>	<u>91,005</u>	<u>94,744</u>
Cost of generating voluntary income					
Video, newsletters and brochures	1,815	-	-	1,815	1,406
	<u>1,815</u>	<u>-</u>	<u>-</u>	<u>1,815</u>	<u>1,406</u>
Conferences and special events:					
Venues, travel and other costs	41,472	-	-	41,472	62,090
	<u>41,472</u>	<u>-</u>	<u>-</u>	<u>41,472</u>	<u>62,090</u>
Development:					
Staff costs	38,520	-	-	38,520	35,098
Travel	10,305	-	-	10,305	17,843
Administrative costs	4,547	-	-	4,547	2,871
Calendar	5,077	-	-	5,077	1,431
	<u>58,449</u>	<u>-</u>	<u>-</u>	<u>58,449</u>	<u>57,243</u>
Trust administration:					
Travel	-	-	-	-	-
Administrative costs	28,231	-	-	28,231	64,173
	<u>28,231</u>	<u>-</u>	<u>-</u>	<u>28,231</u>	<u>64,173</u>
Total	<u>4,132,200</u>	<u>2,067,145</u>	<u>211,314</u>	<u>6,410,660</u>	<u>7,607,133</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

7 Total expenditure (continued)

	Staff Costs	Travel and communic- ations	Properties and Equipment running costs	Depreciation	Professional fees and charges	Fellowships and Scholarships	Other costs	Total £
Expenditure analysis								
Cost of raising funds								
Cost of raising voluntary income	-	-	-	-	-	-	1,815	1,815
Investment portfolio management fees	-	-	-	-	-	-	211,314	211,314
Development	58,449	-	-	-	-	-	-	58,449
	58,449	-	-	-	-	-	213,129	271,578
Charitable activities								
Centre	555,460	27,376	1,345,468	2,207,262	117,082	-	174,330	4,426,977
Fellowships and Scholarships (to individuals)	-	-	-	-	-	1,551,396	-	1,551,396
Publications	84,685	-	-	-	-	-	6,320	91,005
Conferences	-	-	-	-	-	-	41,472	41,472
	640,145	27,376	1,345,468	2,207,262	117,082	1,551,396	222,122	6,110,850
Governance costs								
Trust administration	-	-	-	-	-	-	28,231	28,231
	-	-	-	-	-	-	28,231	28,231
Total expenditure year ended 31st March 2024	698,594	27,376	1,345,468	2,207,262	117,082	1,551,396	463,482	6,410,660
Total expenditure year ended 31st March 2023	1,628,110	26,796	1,326,111	2,624,323	105,449	1,392,854	503,490	7,607,133

8 Fixed assets

	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
Group					
Cost:					
At 1st April 2023	112,746,058	-	2,207,977	4,402,903	119,356,938
Additions	-	632,992	-	51,948	684,940
At 31st March 2024	112,746,058	632,992	2,207,977	4,454,851	120,041,878
Depreciation and Amortisation:					
At 1st April 2023	-	-	-	(3,781,552)	(3,781,552)
Charge for year	(2,067,145)	-	-	(140,117)	(2,207,262)
At 31st March 2024	(2,067,145)	-	-	(3,921,669)	(5,988,814)
Net book value					
At 31st March 2024	110,678,913	632,992	2,207,977	533,182	114,053,064
At 31st March 2023	112,746,058	-	2,207,977	602,283	115,556,318
Charity					
Cost:					
At 1st April 2023	113,273,066	-	2,209,314	4,389,656	119,872,036
Additions	-	661,489	-	51,949	713,438
At 31st March 2024	113,273,066	661,489	2,209,314	4,441,605	120,585,474
Depreciation and Amortisation:					
At 1st April 2023	-	-	-	(3,787,541)	(3,787,541)
Charge for year	(2,067,145)	-	-	(140,117)	(2,207,262)
At 31st March 2024	(2,067,145)	-	-	(3,927,658)	(5,994,803)
Net book value					
At 31st March 2024	111,205,921	661,489	2,209,314	513,947	114,590,671
At 31st March 2023	113,273,066	-	2,209,314	600,946	116,083,326

**Notes to the Accounts
for the year ended 31st March 2024**

9 Investments

Group	Investment Portfolio			Investment Properties	Total £
	Cash reserves	Quoted Investments	Total £		
Market value					
As at 1st April 2023	1,316,429	68,168,295	69,484,724	22,397,427	91,882,151
Additions	-	2,641,638	2,641,638	-	2,641,638
Disposals	(275,674)	(3,903,318)	(4,178,992)	-	(4,178,992)
Increase in market value	-	11,697,969	11,697,969	-	11,697,969
As at 31st March 2024	1,040,755	78,604,584	79,645,339	22,397,427	102,042,766

Market value of :

UK quoted investments as at 31st March 2024	26,872,596
Overseas quoted investments as at 31st March 2024	51,731,988

Investment properties was valued at 31st March, 2024 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £18,977,752.

Charity	Investment Portfolio			Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments	Unquoted Investments (Subsidiary Companies)			
Market value						
As at 1st April 2023	1,316,429	68,168,295	1,726,434	71,211,158	13,181,074	84,392,232
Additions	-	2,641,638	-	2,641,638	-	2,641,638
Disposals	(275,674)	(3,903,318)	-	(4,178,992)	-	(4,178,992)
Increase in market value	-	11,697,969	-	11,697,969	-	11,697,969
As at 31st March 2024	1,040,755	78,604,584	1,726,434	81,371,773	13,181,074	94,552,847

For details concerning the subsidiary companies see note 17.

Market value of :

UK quoted investments as at 31st March 2024	26,872,596
Overseas quoted investments as at 31st March 2024	51,731,988

Investment properties was valued at 31st March, 2024 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £10,115,909.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2024**

10 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Accounts receivable	444,314	324,179	244,533	159,600
Prepayments and accrued income	505,622	404,629	505,622	404,627
Other taxes and social security	20,805	-	-	-
Amounts due from subsidiary undertakings	-	-	3,520,478	3,861,380
	970,739	728,808	4,270,633	4,425,607

11 Liabilities:

Amounts falling due within one year

Accounts payable	395,070	286,099	392,842	285,201
Accruals and deferred income	306,350	273,781	161,813	140,877
Other taxes and social security	157,343	522,778	94,804	67,664
	858,763	1,082,658	649,459	493,742

12 Provision for liabilities and charges

At start of year	857,000	738,000	857,000	738,000
(Credit)/Charged in the Statement of Financial Activities	(857,000)	119,000	(857,000)	119,000
At end of year	-	857,000	-	857,000

The above provision relates to USS and OSPS Pension deficits

13 Deferred Income

	2024	2023
	£	£
Balance as at 1st April 2023	172,818	170,893
Amount realised to incoming resources	(172,818)	(170,893)
Amount deferred in year	179,729	172,818
Balance as at 31st March 2024	179,729	172,818

**Notes to the Accounts
for the year ended 31st March 2024**

14 Movements in Trust funds

	Balance at 1st April 2023 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2024 £
Endowment funds						
Fellowship and Scholarship funds	93,858,677	2,424,933	(211,314)	11,697,971	(2,399,557)	105,370,711
	<u>93,858,677</u>	<u>2,424,933</u>	<u>(211,314)</u>	<u>11,697,971</u>	<u>(2,399,557)</u>	<u>105,370,711</u>
General and designated funds						
General funds	12,444	1,453,998	(4,132,200)	-	3,149,557	483,799
Designated Fixed asset fund	1,988,126	-	-	-	620,028	2,608,154
Designated Building maintenance fund	750,000	-	-	-	(750,000)	-
Designated Marston road development fund	3,600,000	200,000	-	-	(620,028)	3,179,972
	<u>6,350,570</u>	<u>1,653,998</u>	<u>(4,132,200)</u>	<u>-</u>	<u>2,399,557</u>	<u>6,271,925</u>
Restricted funds						
Building fund	107,967,316	1,431	(2,067,145)	-	-	105,901,602
	<u>107,967,316</u>	<u>1,431</u>	<u>(2,067,145)</u>	<u>-</u>	<u>-</u>	<u>105,901,602</u>
Total funds	<u>208,176,563</u>	<u>4,080,362</u>	<u>(6,410,660)</u>	<u>11,697,971</u>	<u>-</u>	<u>217,544,236</u>

Total funds of the charity at the balance sheet date are £213,614,705 (2023 £204,218,941). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £6,743,350.

Comparative Movement in Trust funds for the year ended 31st March 2023.

	Balance at 1st April 2022 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2023 £
Endowment funds						
Fellowship and Scholarship funds	96,084,682	2,491,546	(192,598)	(2,059,857)	(2,465,096)	93,858,677
	<u>96,084,682</u>	<u>2,491,546</u>	<u>(192,598)</u>	<u>(2,059,857)</u>	<u>(2,465,096)</u>	<u>93,858,677</u>
General and designated funds						
General funds	1,626,861	1,094,566	(4,981,953)	-	2,272,970	12,444
Designated Fixed asset fund					1,988,126	1,988,126
Designated Building maintenance fund	2,546,000	-	-	-	(1,796,000)	750,000
Designated Marston road development fund	2,400,000	1,200,000	-	-	2,400,000	3,600,000
	<u>6,572,861</u>	<u>2,294,566</u>	<u>(4,981,953)</u>	<u>-</u>	<u>2,876,970</u>	<u>6,350,570</u>
Restricted funds						
Building fund	110,398,851	1,019	(2,432,582)	-	-	107,967,316
	<u>110,398,851</u>	<u>1,019</u>	<u>(2,432,582)</u>	<u>-</u>	<u>-</u>	<u>107,967,316</u>
Total funds	<u>213,056,422</u>	<u>4,787,131</u>	<u>(7,607,133)</u>	<u>(2,059,857)</u>	<u>-</u>	<u>208,176,563</u>

Total funds of the charity at the balance sheet date are £209,090,157 (2023 £208,176,563). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £6,537,537.

**Notes to the Accounts
for the year ended 31st March 2024**

15 Pension Commitments

Universities Superannuation Scheme ("USS")

The pension charge for the year includes a credit of £365,722 (2023: credit of £82,330) in relation to the USS. This represents contributions of £134,278 payable to the USS, as decreased by the change in the deficit funding liability between the opening and closing balance sheet dates of £205,000 (2023: decreased by £205,000).

The 2020 actuarial valuation of the scheme was finalised during the prior accounting period and reported that total assets of the scheme were £66.5bn, with total liabilities of £80.6bn – meaning a past service shortfall of £14.1bn and a funding level of 83%. This position has significantly worsened compared to the 2018 valuation, which had a funding level of 95%, and as a result a new deficit recovery plan was agreed.

The 2023 actuarial valuation was finalised in December 2023, reporting assets of £73.1bn and liabilities of £65.7bn leaving a technical surplus of £7.4bn. As of 1st January 2024 therefore, reduced contribution rates were agreed and announced for the scheme. As a result, from this date contribution rates were reduced from 9.8% to 6.1% for employees, and from 21.1% to 14.5% for employers – which also included a substantial reduction in the level of deficit funding contributions required.

In line with FRS 102 paragraph 28.11A, the Centre has written off a provision of £500,000 at 31 March 2024 (2023: £500,000) for the present value of the estimated future deficit funding element of the contributions payable under the agreement in place at year end. In determining the level of this provision it has been assumed that the Charity will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

Oxford Staff Pension Scheme ("OSPS").

The pension charge for the year includes a credit of £240,449 (2023 £463,344) in relation to the OSPS. This represents contributions of £116,551 payable to the OSPS as decreased by the change in the deficit funding liability between the opening and closing balance sheet dates of £324,000 (2023: increase of £324,000).

The 2022 actuarial valuation of the scheme was finalised during the current accounting year, and reported that the total assets of the scheme were £961mn, with total liabilities of £914mn – meaning a funding surplus of £47mn and a funding level of 105%. As a result of this, the level of deficit funding contributions has been substantially reduced. The next triennial valuation is due with an effective date of 31 March 2025.

In line with FRS 102 paragraph 28.11A, the Centre has written off a provision of £357,000 at 31 March 2024 (2023: £357,000) for the present value of the estimated future deficit funding element of the contributions payable under this agreement. In determining the level of this provision it has been assumed that the Centre will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the University of Oxford website <http://www.admin.ox.ac.uk/finance/ep/pensions/schemes/osps/>

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2024**

16 Financial commitments

At 31st March 2024, the charity had total commitments under non cancellable operating leases as detailed below:

	Land and buildings	
	2024	2023
Operating leases which expire after more than 5 years	-	-
Operating leases which expire between 2 to 5 years	-	-
Capital Commitments at 31st March, 2024 were:		
Approved and Contracted	-	-

17 Subsidiary undertakings

The unlisted investments are two wholly owned subsidiaries, Oxcis Limited and Oxford Endeavours Limited. Oxford Endeavours Limited wholly owns two subsidiaries Oxford Real Estate Limited and Oxford Islamic Finance Limited. All of these companies are registered in England.

At the start of the year a loan of £3.86m was outstanding from Oxford Real Estate Limited, a Gift Aid donation of £550,000 from distributable profits is to be made to the Trust. The outstanding loan at 31st March 2024 was £3,423,650. This amount is unsecured, repayable on demand and carries interest at 2%.

The results, net assets and principal activity of the companies are as follows:

Company and principal activities	Income	Expenditure	Profit / (Loss) for the year	Assets	Liabilities	Funds
Oxcis Limited Design & build services	646,787	(668,541)	(21,754)	77,885	(99,749)	(21,864)
Oxford Endeavours Limited Holding company	2,176	(1,812)	364	1,408,225	(2,103)	1,406,122
Oxford Real Estate Limited Property investment & management	696,379	(108,455)	587,924	9,834,185	(3,628,474)	6,205,711
Oxford Islamic Finance Limited						
The company had no financial activity during the year and was dormant.						

18 The Charity's own financial information

	2024	2023
	£	£
Gross Income	4,009,682	4,775,498
Net incoming resources	(2,302,203)	(2,811,359)
Gains / (Losses) on investments	11,697,971	(2,059,857)

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

19 Comparative Consolidated Statement of Financial Activities for the year ended 31st March 2023.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £
Income From:					
Donations and gifts		2,141,114	-	26,450	2,167,564
Charitable Activities	5	148,134	-	-	148,134
Investment income	6	5,318	1,019	2,465,096	2,471,433
Total income		2,294,566	1,019	2,491,546	4,787,131
Expenditure as:					
Cost of raising funds					
Costs of raising voluntary income		1,406	-	-	1,406
Investment management fees		-	-	192,598	192,598
Development		57,243	-	-	57,243
Trust administration		64,173	-	-	64,173
		122,822	-	192,598	315,420
Charitable Activities					
Centre		3,309,443	2,432,582	-	5,742,025
Fellowships and Scholarships		1,392,854	-	-	1,392,854
Publications		94,744	-	-	94,744
Conferences & Events		62,090	-	-	62,090
		4,859,131	2,432,582	-	7,291,713
Total expenditure	7	4,981,953	2,432,582	192,598	7,607,133
Net income / (expenses)		(2,687,387)	(2,431,563)	2,298,948	(2,820,002)
for the year before transfers					
Transfer between funds		2,465,096	-	(2,465,096)	-
Gains / (Losses) on investment assets:		-	-	(2,059,857)	(2,059,857)
Net movement in funds in year		(222,291)	(2,431,563)	(2,226,005)	(4,879,859)
Total funds brought forward		6,572,861	110,398,879	96,084,682	213,056,422
Total funds carried forward	14	6,350,570	107,967,316	93,858,677	208,176,563

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

20 Comparative Consolidated Balance Sheet for the year ended 31st March 2023.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets						
Tangible assets	8	1,988,126	107,949,799	5,618,393	115,556,318	117,621,460
Investments	9	4,652,567	-	87,229,584	91,882,151	95,078,577
		<u>6,640,693</u>	<u>107,949,799</u>	<u>92,847,977</u>	<u>207,438,469</u>	<u>212,700,038</u>
Current assets						
Debtors	10	337,103	-	391,705	728,808	469,958
Cash at bank		681,322	415,100	852,522	1,948,944	1,156,836
		<u>1,018,425</u>	<u>415,100</u>	<u>1,244,227</u>	<u>2,677,752</u>	<u>1,626,794</u>
Creditors						
Amounts falling due within one year	11	(451,548)	(397,583)	(233,527)	(1,082,658)	(532,410)
Net current assets / (liabilities)		<u>566,877</u>	<u>17,517</u>	<u>1,010,700</u>	<u>1,595,093</u>	<u>1,094,384</u>
Provision for liabilities and charges						
Pension scheme liability	12	(857,000)	-	-	(857,000)	(738,000)
Net assets		<u>6,350,570</u>	<u>107,967,316</u>	<u>93,858,677</u>	<u>208,176,563</u>	<u>213,056,422</u>
Funds	14	<u>6,350,570</u>	<u>107,967,316</u>	<u>93,858,677</u>	<u>208,176,563</u>	<u>213,056,422</u>

21 Related party transactions

There were no related party transactions except those with Charity's subsidiaries which are covered in note 17.

22 Approval of accounts

These accounts were approved at a meeting of the Trustees on the 11th of September 2024.

Oxford Centre for Islamic Studies

Marston Road, Oxford OX3 0EE, United Kingdom

Telephone: 44 1865 278730 Fax: 44 1865 248942 Email: islamic.studies@oxcis.ac.uk

Incorporated by Royal Charter Registered Charity No: 293072



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world

Audited Accounts

2023 / 24

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Financial Statements

for the year ended

31st March 2024

OXFORD CENTRE FOR ISLAMIC STUDIES
Charity number 293072

Trustees during the year

HRH Prince Turki Al Faisal (Chairman)
HRH Sultan Nazrin Shah (Vice-Chair)
HE Dr Abdullah Gul
HE Dr Shaikh Mohammed Sabah Al Salem Al-Sabah
HE Sheikha Hind Bint Hamad Al - Thani
HE Sultan Muhammad Saad Abubakar
Rt Hon Dominic Grieve KC
Tan Sri Datuk Zarinah Anwar
Professor Catherine Swales
Mr Khalid Alireza
Professor Rashid Naim
Professor Ulrike Roesler (until 28th October 23)
Sir Martin Donnelly KCB CMG

Secretary to the Board of Trustees

Dr Farhan Ahmad Nizami

OXFORD CENTRE FOR ISLAMIC STUDIES

Registered Office	Oxford Centre for Islamic Studies Marston Road Oxford OX3 0EE
Charity registration no	293072
Solicitors	Blake Morgan Seacourt Tower West Way Oxford OX2 0FB
Bankers	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP NatWest Bank Plc 43 Cornmarket Street Oxford OX1 3HA
Auditors	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Investment advisors/brokers	Allianz Global Investors Europe 155 Bishopsgate London EC2M 3AD Julius Baer International Ltd. 1 St Martin's Le Grand London EC1A 4AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Cazenove Capital Schroder & Co Limited 1 London Wall Place London EC2Y 5AU

**Report of the Trustees
for the year ended 31st March 2024**

The Trustees have pleasure in submitting the report and the accounts for the year ended 31st March 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Trustees, Secretary to the Board of Trustees and Director, registered office address, and particulars of the charity's professional advisers are given on the previous two pages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees have ultimate responsibility for all aspects of the work of the Oxford Centre for Islamic Studies, its academic, financial, investment policy and strategic direction. They have delegated the day-to-day management of the Centre to its Director, who operates through his departmental heads. The co-ordination of the work of the Centre is the responsibility of the Director.

The Trustees maintain contact with the Charity through the Director and the system of committees detailed in the Annual Report.

The Centre's relationship with its subsidiaries is also detailed in the Annual Report.

Key Management Personnel

The Charity's Trustees and the senior management team comprises the key management personnel of the charity in charge of directing, controlling and running of the charity on a day to day basis.

All Trustees give of their time freely and no Trustees received remuneration for their role in the year. The pay of the senior staff made up of the Director, Registrar, Home Bursar, Investment Bursar and Deputy Registrar is reviewed annually and increased in accordance with the cost of living increment agreed more widely in Oxford.

Governing Document

The Oxford Centre for Islamic Studies is governed in accordance with the Royal Charter granted on 20th April 2012 and the Statutes made under the Charter. It is registered as a charity number 293072, and is considered to have no liability to taxation on its income.

Trustees Induction and Training

Trustees are appointed by election in accordance with the Royal Charter and Statutes, serve for a term of five years and are eligible for re-election at the end of that period. The University of Oxford may nominate for election two of the Trustees (out of the maximum total of fourteen) and Trustees thus appointed also serve for a five year term.

The election of Trustees is preceded by consultation to ensure they are aware of the aims and objectives of the charity and their responsibilities.

Principal Risks and Uncertainties

The Trustees have assessed and continue to reassess the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Professional advice has been taken on all aspects of security, fire and health and safety at the Centre's building. The Security, Fire, Health and Safety Policies are documented and reviewed annually. Training is provided as required. The Lodge is permanently manned. Staff are aware of safety procedures and a serious incident reporting procedure and register is in place. The Centre's IT system is managed securely and with necessary infrastructure safeguards in place. Insurances and preventative maintenance contracts are appropriate and fully up to date.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2024

Related Party

The Oxford Centre for Islamic Studies owns four subsidiary companies namely Oxcis Limited, Oxford Endeavours Limited, Oxford Real Estate Limited and Oxford Islamic Finance Limited.

Consolidated accounts

For the financial period under review, consolidated accounts have been prepared to include the results of the wholly owned subsidiary companies of the Charity.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS OF THE CHARITY

The sole purpose of the charity is to promote an understanding of Islam and the Islamic World, in accordance with the Royal Charter. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Oxford Centre for Islamic Studies is an academic institution which, by means of the pursuit of excellence in its teaching, research and publication, aims to promote a more informed understanding of the Islamic World. During the year under review the Centre maintained its teaching, research, publishing and outreach activities. The charity will continue to invest in assets that maximise capital growth and yield satisfactory income to fund development of the Centre. A more indepth review of the above is covered in the main Annual Report.

During the year the Centre building which is now complete was transferred to the main Charity.

FINANCIAL REVIEW

The financial position of the Oxford Centre for Islamic Studies is set out on pages 5 to 17 and the Trustees consider that satisfactory progress is being made towards the attainment of the charity's objectives. The performance of the investments portfolio and the results of the subsidiary companies are regarded as satisfactory.

Fund raising standards information

During the year under review the charity did not raise any funds directly from the public nor did it use professional fundraisers or involve commercial participants for the purposes of fund raising.

Investment powers and policy

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees continue to review their Investment Policy which holds separate portfolios for the Investment and Reserves Funds. On completion of the building project, the funds were rebalanced to reflect the level of reserves the Trustees felt were necessary to protect the Charity's ongoing commitments. There are no specific restrictions on investments other than that they should be suitable for the Charity.

The Trustees appoint professional managers to manage investments on behalf of the charity.

The activities of the investment managers are appraised periodically in terms of performance and compliance with their respective mandates which include social, environmental and ethical considerations. A list of investment managers in place are included on the information page.

**Report of the Trustees
for the year ended 31st March 2024**

Reserves policy

The policy of the Trustees is to use income fund to support the objects of the charity and also to accumulate the operating surpluses and necessary fixed assets, to build up a financial reserve of a sum equivalent to not more than nine months of general fund operating costs. The level of all reserves is monitored and reviewed by the Trustees at least once a year.

General reserves were in surplus at the year-end by £6,271,924 of this £2,608,154 was held as fixed assets, and £3,179,972 designated for specific future use as detailed in note 14, leaving £483,798 as free reserves in the general fund at the year end date. The Trustees aim to maintain reserves of not more than nine months expenditure c £3.8m. The trustees remain mindful that further substantial funds will need to be raised in the future to attain sufficient free reserves and operating surplus position in the general funds.

FUTURE PLANS

The immediate goal of the charity is to mobilise benefactions in order to endow its operational costs and expand its academic activities in support of its overall objectives.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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.

Auditors

A resolution will be proposed to re-appoint the auditors at the forthcoming Annual Trustees meeting.

Signed on behalf of the Trustees on :

Trustee

Trustee

**Independent Auditors' Report
for the year ended 31st March 2024**

Opinion

We have audited the financial statements of Oxford Centre for Islamic Studies Charity (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st March 2024, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

[continued ...]

**Independent Auditors' Report
for the year ended 31st March 2024**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Independent Auditors' Report
for the year ended 31st March 2024**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend, Statutory Auditor
Chartered Accountants and Registered Auditors
30 St Giles
Oxford

..... 2024

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Statement of Financial Activities
for the year ended 31st March 2024**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £	Total Funds 2023 £
Income From:						
Donations and gifts		1,214,494	-	25,376	1,239,870	2,167,564
Charitable Activities	5	428,103	-	-	428,103	148,134
Investment income	6	11,401	1,431	2,399,557	2,412,389	2,471,433
Total income		1,653,998	1,431	2,424,933	4,080,362	4,787,131
Expenditure as:						
Cost of raising funds						
Costs of raising voluntary income		1,815	-	-	1,815	1,406
Investment management fees		-	-	211,314	211,314	192,598
Development		58,449	-	-	58,449	57,243
Trust administration		28,231	-	-	28,231	64,173
		88,495	-	211,314	299,809	315,420
Charitable Activities						
Centre		2,359,832	2,067,145	-	4,426,977	5,742,025
Fellowships and Scholarships		1,551,396	-	-	1,551,396	1,392,854
Publications		91,005	-	-	91,005	94,744
Conferences & Events		41,472	-	-	41,472	62,090
		4,043,705	2,067,145	-	6,110,850	7,291,713
Total expenditure	7	4,132,200	2,067,145	211,314	6,410,660	7,607,133
Net income / (expenses) for the year before transfers		(2,478,202)	(2,065,714)	2,213,619	(2,330,298)	(2,820,002)
Transfer between funds	14	2,399,557	-	(2,399,557)	-	-
(Losses) / Gains on investment assets:	9	-	-	11,697,971	11,697,971	(2,059,857)
Net movement in funds in year		(78,645)	(2,065,714)	11,512,034	9,367,673	(4,879,859)
Total funds brought forward		6,350,570	107,967,316	93,858,677	208,176,563	213,056,422
Total funds carried forward	14	6,271,925	105,901,602	105,370,711	217,544,236	208,176,563

Detailed comparative information is shown in Note 19

None of the trust's activities was acquired or discontinued during the above financial year.

There are no other recognised gains or losses in the above financial years.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Balance Sheet
at 31st March 2024**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets						
Tangible assets	8	2,608,154	105,826,517	5,618,393	114,053,064	115,556,318
Investments	9	2,845,079	-	99,197,687	102,042,766	91,882,151
		<u>5,453,233</u>	<u>105,826,517</u>	<u>104,816,080</u>	<u>216,095,830</u>	<u>207,438,469</u>
Current assets						
Debtors	10	577,064	20,804	372,871	970,739	728,808
Cash at bank		850,014	57,081	429,335	1,336,430	1,948,944
		<u>1,427,078</u>	<u>77,885</u>	<u>802,206</u>	<u>2,307,169</u>	<u>2,677,752</u>
Creditors						
Amounts falling due within one year	11	(608,387)	(2,800)	(247,576)	(858,763)	(1,082,658)
Net current assets / (liabilities)		<u>818,691</u>	<u>75,085</u>	<u>554,630</u>	<u>1,448,406</u>	<u>1,595,093</u>
Provision for liabilities and charges						
Pension scheme liability	12	-	-	-	-	(857,000)
Net assets		<u>6,271,925</u>	<u>105,901,602</u>	<u>105,370,711</u>	<u>217,544,236</u>	<u>208,176,563</u>
Funds	14	<u>6,271,925</u>	<u>105,901,602</u>	<u>105,370,711</u>	<u>217,544,236</u>	<u>208,176,563</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

**Charity Balance Sheet
at 31st March 2024**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets						
Tangible assets	8	2,660,920	106,311,358	5,618,393	114,590,671	116,083,326
Investments	9	3,267,756	100,000	91,185,092	94,552,848	84,392,233
		<u>5,928,676</u>	<u>106,411,358</u>	<u>96,803,485</u>	<u>209,143,519</u>	<u>200,475,559</u>
Current assets						
Debtors	10	573,049	99,749	3,597,835	4,270,633	4,425,607
Cash at bank		850,012	-	-	850,012	668,517
		<u>1,423,061</u>	<u>99,749</u>	<u>3,597,835</u>	<u>5,120,645</u>	<u>5,094,124</u>
Creditors						
Amounts falling due within one year	11	(608,387)	-	(41,072)	(649,459)	(493,742)
Net current assets		<u>814,674</u>	<u>99,749</u>	<u>3,556,763</u>	<u>4,471,186</u>	<u>4,600,382</u>
Provision for liabilities and charges						
Pension scheme liability	12	-	-	-	-	(857,000)
Net assets		<u>6,743,350</u>	<u>106,511,107</u>	<u>100,360,248</u>	<u>213,614,705</u>	<u>204,218,941</u>
Funds		<u>6,743,350</u>	<u>106,511,107</u>	<u>100,360,248</u>	<u>213,614,705</u>	<u>204,218,941</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Cashflow statement for the year ended 31st March 2024

	2024	2023
£	£	£
Net cash flow from operating activities	(3,858,250)	(2,236,146)
Returns on investments and servicing of finance	2,412,389	2,471,433
Capital expenditure and financial investment		
Payments to acquire investments	(2,641,638)	(2,463,022)
Payments to acquire tangible fixed assets	(704,006)	(579,749)
Receipts from sale of investments	4,178,992	3,599,591
Net movement in cashflows attributable to endowment fund investments	211,314	192,598
	1,044,662	749,418
Net cash flow before financing	(401,199)	984,706
Financing		
Net movement in cashflows attributable to to endowment fund assets	(211,314)	(192,598)
	(211,314)	(192,598)
Increase / (Decrease) in cash in the year	(612,514)	792,108

Reconciliation of net incoming resources to net cashflow from operating activities

	2024	2023
Net Incoming resources	(2,330,298)	(2,820,002)
Decrease / (Increase) in debtors	(241,931)	(258,850)
(Decrease) / Increase in creditors	(1,080,895)	669,248
Depreciation	2,207,262	2,624,323
(Profit) / loss on disposal of plant and equipment		20,570
Investment income	(2,412,389)	(2,471,433)
Net cash flow from operating activities	(3,858,250)	(2,236,146)

Analysis of changes in net cash resources

	At 1st April 2023	Cashflow	At 31st March 2024
Cash at bank and net cash resources	£1,948,944	(612,514)	£1,336,430

**Notes to the Accounts
for the year ended 31st March 2024**

1 Accounting policies

The Centre is a Charitable Trust registered in England and Wales. The address of the registered office is given in the charity information page of these financial statements.

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, and UK Generally Accepted Accounting Practice.

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.

a) Accounting convention

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 prepared in sterling which is the functional currency of the charity.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

**Notes to the Accounts
for the year ended 31st March 2024**

Accounting policies (continued)

c) Donations

Benefactions for endowment, research grants and donations for earmarked purposes are allocated to appropriate funds and similarly related expenditure is charged directly to these funds. Donated goods and services are included at cost or fair value at the time of donation. All donations are taken into account when receivable.

d) Depreciation

Depreciation of buildings and fixed assets is calculated using rates and bases which are appropriate to the useful lives of the assets and their residual values and were as follows:

Freehold land and buildings	Nil
Furniture and equipment	15% Reducing balance
Computers	33.33 % Straight line

Freehold property is shown at cost. No depreciation has been charged in the year on the book value of the Centre building which was transferred to the Charity just prior to the year end. The Trustees carry out an annual assessment of the properties to consider any indication of impairment. The leasehold property used in the charity's operations is depreciated evenly over the remaining life of the lease. Leasehold property held for investment is not depreciated, but included at market value.

e) Taxation

As a registered charity, the Charity is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

f) Tangible Fixed Assets

Tangible fixed assets costing over £500 are capitalised.
Leasing rentals payable under operating leases are charged against income on a straight line basis over the lease term.

g) Realised and unrealised gains and losses

On the sale of investments, realised gains and losses are accounted for in the appropriate funds. At the year end all investments held are valued at fair value and unrealised gains and losses on revaluation are recognised in the appropriate funds.

h) Foreign currencies

Assets denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange gains and losses are written off to revenue in the year and arise purely from normal currency conversion transactions.

i) Investments

Quoted investments are valued at their fair value.
Investment properties are valued at fair value. Any aggregate surplus is recognised in the appropriate Funds.
No depreciation is provided in respect of the freehold investment property; the trustees consider the accounting policy results in the accounts giving a true and fair view.

**Notes to the Accounts
for the year ended 31st March 2024**

Accounting policies (continued)

j) Investment income

Dividend income is accounted for on the basis of the dividends received.

k) Expenditure

Expenditure is recognised when a liability is incurred at the transaction price.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The Trustees consider that all the expenditure is charitable expenditure in accordance with the objects of the charity as laid down within the Trust Deed.

All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

l) Grants payable or receivable

Grants payable or receivable are recognised in the accounts as and when they become due for payment or receipt. Income is deferred when sums are received in advance for the accounting period to which they relate. Where they are recognised in the financial statements, gifts in kind or donated services are included at fair value on the date of receipt.

m) Group Financial Statements

These financial statements consolidate the results of the Charity and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity is not presented because the Charity has taken advantage of the provisions of paragraph 397 of the SORP. The charity balance sheet is presented as part of the financial statements.

n) Pension costs

The Centre participates in the Universities Superannuation Scheme ("the USS") and the University of Oxford Staff Pension Scheme ("the OSPS") on behalf of its staff. Both schemes are contributory defined benefit schemes (i.e. they provide benefits based on length of service and pensionable salary). The assets of USS and OSPS are each held in separate trustee administered funds. Both schemes are multi-employer schemes and the Centre is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reasonable basis. Therefore, as required by FRS 102, the Centre accounts for the schemes as if they were defined contribution schemes. Both schemes have in previous years put in place agreements for additional contributions to fund their past service deficits. In accordance with the provisions of FRS 102, when required, the Centre has recognised a liability for the future contributions that it estimates will be payable as a result of these deficit funding agreements, although as at the 2024 year end any liability for any such contributions is deemed trivial and thus reduced to nil.

o) Fund accounting

General funds are unrestricted funds which the Trustees are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

The restricted funds is to be used for specific purposes as laid down by the benefactor.

Endowment funds represent capital which must be held permanently by the charity. Income derived from these funds is credited to the general and designated funds.

p) 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 is sufficient with the level of reserves for the Centre to be able to continue as a going concern.

**Notes to the Accounts
for the year ended 31st March 2024**

Accounting policies (continued)

q) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multiemployer scheme is a scheme for entities not under common control and represents (typically) an industry - wide scheme such as that provided by USS and OSPS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in income or expenditure. The Trustees are satisfied that the schemes provided by USS and OSPS meet the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements, albeit this liability figure is deemed nil at the 2024 year end. Full details are provided in note 15 to the accounts.

r) Judgements and key sources of estimation uncertainty

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: Pension scheme liability
The Trustees are required to make assumptions on future staffing levels and appropriate discount rates when calculating the USS and OSPS pension scheme liability. These are included as best estimates at the date of calculation, but present a significant risk in potentially causing a material adjustment to the balance sheet.

s) Maintenance of premises

The cost of routine corrective maintenance is charged to the Statement of Financial Activities in the period it is incurred.

t) Provisions

Provisions are recognised when the Centre has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

u) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

v) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2024**

2 Staff costs comprise	2024	2023
	£	£
Wages and salaries	1,951,102	1,833,127
Social security costs	194,028	195,985
Pension costs	261,161	276,617
Defined benefit schemes - Pension provision	(857,000)	119,000
Consultancy, Recruitment and agency costs etc.	129,165	107,237
	<u>1,678,456</u>	<u>2,531,966</u>

There were no outstanding or prepaid pension contributions at 31st March, 2024 (2023 Nil).

The trustees received no remuneration during the year. A professional indemnity insurance of £6,366 (2023 £4,528) was paid in respect of the Trustees.

During the year no trustees were reimbursed for travel related costs £4,624 (2023 £6,114).

Under the University scale A20 three employees are paid the professorial rate of £77,312 (2023 £75,103).

In addition one employee also receives a distinction award £91,670 (2023 £89,051), Schedule I allowance £26,078 (2023 £25,333) and contributions to the pension fund of £37,822 (2023 £38,263).

The total remuneration paid to the key management personnel in the year was £562,174.

3 Average number of employees

The average number of employees of the Centre excluding Trustees on a full time equivalent basis was as follows.

Centre	34	34
Teaching and research	13	13
Projects	2	2
Publications	2	2
Development	2	2
	<u>53</u>	<u>53</u>

4 Net income

This is stated after charging

	2024	2023
	£	£
Auditors remuneration	34,050	36,590
Audit services	10,462	21,600
Assurance services		
Depreciation	2,207,262	2,624,323

5 Charitable Activities

	2024	2023
	£	£
Centre		
Rental income	176,797	27,011
Other	251,306	121,123
	<u>428,103</u>	<u>148,134</u>

6 Investment income

	2024	2023
	£	£
Listed securities	1,346,599	1,466,327
Bank deposits	27,225	10,420
Rental Income	1,038,565	994,686
	<u>2,412,389</u>	<u>2,471,433</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

7 Total expenditure				2024	2023
	General and designated funds	Restricted funds	Endowment funds	£	£
Centre:					
Staff costs	555,460	-	-	555,460	1,495,393
Travel and communications	27,376	-	-	27,376	26,796
Properties & equipment running costs	1,345,468	-	-	1,345,468	1,326,111
Depreciation and amortisation	140,117	2,067,145	-	2,207,262	2,624,323
Legal Fees and charges	117,082	-	-	117,082	105,449
Guest expenses and common table	97,587	-	-	97,587	100,082
Administrative costs	76,743	-	-	76,743	63,871
	<u>2,359,832</u>	<u>2,067,145</u>	<u>-</u>	<u>4,426,977</u>	<u>5,742,025</u>
Investment portfolio management fees:	-	-	211,314	211,314	192,598
	<u>-</u>	<u>-</u>	<u>211,314</u>	<u>211,314</u>	<u>192,598</u>
Fellowships, scholarships and teaching:					
Fellowships and Scholarships	1,384,628	-	-	1,384,628	1,260,570
Library costs	164,859	-	-	164,859	122,896
Seminars expenses	1,909	-	-	1,909	9,388
	<u>1,551,396</u>	<u>-</u>	<u>-</u>	<u>1,551,396</u>	<u>1,392,854</u>
Publication:					
Staff costs	84,685	-	-	84,685	75,474
Other costs	6,320	-	-	6,320	19,270
	<u>91,005</u>	<u>-</u>	<u>-</u>	<u>91,005</u>	<u>94,744</u>
Cost of generating voluntary income					
Video, newsletters and brochures	1,815	-	-	1,815	1,406
	<u>1,815</u>	<u>-</u>	<u>-</u>	<u>1,815</u>	<u>1,406</u>
Conferences and special events:					
Venues, travel and other costs	41,472	-	-	41,472	62,090
	<u>41,472</u>	<u>-</u>	<u>-</u>	<u>41,472</u>	<u>62,090</u>
Development:					
Staff costs	38,520	-	-	38,520	35,098
Travel	10,305	-	-	10,305	17,843
Administrative costs	4,547	-	-	4,547	2,871
Calendar	5,077	-	-	5,077	1,431
	<u>58,449</u>	<u>-</u>	<u>-</u>	<u>58,449</u>	<u>57,243</u>
Trust administration:					
Travel	-	-	-	-	-
Administrative costs	28,231	-	-	28,231	64,173
	<u>28,231</u>	<u>-</u>	<u>-</u>	<u>28,231</u>	<u>64,173</u>
Total	<u>4,132,200</u>	<u>2,067,145</u>	<u>211,314</u>	<u>6,410,660</u>	<u>7,607,133</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

7 Total expenditure (continued)

	Staff Costs	Travel and communic- ations	Properties and Equipment running costs	Depreciation	Professional fees and charges	Fellowships and Scholarships	Other costs	Total £
Expenditure analysis								
Cost of raising funds								
Cost of raising voluntary income	-	-	-	-	-	-	1,815	1,815
Investment portfolio management fees	-	-	-	-	-	-	211,314	211,314
Development	58,449	-	-	-	-	-	-	58,449
	58,449	-	-	-	-	-	213,129	271,578
Charitable activities								
Centre	555,460	27,376	1,345,468	2,207,262	117,082	-	174,330	4,426,977
Fellowships and Scholarships (to individuals)	-	-	-	-	-	1,551,396	-	1,551,396
Publications	84,685	-	-	-	-	-	6,320	91,005
Conferences	-	-	-	-	-	-	41,472	41,472
	640,145	27,376	1,345,468	2,207,262	117,082	1,551,396	222,122	6,110,850
Governance costs								
Trust administration	-	-	-	-	-	-	28,231	28,231
	-	-	-	-	-	-	28,231	28,231
Total expenditure year ended 31st March 2024	698,594	27,376	1,345,468	2,207,262	117,082	1,551,396	463,482	6,410,660
Total expenditure year ended 31st March 2023	1,628,110	26,796	1,326,111	2,624,323	105,449	1,392,854	503,490	7,607,133

8 Fixed assets

	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
Group					
Cost:					
At 1st April 2023	112,746,058	-	2,207,977	4,402,903	119,356,938
Additions	-	632,992	-	51,948	684,940
At 31st March 2024	112,746,058	632,992	2,207,977	4,454,851	120,041,878
Depreciation and Amortisation:					
At 1st April 2023	-	-	-	(3,781,552)	(3,781,552)
Charge for year	(2,067,145)	-	-	(140,117)	(2,207,262)
At 31st March 2024	(2,067,145)	-	-	(3,921,669)	(5,988,814)
Net book value					
At 31st March 2024	110,678,913	632,992	2,207,977	533,182	114,053,064
At 31st March 2023	112,746,058	-	2,207,977	602,283	115,556,318
Charity					
Cost:					
At 1st April 2023	113,273,066	-	2,209,314	4,389,656	119,872,036
Additions	-	661,489	-	51,949	713,438
At 31st March 2024	113,273,066	661,489	2,209,314	4,441,605	120,585,474
Depreciation and Amortisation:					
At 1st April 2023	-	-	-	(3,787,541)	(3,787,541)
Charge for year	(2,067,145)	-	-	(140,117)	(2,207,262)
At 31st March 2024	(2,067,145)	-	-	(3,927,658)	(5,994,803)
Net book value					
At 31st March 2024	111,205,921	661,489	2,209,314	513,947	114,590,671
At 31st March 2023	113,273,066	-	2,209,314	600,946	116,083,326

**Notes to the Accounts
for the year ended 31st March 2024**

9 Investments

Group	Investment Portfolio		Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments			
Market value					
As at 1st April 2023	1,316,429	68,168,295	69,484,724	22,397,427	91,882,151
Additions	-	2,641,638	2,641,638	-	2,641,638
Disposals	(275,674)	(3,903,318)	(4,178,992)	-	(4,178,992)
Increase in market value	-	11,697,969	11,697,969	-	11,697,969
As at 31st March 2024	1,040,755	78,604,584	79,645,339	22,397,427	102,042,766

Market value of :

UK quoted investments as at 31st March 2024	26,872,596
Overseas quoted investments as at 31st March 2024	51,731,988

Investment properties was valued at 31st March, 2024 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £18,977,752.

Charity	Investment Portfolio			Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments	Unquoted Investments (Subsidiary Companies)			
Market value						
As at 1st April 2023	1,316,429	68,168,295	1,726,434	71,211,158	13,181,074	84,392,232
Additions	-	2,641,638	-	2,641,638	-	2,641,638
Disposals	(275,674)	(3,903,318)	-	(4,178,992)	-	(4,178,992)
Increase in market value	-	11,697,969	-	11,697,969	-	11,697,969
As at 31st March 2024	1,040,755	78,604,584	1,726,434	81,371,773	13,181,074	94,552,847

For details concerning the subsidiary companies see note 17.

Market value of :

UK quoted investments as at 31st March 2024	26,872,596
Overseas quoted investments as at 31st March 2024	51,731,988

Investment properties was valued at 31st March, 2024 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £10,115,909.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2024**

10 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Accounts receivable	444,314	324,179	244,533	159,600
Prepayments and accrued income	505,622	404,629	505,622	404,627
Other taxes and social security	20,805	-	-	-
Amounts due from subsidiary undertakings	-	-	3,520,478	3,861,380
	970,739	728,808	4,270,633	4,425,607

11 Liabilities:

Amounts falling due within one year

Accounts payable	395,070	286,099	392,842	285,201
Accruals and deferred income	306,350	273,781	161,813	140,877
Other taxes and social security	157,343	522,778	94,804	67,664
	858,763	1,082,658	649,459	493,742

12 Provision for liabilities and charges

At start of year	857,000	738,000	857,000	738,000
(Credit)/Charged in the Statement of Financial Activities	(857,000)	119,000	(857,000)	119,000
At end of year	-	857,000	-	857,000

The above provision relates to USS and OSPS Pension deficits

13 Deferred Income

	2024	2023
	£	£
Balance as at 1st April 2023	172,818	170,893
Amount realised to incoming resources	(172,818)	(170,893)
Amount deferred in year	179,729	172,818
Balance as at 31st March 2024	179,729	172,818

**Notes to the Accounts
for the year ended 31st March 2024**

14 Movements in Trust funds

	Balance at 1st April 2023 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2024 £
Endowment funds						
Fellowship and Scholarship funds	93,858,677	2,424,933	(211,314)	11,697,971	(2,399,557)	105,370,711
	<u>93,858,677</u>	<u>2,424,933</u>	<u>(211,314)</u>	<u>11,697,971</u>	<u>(2,399,557)</u>	<u>105,370,711</u>
General and designated funds						
General funds	12,444	1,453,998	(4,132,200)	-	3,149,557	483,799
Designated Fixed asset fund	1,988,126	-	-	-	620,028	2,608,154
Designated Building maintenance fund	750,000	-	-	-	(750,000)	-
Designated Marston road development fund	3,600,000	200,000	-	-	(620,028)	3,179,972
	<u>6,350,570</u>	<u>1,653,998</u>	<u>(4,132,200)</u>	<u>-</u>	<u>2,399,557</u>	<u>6,271,925</u>
Restricted funds						
Building fund	107,967,316	1,431	(2,067,145)	-	-	105,901,602
	<u>107,967,316</u>	<u>1,431</u>	<u>(2,067,145)</u>	<u>-</u>	<u>-</u>	<u>105,901,602</u>
Total funds	<u>208,176,563</u>	<u>4,080,362</u>	<u>(6,410,660)</u>	<u>11,697,971</u>	<u>-</u>	<u>217,544,236</u>

Total funds of the charity at the balance sheet date are £213,614,705 (2023 £204,218,941). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £6,743,350.

Comparative Movement in Trust funds for the year ended 31st March 2023.

	Balance at 1st April 2022 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2023 £
Endowment funds						
Fellowship and Scholarship funds	96,084,682	2,491,546	(192,598)	(2,059,857)	(2,465,096)	93,858,677
	<u>96,084,682</u>	<u>2,491,546</u>	<u>(192,598)</u>	<u>(2,059,857)</u>	<u>(2,465,096)</u>	<u>93,858,677</u>
General and designated funds						
General funds	1,626,861	1,094,566	(4,981,953)	-	2,272,970	12,444
Designated Fixed asset fund					1,988,126	1,988,126
Designated Building maintenance fund	2,546,000	-	-	-	(1,796,000)	750,000
Designated Marston road development fund	2,400,000	1,200,000	-	-	2,400,000	3,600,000
	<u>6,572,861</u>	<u>2,294,566</u>	<u>(4,981,953)</u>	<u>-</u>	<u>2,876,970</u>	<u>6,350,570</u>
Restricted funds						
Building fund	110,398,851	1,019	(2,432,582)	-	-	107,967,316
	<u>110,398,851</u>	<u>1,019</u>	<u>(2,432,582)</u>	<u>-</u>	<u>-</u>	<u>107,967,316</u>
Total funds	<u>213,056,422</u>	<u>4,787,131</u>	<u>(7,607,133)</u>	<u>(2,059,857)</u>	<u>-</u>	<u>208,176,563</u>

Total funds of the charity at the balance sheet date are £209,090,157 (2023 £208,176,563). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £6,537,537.

**Notes to the Accounts
for the year ended 31st March 2024**

15 Pension Commitments

Universities Superannuation Scheme (“USS”)

The pension charge for the year includes a credit of £365,722 (2023: credit of £82,330) in relation to the USS. This represents contributions of £134,278 payable to the USS, as decreased by the change in the deficit funding liability between the opening and closing balance sheet dates of £205,000 (2023: decreased by £205,000).

The 2020 actuarial valuation of the scheme was finalised during the prior accounting period and reported that total assets of the scheme were £66.5bn, with total liabilities of £80.6bn – meaning a past service shortfall of £14.1bn and a funding level of 83%. This position has significantly worsened compared to the 2018 valuation, which had a funding level of 95%, and as a result a new deficit recovery plan was agreed.

The 2023 actuarial valuation was finalised in December 2023, reporting assets of £73.1bn and liabilities of £65.7bn leaving a technical surplus of £7.4bn. As of 1st January 2024 therefore, reduced contribution rates were agreed and announced for the scheme. As a result, from this date contribution rates were reduced from 9.8% to 6.1% for employees, and from 21.1% to 14.5% for employers – which also included a substantial reduction in the level of deficit funding contributions required.

In line with FRS 102 paragraph 28.11A, the Centre has written off a provision of £500,000 at 31 March 2024 (2023: £500,000) for the present value of the estimated future deficit funding element of the contributions payable under the agreement in place at year end. In determining the level of this provision it has been assumed that the Charity will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary’s projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

Oxford Staff Pension Scheme (“OSPS”).

The pension charge for the year includes a credit of £240,449 (2023 £463,344) in relation to the OSPS. This represents contributions of £116,551 payable to the OSPS as decreased by the change in the deficit funding liability between the opening and closing balance sheet dates of £324,000 (2023: increase of £324,000).

The 2022 actuarial valuation of the scheme was finalised during the current accounting year, and reported that the total assets of the scheme were £961mn, with total liabilities of £914mn – meaning a funding surplus of £47mn and a funding level of 105%. As a result of this, the level of deficit funding contributions has been substantially reduced. The next triennial valuation is due with an effective date of 31 March 2025.

In line with FRS 102 paragraph 28.11A, the Centre has written off a provision of £357,000 at 31 March 2024 (2023: £357,000) for the present value of the estimated future deficit funding element of the contributions payable under this agreement. In determining the level of this provision it has been assumed that the Centre will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary’s projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the University of Oxford website <http://www.admin.ox.ac.uk/finance/ep/pensions/schemes/osps/>

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2024**

16 Financial commitments

At 31st March 2024, the charity had total commitments under non cancellable operating leases as detailed below:

	Land and buildings	
	2024	2023
Operating leases which expire after more than 5 years	-	-
Operating leases which expire between 2 to 5 years	-	-
Capital Commitments at 31st March, 2024 were:		
Approved and Contracted	-	-

17 Subsidiary undertakings

The unlisted investments are two wholly owned subsidiaries, Oxcis Limited and Oxford Endeavours Limited. Oxford Endeavours Limited wholly owns two subsidiaries Oxford Real Estate Limited and Oxford Islamic Finance Limited. All of these companies are registered in England.

At the start of the year a loan of £3.86m was outstanding from Oxford Real Estate Limited, a Gift Aid donation of £550,000 from distributable profits is to be made to the Trust. The outstanding loan at 31st March 2024 was £3,423,650. This amount is unsecured, repayable on demand and carries interest at 2%.

The results, net assets and principal activity of the companies are as follows:

Company and principal activities	Income	Expenditure	Profit / (Loss) for the year	Assets	Liabilities	Funds
Oxcis Limited Design & build services	646,787	(668,541)	(21,754)	77,885	(99,749)	(21,864)
Oxford Endeavours Limited Holding company	2,176	(1,812)	364	1,408,225	(2,103)	1,406,122
Oxford Real Estate Limited Property investment & management	696,379	(108,455)	587,924	9,834,185	(3,628,474)	6,205,711
Oxford Islamic Finance Limited						
The company had no financial activity during the year and was dormant.						

18 The Charity's own financial information

	2024	2023
	£	£
Gross Income	4,009,682	4,775,498
Net incoming resources	(2,302,203)	(2,811,359)
Gains / (Losses) on investments	11,697,971	(2,059,857)

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

19 Comparative Consolidated Statement of Financial Activities for the year ended 31st March 2023.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £
Income From:					
Donations and gifts		2,141,114	-	26,450	2,167,564
Charitable Activities	5	148,134	-	-	148,134
Investment income	6	5,318	1,019	2,465,096	2,471,433
Total income		2,294,566	1,019	2,491,546	4,787,131
Expenditure as:					
Cost of raising funds					
Costs of raising voluntary income		1,406	-	-	1,406
Investment management fees		-	-	192,598	192,598
Development		57,243	-	-	57,243
Trust administration		64,173	-	-	64,173
		122,822	-	192,598	315,420
Charitable Activities					
Centre		3,309,443	2,432,582	-	5,742,025
Fellowships and Scholarships		1,392,854	-	-	1,392,854
Publications		94,744	-	-	94,744
Conferences & Events		62,090	-	-	62,090
		4,859,131	2,432,582	-	7,291,713
Total expenditure	7	4,981,953	2,432,582	192,598	7,607,133
Net income / (expenses)		(2,687,387)	(2,431,563)	2,298,948	(2,820,002)
for the year before transfers					
Transfer between funds		2,465,096	-	(2,465,096)	-
Gains / (Losses) on investment assets:		-	-	(2,059,857)	(2,059,857)
Net movement in funds in year		(222,291)	(2,431,563)	(2,226,005)	(4,879,859)
Total funds brought forward		6,572,861	110,398,879	96,084,682	213,056,422
Total funds carried forward	14	6,350,570	107,967,316	93,858,677	208,176,563

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2024

20 Comparative Consolidated Balance Sheet for the year ended 31st March 2023.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets						
Tangible assets	8	1,988,126	107,949,799	5,618,393	115,556,318	117,621,460
Investments	9	4,652,567	-	87,229,584	91,882,151	95,078,577
		<u>6,640,693</u>	<u>107,949,799</u>	<u>92,847,977</u>	<u>207,438,469</u>	<u>212,700,038</u>
Current assets						
Debtors	10	337,103	-	391,705	728,808	469,958
Cash at bank		681,322	415,100	852,522	1,948,944	1,156,836
		<u>1,018,425</u>	<u>415,100</u>	<u>1,244,227</u>	<u>2,677,752</u>	<u>1,626,794</u>
Creditors						
Amounts falling due within one year	11	(451,548)	(397,583)	(233,527)	(1,082,658)	(532,410)
Net current assets / (liabilities)		<u>566,877</u>	<u>17,517</u>	<u>1,010,700</u>	<u>1,595,093</u>	<u>1,094,384</u>
Provision for liabilities and charges						
Pension scheme liability	12	(857,000)	-	-	(857,000)	(738,000)
Net assets		<u>6,350,570</u>	<u>107,967,316</u>	<u>93,858,677</u>	<u>208,176,563</u>	<u>213,056,422</u>
Funds	14	<u>6,350,570</u>	<u>107,967,316</u>	<u>93,858,677</u>	<u>208,176,563</u>	<u>213,056,422</u>

21 Related party transactions

There were no related party transactions except those with Charity's subsidiaries which are covered in note 17.

22 Approval of accounts

These accounts were approved at a meeting of the Trustees on the 11th of September 2024.

Oxford Centre for Islamic Studies

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Incorporated by Royal Charter Registered Charity No: 293072

THE OXFORD CENTRE FOR ISLAMIC STUDIES

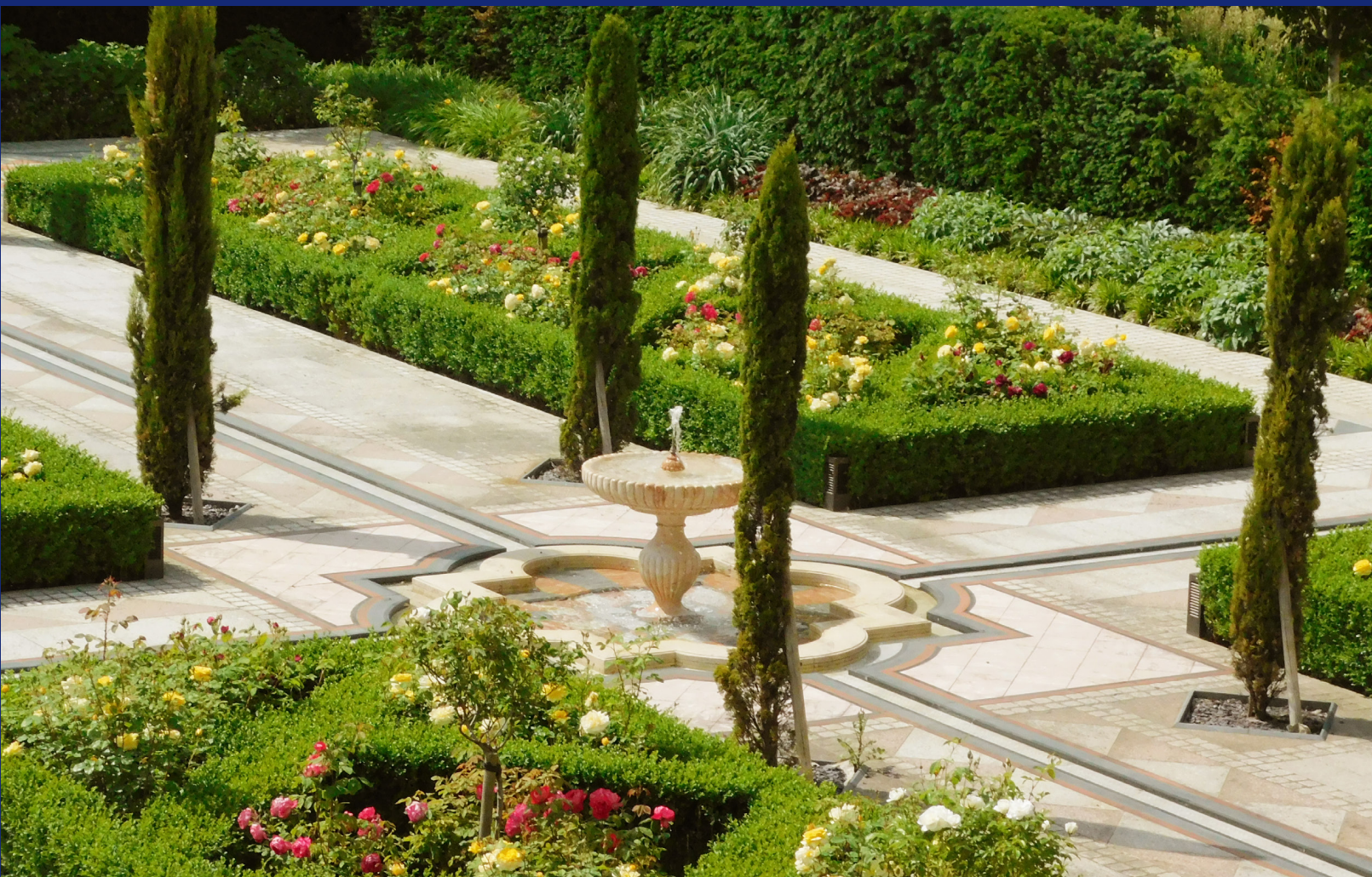
England & Wales - Charity number 293072

Accounts



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world



Annual Report
2022/23

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INTRODUCTION

On 19th September the nation mourned the passing of Her Majesty Queen Elizabeth II, the only monarch most of us can remember on the throne and the one who granted the Centre a Royal Charter in 2012. On 6th May the nation celebrated the coronation of His Majesty King Charles III. Alongside representatives of other charities of which the former Prince of Wales was patron, members of the Centre had the honour to attend the coronation in Westminster Abbey and on the following day, the celebratory concert at Windsor Castle. The Centre featured in media coverage of the events with many commentators around the world recalling His Majesty's celebrated 1993 lecture at the Centre on 'Islam and the West' as welcome evidence of his respect for all religions and commitment to inter-civilisational dialogue and understanding. Seldom does a lecture, even in Oxford, make such an enduring positive impact, nationally and internationally.

Over the course of the past academic year, the Centre hosted some distinguished lecturers, including Professor Şefket Pamuk (Boğaziçi University) on the economic history of the Middle East, Lord McDonald of Salford (former Permanent Secretary at the Foreign Commonwealth and Development Office), on Palestine, the Centre's Sultan Azlan Shah Fellow, Lady Hale, on religion and freedom of speech, Lord Briggs (Justice of the Supreme Court), on Islamic finance in English law, Dr Comfort Ero (International Crisis Group), on conflict in the Sahel and Somalia, and Dr Marty Natalegawa (former Foreign Minister of Indonesia who joined us as a Visiting Fellow in Trinity Term), on tensions in the Indo-Pacific.

Alongside the regular weekly seminars on Wednesdays during term, which were notably well attended, the Centre's academic programmes were also greatly enriched throughout the year by an additional series of seminars under the auspices of the Centre's Public Health, Science and Technology project which brought leading scientists from many disciplines to speak at the Centre on topics as diverse as climate change, artificial intelligence, disruptive technologies in the food sector, global public health issues and digital archaeology. The Centre's Visiting Fellows had regular opportunities to present on their research projects during the Monday seminar series and our scholars were able to try out their presentational skills to attentive audiences at termly graduate colloquia.

Our flourishing Visiting Fellowship programme welcomed some 30 academic visitors to the Centre from around the world, and a wide range of academic disciplines, including appointments in cooperation with the Chevening Fellowship Programme of the Foreign, Commonwealth and Development Office. The Centre is able once again to offer a range of accommodation on Centre premises, after the inevitable disruption due to Covid. This is becoming a more and more popular choice for our visiting fellows, and others with links to our programmes, enhancing the functioning of the Centre as a residential community. We are actively planning for this increasing demand by

bringing the building to life in a more comprehensive manner in line with the founding vision of our Trustees, and Oxford traditions.

Academic conferences and symposia were a further regular and important feature of the academic year, starting with the annual roundtable on Islamic finance in cooperation with the Securities Commission, Malaysia in Oxford in September on the theme of shaping a stakeholder economy for the Islamic Capital market. Islamic finance is an increasingly active feature of the Centre's work with regular discussion groups involving scholars in Oxford and participants from elsewhere through the medium of zoom. A joint conference with the Embassy of the Kingdom of Morocco on 27th October under the rubric of 'UK–Morocco: Connecting Two Kingdoms'. This brought a very senior delegation from Morocco to the Centre led by the Minister of Endowments and Islamic Affairs, HE Dr Ahmed Toufiq, who delivered the keynote address. Other speakers included the Ambassador of Morocco, HE Hakim Hajoui, HE Assia Bensalah Alaoui, Dr Driss Ouaouicha, Professor Abdellatif Bencherifa, the Rt Revd Dr Stephen Croft, Bishop of Oxford, Mr Derek Conway and Mr Anthony Layden. Participants also had the opportunity to view an exhibition of paintings, in striking modern Arabic calligraphy, of the names of God.

The Centre also welcomed a delegation of religious leaders from Jerusalem on 14th March led by the Jordanian Ambassador, HE Manar Dabbas, reflecting the Hashemite custodianship of Jerusalem's holy places. Delegates included the Anglican Archbishop of Jerusalem, the Most Reverend Hussam Naom, Dr Mustafa Abu Sway and Sheikh Mohammed Sarandah from Al Aqsa Mosque and representatives of the Jordanian Council of Churches and the Royal Court. The Centre organised a roundtable in, appropriately, its Jerusalem room, to enable them to brief senior academics and others with cultural, historical, religious and political interests in Jerusalem on the challenges faced by the Christian and Muslim communities of the city. Senior participants included Emeritus Professors Avi Shlaim, Revd Dr Liz Carmichael MBE, Professor Diarmaid MacCulloch, Professor Robert Hillenbrand and Professor Carole Hillenbrand, the Bishop of Oxford and Dr Phyllis Starkey (founder of the all-party parliamentary group on Palestine). Proceedings concluded with a lively dinner in Hall with many new contacts made.

The year has been a busy one for the Centre's Public Health, Science and Technology project. A formal launch was organised on 7th March at the Royal Society attended by about 75 diplomats, academics and industry experts. The keynote speaker was Rt Hon Andrew Mitchell MP, Minister for Development at the Foreign, Commonwealth and Development Office. The project was introduced by its senior adviser, Professor Sir David Clary, former President of Magdalen College and a former FCDO Scientific Adviser, and Principal Investigator Professor Shahid Jameel. Professor Charlotte Watts, Chief Scientific Adviser and Director, Research and Evidence Directorate, FCDO gave a presentation on global health trends which was followed by a panel discussion moderated by Mr Ehsan Masood (*Nature* magazine) and including Centre Fellow Professor Adil Najam, Dean Emeritus Pardee School of Global Studies, Boston University, Professor Ghazala Mir, University of Leeds, and Dr Rim Turkmani, London School of Economics. We plan to add a strand relating to climate change to this project, a subject on which the Patron gave a lecture at Oxford in 2010.

On 12–14 May the project delivered its first major international conference in Oxford in cooperation with Universiti Teknologi Malaysia, whose Chancellor, Her Majesty Raja Zarith Sofiah, Queen of Johor, delivered the keynote address. The theme was ‘Imagining the future: climate change, health and food security in Muslim societies’. Speakers at the plenary session included Tan Sri Azman Mokhtar, Chair UTM Board of Directors, Sir David King, former Chief Scientific Adviser to the UK Government, Professor Peter Frankopan, University of Oxford, Tan Sri Abdul Wahid Omar, Chair Malaysian Stock Exchange, Emeritus Professor Tan Sri Dato’ Dzul kifli Abdul Razak, Rector International Islamic University, Malaysia, and Professor Emily Shuckburgh, Director Cambridge Zero and Professor of Environmental Data Science, University of Cambridge. Subsequent sessions addressed ‘Climate change, technology and ethics’, ‘Towards a healthy future’ and ‘The future of food – what will we eat in 2050?’ Delegates were accommodated at the Centre with many senior scientists coming to the Centre from around the world.

The Centre welcomed a number of senior personalities and delegations over the year including the Minister of Endowments of Qatar, HE Mr Ghanem bin Ghanim and the Minister of Higher Education and Scientific Research of Iraq, HE Dr Naeem Al-Aboudi accompanied by Deputy Minister Professor Haydar Abed Dhaad and the Presidents of Baghdad and Anbar Universities and the Dean of the College of Medicine at Al Nahrain University. The President of Hamad bin Khalifa University, Dr Ahmed Al Hasnah visited the Centre and signed a Memorandum of Understanding on future cooperation in the presence of the Vice Chair of the Qatar Foundation and Centre Trustee Sheikha Hind bint Khalifa. We also benefited from visits by ambassadors based in London including the Dean of the Arab Diplomatic Corps, HE Shaikh Fawaz Al-Khalifa, Ambassador of the Kingdom of Bahrain, HE Mr Bader Mohammad Alawadi, Ambassador of Kuwait HE Mohammed Jaafar Al-Sadr, Ambassador of Iraq, HE Hakim Hajoui, Ambassador of the Kingdom of Morocco and HE Manar Dabbas, Ambassador of the Hashemite Kingdom of Jordan. The Centre is always most grateful to senior members of the London diplomatic corps for the interest they take in its work and their assistance in promoting projects with institutions in the countries they represent and indeed also the support and assistance of British Ambassadors in countries with which the Centre has important academic links. The Centre also organised a productive session of its International Academic Advisory Committee, with senior academic delegates attending in person at the Centre or online.

Outreach locally continued to be an important priority for the Centre including regular visits by children from local primary schools organised to assist teachers responsible for the religious education curriculum. In response to demand, such a programme will also be extended to secondary school teachers. The Centre participated also in outreach activities with the University of Oxford and some of its Colleges to invite potential applicants and their families to visit Oxford and encourage them to apply to study here. As we have regularly done, we opened the POW Gardens to local residents, notably to mark the weekend of the coronation. As I write these words, we have just concluded the 16th iteration of the Centre’s Young Muslim Leadership Programme organised in cooperation with The Prince’s Charities. The Centre received a larger than usual number of applications from highly qualified candidates and we welcomed group of participants of exceptionally diverse geographical, professional and family background. The Centre’s courses

in Qur'anic Arabic, Qur'anic recitation, and Modern Standard Arabic have proceeded well. Short courses have covered Islamic Culture and Civilisation and Islamic Architecture.

The Centre's Atlas Project received a grant from the Kuwait Foundation for Advancement of Sciences to support the preparation and completion of the first volume. We are delighted that Dr Adil Najam, President of WWF International and Dean Emeritus, Frederick S. Pardee School of Global Studies at Boston University, will be returning to the Centre as the Mahathir Mohamed Visiting Fellow. He will be continuing his work on 'Islam and the Environment' as part of the Centre's project on Public Health, Science and Technology. We are pleased that our Fellow in Islamic Finance, Dr Muhammad Meki, was appointed as an Associate Professor at the Oxford Department of International Development. We also appointed in May of this year Ms Wassilena Sekulova as the new Librarian. Ms Sekulova has spent the last five years as Head of Manuscripts and Archives at Qatar National Library. She has also worked for the Bodleian Libraries where she was responsible for acquisitions and cataloguing material in Oriental and Slavonic languages.

We bid farewell to our Registrar, Mr Richard Makepeace CMG, who retired in June. Fellows and staff gathered to thank him for his support and mentoring over the years. We are pleased that Richard will remain connected with the Centre as a Senior Associate Member. Our new Registrar will be Mr Jonathan Wilks CMG, who will be joining the Centre in December this year. Mr Wilks is currently the British Ambassador to Qatar and has previously served as Ambassador to Iraq and Oman.

This year we warmly welcomed HE Sheikha Hind bint Hamad Al-Thani, Vice Chairperson and CEO, Qatar Foundation, to the Board of Trustees. My warmest thanks to HE Mr Jusuf Kalla, who completed his term but agreed to remain associated with the Centre as Emeritus Trustee. We have sadly lost one of our longstanding friends, and founding Trustee of the Centre, Maulana Rabay Nadwi, who passed away in April. We are deeply saddened at the loss of a great man, and prolific scholar, who always gave us such active and positive encouragement in our work.

I should record once again our deep appreciation for the commitment of those of our friends and supporters, around the world as well as in Oxford who play a part in the work of the Centre either as Trustees or as members of our various advisory committees (listed elsewhere in this report). We continue to rely on and greatly appreciate their counsel and good judgement.

Farhan Nizami
Director

Chapter One

TEACHING

The Centre continues to promote multi-disciplinary study of the culture and civilization of Islam and contemporary Muslim societies through the following Fellowships:

The following held fellowships at the Centre during the year:

- Dr Afifi Al-Akiti, Kuwait Fellow in Islamic Studies; Islamic Centre Lecturer in the Faculty of Theology and Religion; Member, Faculty of Asian and Middle Eastern Studies; Fellow, Worcester College, Oxford.
- Maulana Ibrahim Amin, Imam, Abul Hassan Ali Nadwi Fellow, Muslim chaplain, Oxford University Chaplaincy Forum.
- Dr Talal Al-Azem, Mohamed Noah Fellow, Islamic Centre Lecturer in the Faculty of Theology and Religion, University of Oxford (on leave).
- Professor Sir David Clary, King Salman bin Abdul Aziz Fellow; Honorary Fellow, Magdalen College, Oxford.
- Dr Cailah Jackson, Salem and Bakr bin Ladin Junior Research Fellow (until 13 October 2022).
- Professor Shahid Jameel, Sultan Qaboos bin Said Fellow; Fellow, Green Templeton College, Oxford.
- Mr Richard Makepeace CMG, Azman Hashim Fellow in International Relations; Fellow, St Cross College, Oxford (until 23 June 2023).
- Professor Adeel Malik, Globe Fellow in the Economies of Muslim Societies, Associate Professor and Islamic Centre Lecturer in Economies of Muslim Societies, Department of International Development, University of Oxford.
- Professor Muhammad Meki, Sultan Hassanah Bolkiah Fellow in Islamic Finance, Associate Professor and Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford.
- Dr Asma Mustafa, Salahuddin Abdul Jawad Research Fellow, Linacre College, Oxford.

- Dr Farhan Nizami CBE, [The Prince of Wales Fellow](#), Magdalen College, Oxford.
- Dr Moin Nizami, [Tun Abdul Razak Fellow](#); Associate Member, Faculty of History, University of Oxford.
- Baroness Hale of Richmond, [Sultan Azlan Shah Fellow](#).
- Dr Steven Mustafa Styer, [Albukhary Foundation Fellow](#); Faculty of Religion and Theology, University of Oxford. (until Trinity Term 2023)

ARABIC LECTOR

Mrs Sara Youssef, BA (Al-Azhar), MA (AUC)
Kuwait Lector in Arabic

DEPARTMENTAL LECTURER

Mr Muhammad Sami, MSc (Oxon), MA (AUC)
Departmental Lecturer, Faculty of Theology and Religion, University of Oxford (from October 2023)

Fellows have been associated with the following Faculties and Departments of the University of Oxford:

Faculty of History
Faculty of Theology and Religion
Faculty of Asian and Middle Eastern Studies
Institute of Social and Cultural Anthropology
Oxford Department of International Development (QEH)

Fellows have membership of the following Colleges:

Green Templeton	Professor Shahid Jameel
Linacre	Dr Asma Mustafa
Magdalen	Sir David Clary
Magdalen	Dr Farhan Nizami
Mansfield	Baroness Hale of Richmond
Pembroke College	Professor Muhammad Meki
St Cross	Mr Richard Makepeace
St Peter's	Professor Adeel Malik
Wolfson	Dr Cailah Jackson
Worcester	Dr Afifi Al-Akiti

COURSES AT THE CENTRE

Beyond the regular teaching by Fellows in the different faculties of the University of Oxford the following courses open to the public were organised at the Centre.

[Qur'anic Arabic](#)

Regular classes for the study of Qur'anic recitation (*tajwid*) were provided by Shaykh Muhammad Sahil.

[Modern Standard Arabic](#)

Regular classes at beginner and intermediate levels were taught by Mrs Sara Youssef, Kuwait Lector in Arabic.

Chapter Two

SEMINARS

The following Centre Seminars and Fellows' Seminars were organised during the academic year 2022–23.

Michaelmas Term 2022

Centre Seminars

Professor Vali Nasr (Johns Hopkins University)
'Continuity and change in US Strategy toward the Middle East and the Islamic world'

Dr Anne Wolf (All Souls, Oxford)
'Ben Ali's Tunisia: power and contention in an authoritarian regime'

The Rt Hon. The Baroness Hale of Richmond (Oxford Centre for Islamic Studies)
'Feminism in the Abrahamic faiths'

Dr Adnan Naseemullah (King's College London)
'Righteous demagogues: the moral economy of populism'

Professor Şevket Pamuk (Boğaziçi University)
'Turkey's economic development and political economy since 1980'

Dr Fitzroy Morrissey (All Souls, Oxford)
'Actualizing ideal Islam: principles of Islamic revival at the dawn of modernity'

Lord McDonald of Salford (Master, Christ's College Cambridge)
'Why the Palestinians still don't have a state, and why their need is more urgent than ever'

Dr Elife Biçer-Deveci (Universität Bern)
'The reconstruction of Islamic prohibition, national regulations and international norms'

Dr Humeira Iqtidar (King's College London)
'Islamic socialism: radical individuality and equality?'

Fellows' Seminars

Dr Bashir Saade (University of Stirling)

'The heart of knowledge in early Arabo-Islamic oral and writerly traditions'

Dr Fatma Sel Turhan (Istanbul Technical University)

'Bosnia under Ottoman rule: religion, culture and society'

Mr Yaseen Andrewsen (University of Oxford)

'Principles and Practice of Knowledge: al-Mukhtār al-Kuntī's (d. 1226/1811) contribution to the Islamic intellectual tradition in West Africa'

Dr Asaad Alsaleh (Indiana University, Bloomington)

'Will the ideology of ISIS Disappear?'

Ms Reem Alfurjani (Libya)

'The social role of Sufi Malouf Parade in the medina of Tripoli, Libya'

Ms Shalini Amerasinghe Ganendra (Malaysia)

'Measures of motif, textiles from Islamic regions'

Dr Husain Radjapov (Tashkent State University of Law)

'Issues and challenges for Islamic finance and economics in Uzbekistan'

Dr Adnan Razzaq (National Defence University, Islamabad)

'Retreat from the promised land: an insight into Muslim repatriation to India after the 1947 Partition'

Dr Tanzil Rahman (St Edmund Hall, Oxford)

'iMigration: embracing economic immigration as a pathway to post-pandemic prosperity'

Dr Amin Alshangiti (Islamic University of Madinah)

'Quranic variant recitations (*qirā'āt*) and the modern Arabic dialects'

Project on Public Health, Science & Technology in Muslim Societies

Ms Subhransu Priyadarshini, Chief Editor (*Nature* India)

'How artificial intelligence is changing our newsrooms'

Dr Mehrunisha Suleman, Director of Medical Ethics and Law Education (The Ethox Centre and Wellcome Centre for Ethics and Humanities)

'Muslim values and end of life care decision making'

Dr Monika Zurek Senior Researcher, Food Systems Research (University of Oxford, Environmental Change Institute)

'Food system transformation, food futures and climate change'

Mr Ehsan Masood (Senior Editor, *Nature*)

'Islamic values and disruptive technologies'

Hilary Term 2023

Centre Seminars

Dr Ghayth Armanazi (Former Ambassador of the Arab League to the UK)
'Syria: the glory and the agony'

Dr Jose Ciro Martinez (University of York)
'States of Subsistence: The politics of bread in contemporary Jordan'

Dr Guillemette Crouzet (Warwick University)
'Inventing the Middle East: Britain and the Persian Gulf in the age of global imperialism'

Dr Salma Mousa (Yale University)
'Social cohesion and integration of minorities in post-conflict Muslim societies'

Dr Alexander Morrison (University of Oxford)
'Russian Colonialism and the Ismailis: The Exploration and Annexation of the Pamirs, 1879 – 1905'

Baroness Hale of Richmond (Oxford Centre for Islamic Studies)
'Religious rights and freedom of speech'

Professor Adil Najam (Boston University)
'Climate Policy in Muslim Societies'

Professor Clark B. Lombardi (National University of Singapore)
'Varieties of Islamic constitutionalism'

Fellows' Seminars

Dr Kinan Salim (INCEIF)
'The impact of sustainable bank practices on banks stability'

Dr Marta Wieczorek (Zayed University)
'Women and camels in the UAE: phenomenological reflections'

Mr Abaas Chaudhry (University of Oxford)
'The conception of the 'political' in al-Ghazālī'

Dr Guzden Varinlioglu (Izmir University of Economics)
'Digitization of urban networks of Anatolia during the Anatolian Seljuk period'

Datin Shalini Amerasinghe Ganendra (Malaysia)
'Materiality of motif'

Dr Husain Radjapov (Tashkent State University of Law)
'Legal challenges of implementing Islamic banking in Uzbekistan'

Dr Diana Galeeva (Gulf International Forum)
'The utilization of Islam in Putin's foreign policy: pathways of engagement between Muslim Russia and the states of the Gulf Cooperation Council'

Project on Public Health, Science & Technology in Muslim Societies

Prof Sir Charles Godfray FRS, Director, Oxford Martin School
'The challenge of providing healthy, sustainable and equitable diets for all'

Dr John Parrington, Fellow, Worcester College
'Mind shift: how culture transformed the human brain'

Dr Stephen Rainey (Delft University of Technology)
'An ethics framework for brain-computer Interface devices'

Trinity Term 2023

Centre Seminars

Dr Paul S. Anderson (University of Cambridge)
'The social world of traders: commerce and social differentiation in pre-conflict Aleppo'

Dr Rory P. McCarthy (Durham University)
'Tunisia's democratic transition: autonomous activism and accountability'

Professor Peter Mandaville (George Mason University)
'Islam and the East: the new geopolitics of religion and identity'

Professor Jonathan Phillips (Royal Holloway, University of London)
'Writing the history of Saladin'

Professor Corinne Lefevre (Centre for South Asian Studies CEIAS, CNRS-EHESS)
'Islam and empire in India: the padshah's sacred authority and religious pluralism in Mughal times'

Professor Sheilagh Ogilvie (All Souls College, Oxford)
'Institutions, guilds, and economic prosperity'

Fellows' Seminars

Professor Shahid Jameel (Oxford Centre for Islamic Studies)
'Why Muslims should consider alternative proteins for consumption?'

Mr Ibrahim Safri (Humboldt-Universität zu Berlin)
'Physics in North African Islamic philosophy in the 17th and 18th centuries'

Dr Suja Sawafta (University of Miami)
'Abdulrahman Munif: between sea and desert, between Arabic and world literature'

Dr Aziza Shanazarova (Columbia University)

‘The construction of gendered discourse in early modern Central Asia: the case of the Great Lady’

Dr Mohammed Allehbi (Vanderbilt University)

‘The making of Islamic criminal justice (700-1200)’

Professor Mohammad Waseem (LUMS)

‘Political orientations of expatriate Pakistanis in the UK: patterns of engagement with politics back home’

Dr Güzden Varinlioğlu (Izmir University of Economics)

‘Towards a spatiotemporal experience of Islamic architecture: digital caravanserais project’

Dr Vera-Simone Schulz (Florence)

‘Port cities, architectural heritage, and aesthetic choices: transcultural art histories with an East African focus’

Dr Amal Al-Hashmi (Oman)

‘Brain–Computer interface between aspiration and reality’

Project on Public Health, Science & Technology in Muslim Societies

Dr Dominik Lengeyel (Brandenburg University of Technology)

‘The visualisation of archaeological hypotheses with digital technologies: An architectural view on Islamic and other heritage’

Dr Jane Hirst (Nuffield Department of Women’s & Reproductive Health, Oxford)

‘Pregnancy as an opportunity to improve women’s lifelong health’

Chapter Three

PUBLIC LECTURES

The Centre's [Distinguished Visiting Lecturer Programme](#) continues to bring leading public figures to Oxford to speak on major issues of current concern. During the year under review the following lectures were given:

HE Dr Ahmad Toufiq
Minister of Endowments and Islamic Affairs, Kingdom of Morocco
'UK-Morocco: connecting two kingdoms'

Lord McDonald of Salford
Former Permanent Under Secretary, Foreign, Commonwealth and Development Office
'Why the Palestinians still don't have a state and why their need is more urgent than ever'

Rt Hon Andrew Mitchell MP
Minister of State for Foreign, Commonwealth & Development Office
'Partnering for progress: opportunities in a changing world'

Lord Briggs of Westbourne
Justice of the Supreme Court of the United Kingdom
'Islamic finance in English law: a level playing field?'
Sultan Azlan Shah Lecture

Dr Mariam Rosser-Owen
Curator for the Arab World Collections, Victoria & Albert Museum
'Crafting medieval Spain: the Torrijos ceiling in the Victoria and Albert museum'
Library Lecture

Dr Comfort Ero
President & CEO, International Crisis Group
'Negotiating a violent terrain: political engagement in Sahel and Somalia'
Keith Griffin Lecture

Dr Marty Natalegawa
Former Foreign Minister of Indonesia
'ASEAN: Navigating geopolitical turbulence in the Indo-Pacific'

CONFERENCES

During the year under review, the Centre organised a number of conferences and symposia.

1. **Joint conference with the Securities Commission Malaysia**
‘TRANSFORMING ISLAMIC FINANCE THROUGH IMPACT FINANCE AND SOCIAL AGENDA – BASED ON MAQASID’

The 13th annual SC–OCIS Roundtable on Islamic Finance was held in September at the Centre. The topic was ‘Shaping a stakeholder economy for the Islamic capital market’. Dato’ Seri Dr Awang Adek Hussin, Executive Chairman Securities Commission Malaysia, and the Centre’s Director, Dr Farhan Nizami, spoke at the inaugural session. HRH Sultan Nazrin Muizzuddin Shah, Sultan of the State of Perak and the Royal Patron for Malaysia’s Islamic Finance Initiative delivered a special address.

Several topics were discussed during the roundtable including the role of ‘maqasid al-Shariah’ in evaluating the impact of Islamic finance on various stakeholders (and the challenges in measuring the ‘Maqasid’). Professor Colin Mayer, Saïd Business School, University of Oxford, discussed the purpose of business; how corporations can create both wealth and social wellbeing, and how we can move from the notion of ‘shareholder primacy’ to ‘purpose primacy’. The two-day event brought together industry practitioners and scholars including former recipients of the SC–OCIS Islamic Finance Visiting Fellowship.

2. **Joint conference with Embassy of Morocco**
‘UK–MOROCCO: CONNECTING TWO KINGDOMS’

The Centre, in collaboration with the Embassy of the Kingdom of Morocco, organised a conference on ‘UK–Morocco: Connecting Two Kingdoms, Building on the past to shape the future’. HE Mr Hakim Hajoui, the Ambassador of Morocco and the Director welcomed over 50 participants to the event. HE Dr Ahmed Toufiq, Minister of Endowments and Islamic Affairs, Kingdom of Morocco, gave the keynote address.

Speakers included HE Assia Bensalah Alaoui, Dr Driss Ouaouicha, Professor Abdellatif Bencherifa, The Rt Revd Dr Steven Croft, Mr Derek Conway, and Mr Anthony Layden. The conference was structured around three panel discussions. The first explored the key elements behind Morocco’s unique model of religious freedom and co-existence. The second panel discussed the political responses to current global issues in the light of Morocco’s foreign policy and the UK’s approach towards regional stability and security. The third panel explored some of the

tremendous economic opportunities and the essential role of cultural and human relations in enhancing dialogue and cooperation between the two Kingdoms.

3. Roundtable on 'ISLAMIC ARCHITECTURE IN CONTEXT: SPACE AND CULTURE'

In October the Centre hosted a roundtable on 'Islamic architecture in context: space and culture'. The event explored the meaning and key concepts of Islamic architecture and its relationship to the arts and crafts in order to understand the underlying discourse, and the beauty of connections within the spatial and intellectual context. It was attended by over 40 people, including academics and members of the public.

The day-long event started with presentations by: Professor Salma Samar Damluji (American University of Beirut) on 'Architecture and culture as a context', Dr Viola Bertini on 'Earth and utopia: Hassan Fathy, Egyptian architect (1901–1989), and Professor Nader El-Bizri on 'Philosophical and scientific perspectives behind premodern Islamic architecture'.

The presentations were followed by a panel discussion led by Professor Damluji, with Dr Bertini, Sultan Al Harithi, Graham Modlen, Ellis Woodman and Dr Karim Lahham. The discussion focused on city architecture, traditional values with reference to ecology, and future challenges.

4. Roundtable on 'NEW APPROACHES TO STUDYING ECONOMIC HISTORY OF THE MIDDLE EAST'

Professor Sevkett Pamuk, Bogazici University, led an intensive roundtable discussion on new directions in the study of economic history of the Middle East. The Roundtable session was moderated by Professor Stephen Broadberry, chair of economic history at Nuffield College, Oxford, and attended by students and scholars from across the University.

5. Launch of the Project on 'PUBLIC HEALTH, SCIENCE AND TECHNOLOGY' at the Royal Society

On 7th March 2023 the Centre hosted an event at the Royal Society, London, to launch its project on 'Public Health, Science and Technology in Muslim Societies' attended by academics, diplomats and industry experts. Professor Sir David Clary FRS, Senior Advisor to the Project, and Professor Shahid Jameel, Principal Investigator to the Project, introduced the project and its scope. Professor Sir David Clary said that many Muslim countries are putting significant resources into science, technology and medicine. A main aim of the project is to examine these developments and make proposals for future progress. Professor Shahid Jameel outlined the long-term and medium-term goals of the project and highlighted its current focus on Muslim attitudes to climate change, novel sources of proteins and vaccination.

Rt Hon Andrew Mitchell MP, Minister of State in the UK's Foreign, Commonwealth & Development Office gave the inaugural lecture on, 'Partnering for progress: opportunities in a changing world'.

Following the Minister's speech Professor Charlotte Watts CMG, Chief Scientific Advisor & Director, Research and Evidence Directorate, FCDO, spoke on 'Global health in a challenging world: trends, threats, headwinds and opportunities'.

The inaugural session was followed by a panel discussion on 'Science and Technology in the Muslim world: challenges and opportunities'. It was moderated by Mr. Ehsan Masood, Editorials Editor and Bureau Chief Africa and Middle East, at *Nature*. The panel included: Professor Adil Najam, Dean Emeritus, Pardee School of Global Studies, Boston University; Professor Ghazala Mir, a health inequalities researcher at the University of Leeds; and Dr Rim Turkmani, Research Fellow at the Conflict and Civil Society Research Unit, London School of Economics and Political Science.

6. Roundtable on 'JERUSALEM TODAY'

The Centre organised a roundtable with a delegation of religious leaders from Jerusalem on 14th March led by the Jordanian Ambassador, HE Manar Dabbas, reflecting the Hashemite custodianship of Jerusalem's holy places. Delegates included Dr Mustafa Abu Sway, Professor and Chair for the Study al-Ghazali thought in al-Aqsa Mosque, Jerusalem; Sheikh Mohammad Sarandah, khatib of al-Aqsa and judge at the *Shariah* Court; Dr. Wasfi Kailani, Jerusalem Affairs Manager at the Office of His Majesty and Director of the Hashemite Fund for the Restoration of al-Aqsa Mosque and the Dome of the Rock; Archbishop Hussam Na'om, Bishop Episcopal Church of Jerusalem and the Middle East. And Economos Dr. Ibrahim Dabbour, Secretary General of the Council of Church Leaders in Jordan.

The delegation briefed senior academics and others with cultural, historical, religious and political interests in Jerusalem on the challenges faced by the Christian and Muslim communities of the city. Senior participants included Emeritus Professors Avi Shlaim, Revd Dr Liz Carmichael MBE, Professor Diarmaid MacCulloch, Professor Robert Hillenbrand and Professor Carole Hillenbrand, the Bishop of Oxford and Dr Phyllis Starkey (founder of the all-party parliamentary group on Palestine). Proceedings concluded with a lively dinner in Hall with many new contacts made.

7. Joint conference with the Universiti Teknologi Malaysia 'IMAGINING THE FUTURE: CLIMATE CHANGE, HEALTH AND FOOD SECURITY IN MUSLIM SOCIETIES'

The Centre's project on Public Health, Science and Technology organised a Science Roundtable in partnership with the Universiti Teknologi Malaysia (UTM) to harness the knowledge, networks, and capabilities of the global community to build a more climate resilient future for the Muslim world. The Roundtable, attended by about 50 participants from the UK, Malaysia and elsewhere, included academics and policymakers, prominent organisations such as the World Health Organization, The Wellcome Trust, Nature Publishing, and the private sector.

In the inaugural address, Her Majesty Raja Zarith Sofiah, The Queen of Johor and Chancellor, UTM outlined the climate challenges facing humanity, especially people living in developing countries and marginalised societies. She urged all parties to move beyond rhetoric to translate ideas and plans into practical action on climate adaptation and mitigation.

In the Plenary Session leading thinkers from the UK and Malaysia addressed historical, societal, ethical, technological and communications aspects of climate change and the existential challenge it poses to all, including the Muslim world. The Roundtable sessions addressed three key areas – technology and ethics, health, and food security. Each session had three key speakers followed by discussion.

The final session was addressed by The Hon Minister of Natural Resources, Environment and Climate Change, Malaysia, who gave an overview of his government's policies and commitment to climate adaptation and mitigation. This session also summed up the Roundtable discussions and the way forward.

8. Roundtable on 'ENERGY TRANSITION IN THE MIDDLE EAST AND NORTH AFRICA'

On 27 June, Centre's research group on Economic and Human Development in Muslim Societies organised a roundtable on 'Energy transition in the Middle East and North Africa'. The discussion was led by Professor Bassam Fattouh, SOAS, University of London and Director of the Oxford Institute of Energy Studies and by Mr Ali Al-Saffar, Director of Energy Transition and Climate Action, Rockefeller Foundation, New York. Dr Adnan Mazarei, Peterson Institute of International Economics and former IMF Economist, Washington DC and Dr Rabah Arezki, Kennedy School of Government, Harvard University, and former Chief Economist, World Bank, were the lead speakers. The discussion was moderated by Professor Adeel Malik, Globe Fellow in the Economics of Muslim Societies. The roundtable was attended by 28 scholars and practitioners from Oxford and London. There was robust discussion on the need for subsidy reform, the role of oil and gas sectors in the region's economic development, and emerging pathways to reform.

9. Roundtable on UZBEKISTAN

On 18th July, HE Senator Safoev, First Deputy Chairman of the Senate of Oliy Majlis, Republic of Uzbekistan, visited the Centre. He was accompanied by Sir Suma Chakrabarti, Advisor to the President of Uzbekistan. Mr Safoev met with the Director and Centre Fellows. Discussions centred on building on Centre-Uzbekistan relations in order to develop possible collaborations in the future.

10. Roundtable with HE Mr Vikram Doraiswami, High Commissioner of India

On 24th July, HE Mr Vikram Doraiswami, the High Commissioner of India, visited the Centre. In a roundtable discussion over lunch, Director and Mr Doraiswami exchanged ideas for possible mutual cooperation in the future.

Participants included Dr Yolanda Spies, Director of Diplomatic Studies Programme, University of Oxford; Mr Shaunaka Rishi Das, Director of Hindu Studies, Oxford; Professor Mitali Mukherjee, Director of Journalist Programmes, Reuters Institute for the Study of Journalism, Oxford; Professor Arjune Sen, Head, Oxford Epilepsy Research Group; Professor Rana Mitter, Professor of the History and Politics of Modern China and Master, St Cross College, Oxford; Professor Faisal Devji, Professor of Indian History, St Antony College, Oxford, and members of the Centre.

11. GRADUATE COLLOQUIA

The Centre continued its programme of Graduate Colloquia designed to encourage students reading for degrees at the University of Oxford to share their work and aspirations with colleagues.

During Michaelmas Term the following presentations were made at the Colloquium:

Miss Rahma Hussein (MSt in Byzantine Studies, Lincoln College)
'John of Damascus, Islam and Arabic Christianity'

Mr Abdullah Azzam (DPhil in Law, Faculty of Law, Oxford)
'Security and othering in India: a critical analysis of the functioning of the National Investigation Agency'

Dr Sara Kadir (OCIS)
'A review on: Islamic considerations surrounding alternative protein sources, the story so far'

Dr Fitri Fareez bin Ramli (DPhil in Psychiatry, St Cross College)
'The potential use of ebsele in treatment-resistant depression'

Mr Jad Baghdadi (DPhil in International Development, Rhodes Scholar, Balliol College)
'Business–State networks in post-conflict Syria: an evolving political economy of authoritarianism'

Ms Wafa Zaka (MSc in Modern South Asian Studies, Rhodes Scholar)
'Ungoverned spaces and the politics of policy change: understanding the mainstreaming of Pakistan's Federally Administered Tribal Areas'

Ms Sawsene Nejjar (DPhil in Middle Eastern Studies, St Antony's College)
'Shifting religious borders and influence: the case of Morocco'

During Hilary Term the following presentations were made at the Colloquium

Mr Nadeem Hussain (DPhil in International Development, Wolfson College)
'Canals and the political economy of development: evidence from British Punjab'

Ms Sania Ismailee (Commonwealth Split-Site Fellow, DPIR Oxford)
'Jurisdictional autonomy of communities and gender justice: lessons from and for diverse family laws'

Miss Martina Kardashian-Sieger (MPhil in Modern Middle Eastern Studies, St Antony's College)
'The political economy of women's rights in Iran: institutions, reform, and development outcomes for women, 1963–1979'

Mr Adam Sami Kydd (MPhil in Modern Middle Eastern Studies, St Antony's College)
'Baghdad Modern: a cultural history of architecture in Iraq, 1950–1958'

Mr Yusuf Tayara (DPhil in History, Wolfson College)
'Astronomy in the Umayyad Mosque of Damascus: A social history of Mamluk astronomy'

Ms Khansa Maria (MPhil in Development Studies, Harris Manchester College)
'Education, resilience and exclusion: understanding the educational experiences of Lahore's visually impaired students'

Mr Said Shenwari (MSc in Water Science, Policy & Management, Wolfson College)
'Can Afghanistan's water sector adapt to climate change?'

12. CONFERENCES AND SEMINARS ATTENDED BY CENTRE MEMBERS

Dr Afifi Al-Akiti

Chaired the *Liqa' Fikri* (Intellectual Discourse) Forum with the Chairman of the Malaysian Fatwa Council and the Mufti of Perak, Malaysia, at the Universiti Sultan Azlan Shah, Perak, December 2022.

Delivered a Public Lecture entitled '*La Convivencia* in Muslim Spain and peaceful coexistence in Malaysia today', at the University of Malaya, January 2023.

Delivered the Leadership Power Talk, 'Cultivating good governance between the Muslim world and the West', hosted by the Association of Development Finance Institutions of Malaysia (ADFIM), at EXIM Bank, Kuala Lumpur, April 2023.

Delivered the Parliamentary Lecture Series 2.0 titled, '*Budi* as a civilizing value in shaping a civilised society', at the Malaysian Parliament, May 2023.

Professor Adeel Malik

Presented a paper on 'Frontier governmentality', at Pathways to Development, Lahore University of Management Sciences, Pakistan, 21-23 December 2022; Annual Conference of the Centre for the Study of African Economies, St Catherine's College, Oxford, 19-21 March 2023; CAGE Economic History Workshop 2023, Warwick University, 20 March 2023; the annual conference of the Association of the Analytical Learning on Muslim Societies (AALIMS), Stanford University, USA, 6-8 April 2023; and Research Jamboree, Department of Economics, University of Oxford, 21-22 June 2023.

Presented a paper on 'Obfuscated liberalization: how special interest groups capture trade policy in Pakistan', Money in Politics Conference, Copenhagen Business School, Copenhagen, Denmark, 15-16 June 2023.

Professor Shahid Jameel

Made a presentation on 'Covid-19: science, leadership and society', Young Muslim Leadership Programme, Oxford Centre for Islamic Studies, July 2022.

Delivered a lecture on ‘Disruptive technologies and Muslim societies: the case for alternative proteins’, Green Templeton College, Oxford, 25 November 2022.

Co-Chair for a session on ‘Pathogens project: creating the framework for tomorrow’s pathogen research’, the Bulletin of Atomic Scientists Conference, Geneva, 19–20 April 2023.

Made a presentation on ‘Climate change: why should Muslims care’, OCIS–UTM Science Roundtable, Oxford Centre for Islamic Studies, 13 May 2023.

[Dr Muhammad Meki](#)

Presented a paper on, ‘Microequity and mutuality: experimental evidence from Kenya’, Central Bank of Morocco, Morocco, September 2022; Yale University, USA, October 2022; Royal Economic Society Annual Conference, Glasgow, April 2023; and German Institute for Economic Research, Germany, April 2023.

Presented a paper on ‘Equity-based microfinance and risk preferences’, Northwestern University, USA. October 2022.

Presented a paper on ‘Islamic finance and experiments’, King Abdulaziz University, Saudi Arabia, January 2023.

Presented a paper on ‘Building a research agenda’, FCDO Young Scholars Matchmaking Workshop, Oxford, April 2023.

[Dr Moin Nizami](#)

Presented a paper on ‘Letters from the Hijaz: Exercising religious authority in late 18th century India’, at the Department of History, University of Delhi, 28 September 2022.

[Professor Mohammad Talib](#)

Delivered a presentation on ‘Sufis and silence: tradition of devotional communication beyond words’, Harris Manchester College, Oxford, 20 November 2022.

Presented a paper on ‘Practices of indigenization and “Worldmaking” in Sufi practices: illustrations from Deccan in pre-modern India’, at the conference on ‘Contribution of the Sufis of Deccan for the Promotion of Learning and Communal Harmony’, Maulana Azad National Urdu University, Hyderabad, 23 January 2023.

Delivered a lecture on ‘Sociology and social work: perspectives on mutual relations in history and institutional settings’, Jamia Millia Islamia, New Delhi, 23 February 2023.

Chapter Five

PUBLICATIONS

The Centre's publications include 1) *Journal of Islamic Studies*; 2) the series *Makers of Muslim Civilization*; and 3) publications by individual Centre Fellows and members.

1 THE JOURNAL OF ISLAMIC STUDIES

The *Journal*, published for the Centre by Oxford University Press since 1990, places the study of Islam and Muslim societies in global context.

Volume 33, Number 3, September 2022

Articles:

Tareq Moqbel, 'The emergence of the *qirā'āt*: the divine permission hypothesis'

Adrien Leites, "'Faith in God and the last day" in Ghazālī: what faith for what people?'

Zachary Wtight 'Spiritual training across the Sahara: debating the need for the living Sufi master in the Tijāniyya'

The Book Review section contained 19 reviews.

Volume 34, Number 1, January 2023

Articles:

Abdul Rahman Mustafa, 'Innovation in premodern Islam: between non-religion, irreligion and the secular'

Ali Mian, 'Respectful rationalism: 'Abd al-Mājid Daryābādī and reforming institutional Sufism in colonial India'

Nabil Matar, 'Islam in the defence of the Anglican Church: John Gregory (1607–1646)'

The Book Review section contained 15 reviews.

Volume 34, Number 2, May 2023

Articles:

Kamal Gasimov, 'Muslim saints contested: Ibn Taymiyya's critique on Qāsim al-Qushayrī's *Risāla*'

Alexander Thurston, 'Clerical independence and the religious field in post-colonial Mauritania'

The Book Review section contained 17 reviews.

2 THE MAKERS OF ISLAMIC CIVILIZATION

Forthcoming titles

Mawdudi by Mustansir Mir

Haji Imdadullah by Moin Ahmad Nizami

3 PUBLICATIONS BY CENTRE MEMBERS

Books

Moin A. Nizami, '*Haji Imdadullah*', Makers of Islamic Civilization Series (Oxford University Press, forthcoming)

Articles

Shahid Jameel, 'Vaccines: past, present and future'. In *Injecting Hope*, a monograph for a travelling exhibition curated by the Science Museum Group, UK and Government of India, November 2022.

Shahid Jameel, 'Understanding climate change, health, and food security: Action, equity, and sustainable development', *Observer Research Foundation*, 05 December 2022.

Sophie Attwood, Shahid Jameel, Awal Fuseini, Eman AlKhalawi and Cother Hajat, 'Halal cultivated meat: an untapped opportunity'. *Frontiers in Nutrition*, (in review).

Shahid Jameel, 'Climate change, food systems and the Islamic perspective on alternative proteins', *Trends in Food Science and Technology*, (in review).

Adeel Malik and R Mirza, 'Pre-colonial religious institutions and development: evidence through a military coup', *Journal of European Economic Association*, Vol. 20, Issue 2, pp. 907–956, April 2022.

Adeel Malik and V. Bouaroudj, 'The predicament of establishing persistence: slavery and human capital in Africa', *Journal of Historical Political Economy*, Vol. 1, No. 3, pp 411-446, 2022.

Adeel Malik, R. Mirza, and F. Rehman, 'Frontier governmentality'. *UNU-WIDER Working Paper*, Helsinki, Finland, 2023.

Adeel Malik, R. Mirza and J-P. Platteau, 'Devolution under Autocracy: Evidence from Pakistan', *Decentralised Governance: Crafting Effective Democracies Around the World*, Jean-Paul Faguet and Sarmistha Pal (eds.), LSE Press, London, 2023.

Adeel Malik and W. Duncan, 'Obfuscated liberalization: how special interest groups capture trade policy in Pakistan', *RASTA Working Paper*, Pakistan Institute of Development Economics, Islamabad, Pakistan, 2022.

Adeel Malik and C. Zaki, 'The political economy of post-conflict reform in Arab societies', *ERF Working Paper No. 1600*, 2022, Economic Research Forum, Cairo, Egypt.

Muhammad Meki, 'Levelling the debt–equity playing field: evidence from a Belgian policy change', *European Economic Review*, (2023).

Muhammad Meki, Jing Cai, Simon Quinn, Erica Field, Cynthia Kinnan, Jonathan Morduch, Jonathan de Quidt, and Farah Said, 'Dynamic literature review: Microfinance', *VoxDevLit*, (2023).

Moin A. Nizami, 'The Chishtis and cross-cultural interactions in South Asia' in N. Arif and A. Panakkal (eds.), *Indian Islam: Spectrum of Integration and Indigenisation* (Brill, forthcoming).

Moin A. Nizami, 'Connecting law and Sufism: religious discourse in pre-modern South Asia', in S. Pahuja, Shaun McVeigh and Adil H. Khan (eds.), *Law, Culture and the Humanities* (forthcoming).

Mohammad Talib, 'The 'National' and the '(post-) Colonial' in Indian Education: Before and after – 1947' in Manisha Priyam (ed.), *Autonomy and Academic Freedom in the Public University: Perspectives from the Global South*, (Routledge, forthcoming 2023).

Book Reviews and Encyclopaedia Entries

Moin A. Nizami, review of *Narrative Pasts: The Making of a Muslim Community in Gujarat, c. 1400–1650* by J. G. Balachandran, *International Quarterly for Asian Studies*, 53/2 (2022).

Moin A. Nizami, 'Saiyid Ahmad of Rae Bareli' in Natana DeLong-Bas (ed.), *Oxford Bibliographies* (New York: Oxford University Press, forthcoming).

Mohammad Talib, review of *Making Place for Muslims in Contemporary India* by Kalyani Devaki Menon (Ithaca, NY: Cornell University Press, 2022) *the Journal of Islamic Studies* (forthcoming).

Chapter Six

RESEARCH

The Centre has been focusing on four priority areas of research

- classical Islamic sciences;
- the social and intellectual history of the Muslim world;
- the social and economic development of Muslim societies (incorporating the Centre's long-standing interests in Islamic finance); and
- Public health, science and technology in Muslim societies.

The aim has been to develop a more strategic approach within and between these units, under the overall leadership of a research coordinator for each unit. These aspirations are a work in progress that will be refined and detailed over the years ahead.

1 THE ATLAS PROJECT: THE SOCIAL AND INTELLECTUAL HISTORY OF MUSLIMS IN SOUTH ASIA

The Atlas Project is a research programme focused on the history and geographical spread of social and intellectual movements in the Muslim world. It provides information about how individuals and ideas moved within and between differently configured Muslim societies, how they interacted with local attitudes and customs, how they responded to changes in economic and political conditions, the scholarly and religious movements they inspired, and their enduring legacy in contemporary times. The Project envisages the Muslim world in five volumes, with each volume focused on a different region. These include: i) The Arabian Peninsula, Southwest Asia, the Nile Valley and the Red Sea; ii) West-Central Asia, Inner Eurasia, Western China; iii) North Africa, the Western Mediterranean, Saharan and West Africa; iv) South Asia; and v) Southeast Asia and the Indian Ocean.

The volume on South Asia is nearing completion. This volume would set the template for other regions and would define the method, procedures, and analysis which can be applied to the historical geography of Islam in other major regions. The *South Asia* volume describes the arrival of Islam in the region through trade and military incursions and the eventual establishment of Muslim polities such as the Delhi Sultanate and the Mughal Empire. The main focus is on the diffusion of Muslim thought and practice through the villages and towns of the subcontinent. Covering a time span of about eight centuries, the Atlas shows the teaching centres, educational

and philosophical trends, the spread of Sufi orders, social and political movements, and the diverse routes for disseminating ideas, beliefs, and knowledge. This entails a detailed presentation, for the whole region, of intellectual genealogies comprehensively mapped for different Sufi orders and for madrasa scholars. The volume draws on a variety of historical sources (such as local histories, biographical dictionaries, chronicles, and other materials) that have been verified, collated, and interpreted. This historical data has been used to create 162 maps, 142 charts, and 109 tables to provide a graphic depiction of Muslim intellectual history in the subcontinent. The maps and charts visualise the interconnected networks of transmission of texts, ideas and practices over the centuries. The accompanying text ties the themes together and explains the key findings that such a representation offers. Together they present the history of the spread of social and intellectual movements across South Asia, and account for disruptions and differences, as well as connections and continuities, across different regions. The *Atlas* is under the direction of Dr Farhan Nizami and has been supported in the past by the Leverhulme Trust (UK), the Faisal Islamic Bank, Andrew W. Mellon Foundation and Carnegie Corporation of New York. Funding from these bodies has brought the *South Asia* volume close to completion.

Currently, work on preparing a textual commentary of 200,000 words is underway. Dr Moin Ahmad Nizami is working on identifying the key themes raised by maps and charts and explaining these in the accompanying text. About 40,000 words of this text have been written thus far. Preparation of the endnotes is also underway to ensure that they reflect correctly the changes done on the maps and charts during multiple rounds of revisions. All work on the graphic elements of the Atlas, such as the maps, charts and tables has been completed and they have been incorporated into the book's layout. The end-matter including Bibliography, and the Atlas Gazetteer which will assist the reader in locating places on maps, has been updated and finalised. The Atlas Project received a grant from the Kuwait Foundation for Advancement of Sciences to prepare the first volume on *South Asia* ready for Oxford University Press.

2 ISLAMIC FINANCE

The Islamic finance unit has held its regular group meetings throughout the year, using virtual meeting technology to allow participation by attendees in the Middle East, South Asia and Southeast Asia.

In light of recent increases in inflation rates worldwide, former visiting fellow Abdulkader Thomas revisited the topic of *riba* prohibitions within the context of high inflation environments. Abdulkader demonstrated, as usual, the intricate and nuanced discussions, as well as the depth of knowledge exhibited by Islamic scholars hundreds of years ago, who had addressed both inflation and currency devaluation.

A delegation of experts working on the development of the Malaysian digital economy visited the Centre. An event was organised that featured talks by Mahadhir Aziz, Ruslena Ramli, and current SC-OCIS visiting fellow Kinan Salim. The discussions covered various topics, including the development of Malaysia's digital transformation process and the interaction between academic research and Fintechs.

Hassan Usman, a visiting fellow from Nigeria and former CEO of one of the largest banks, shared insights into the history of Islamic finance in Nigeria and his role in developing it in the country while working with regulators.

Dr. Tarik Akin, serving in the finance office of the Presidency of the Republic of Turkey, presented Turkey's new participation finance strategy document. This strategy aims to achieve a comprehensive transformation of the country's economic and financial system.

Dr. Jassem Alokla, Chartered Insurer, and Assistant Professor in Finance at the University of Sussex Business School, discussed the topic of takaful in the Gulf region. He explored the challenges of implementing Islamic insurance models from a regulatory perspective.

3 PUBLIC HEALTH, SCIENCE AND TECHNOLOGY

Muslims comprise roughly a quarter of today's world population and contribute similarly to global GDP. Past Muslim societies pioneered many advances in fundamental sciences, astronomy, medicine and public health that are now taken for granted. These were accompanied by systematic efforts to build scientific knowledge, innovate technologies, and train practitioners. Those societies also developed legal concepts that prioritised people-oriented urban design and the conservation and preservation of land, water and air for future generations. That past is relevant for contemporary Muslim societies facing the challenges of accelerating environmental degradation, climate change, and disruptive technological advances in bioengineering, artificial intelligence, and complex data-collection. Taken together, these challenges threaten resource-security (energy, food, water) and the social and economic relations required for adaptation to and mitigation of future threats.

The Project on Public Health, Science and Technology in Muslim Societies is studying the ongoing efforts in a range of Muslim-majority countries to gather information and promote research that recognises the challenges and proposes practicable steps to meet those challenges in a way that is sustainable, equitable and minimally disruptive of social and political stability. This goal requires understanding the religious and cultural norms in play, with an appreciation of their power to inform and motivate efforts to adapt for survival and for successfully meeting urgent challenges.

The pursuit of knowledge is always collaborative, especially in the domains of science and technology. This project, in alignment with the Centre's remit, is multi-disciplinary in its orientation and collaborates with other institutions worldwide to harvest the energy and creativity that can flow into an intellectual effort welcoming of different perspectives. Outputs will include papers collating the data that research has gathered, and policy papers outlining actions that can be taken. The long-term goal of the project is to facilitate the establishment of a collaborative network across Islamic countries that uses science to address local and global challenges, and as a vehicle to unite people.

The project is currently funded by the Centre, and is headed by Senior Adviser to the project, Professor Sir David Clary FRS, King Salman Fellow at the Centre and President Emeritus of Magdalen College, Oxford, and its Principal Investigator, Professor Shahid Jameel, Sultan Qaboos bin Said Fellow at the Centre and Research Fellow at Green Templeton College, Oxford.

During the year under review there was a formal launch of the Project at the Royal Society, London on 7 March 2023, which was addressed by Rt Hon Andrew Mitchell, MP and Minister of State in the UK's Foreign Commonwealth Development Office (FCDO), and Professor Charlotte Watts CMG, FMedSci, Chief Scientific Adviser & Director, Research and Evidence Directorate, FCDO.

The Project also organised a range of seminars, details of which can be found in chapter 2. A conference on 'Imagining the future: climate change, health and food security in Muslim societies', was organised in partnership with Universiti Teknologi Malaysia at Oxford on 12–14 May 2023. The Conference was addressed by Her Majesty, The Queen of Johor, Malaysia, and was attended by about 50 participants, including leading researchers from the UK, Malaysia and elsewhere.

4 ECONOMIC AND HUMAN DEVELOPMENT

Muslim societies face an overarching challenge of economic and social inclusion. Some of their populations are poor and illiterate. Others have witnessed a dramatic reversal in human development in the wake of conflict. The relatively richer Muslim societies face the challenge of maintaining their high levels of entitlement for national populations. Muslim countries are also experiencing a strong youth bulge and demographic shifts with attendant challenges for unemployment and social unrest. Many Muslim societies are struggling to achieve economic productivity and are weakly integrated with the global economy. Those who are resource-rich must face the need to diversify their economies away from excessive reliance on hydrocarbons. Muslim countries are also some of the most conflict-prone in the world.

Given these pressing challenges, the Centre's Economic and Human Development (EHD) research cluster seeks to support innovative, empirically rigorous, and holistic research on issues that fall under its broader rubric. The EHD Cluster is a central vehicle for organizing a range of academic and policy-focused activities. Combining the complementary strengths of the Centre's Globe Fellowship in Economies of Muslim Societies, presently held by Professor Adeel Malik, and Sultan Hassan Bolkiah Fellowship in Islamic Finance, held by Professor Muhammad Meki, the programme is developing a dedicated programme of activities to promote scholarship, teaching and public engagement in the defined area.

An active teaching and research programme is being carried out under the auspices of the Cluster. This includes two flagship courses in 'Political economy of the Middle East' and 'Microfinance, entrepreneurship and development'. These courses are available for graduate students from various faculties in Oxford, and are well-subscribed.

Several advanced research students reading for their M.Phil and D.Phil degrees are currently being supervised by Cluster coordinators. They are working on a variety of issues, which include among others: religiosity and youth activism in Lebanon, sovereign wealth funds in the GCC, impact of dams in Turkey, the institutional barriers to upgrading and diversification in Bangladesh and Turkey, foreign aid and horizontal inequality in post-conflict societies, the political economy of large-scale infrastructure projects in South Asia, the political economy of business–state relationship in Lebanon, the conversion of agricultural land into real estate projects in Pakistan, the new frontiers of Gulf diplomacy with India, and the determinants of technology adoption in Asia.

The following research projects have recently been completed under the EHD Cluster:

- ‘Political dynasties and development’. Funded by European Association of Development Research and Training Institutes (EADI).
- ‘Frontier rule and conflict’. Funded by the United Nations University, World Institute of Development Economics Research (UNU-WIDER)
- ‘Towards a post-conflict order: the political economy of reconstruction in Arab countries’. Supported by the Economic Research Forum (ERF) in Cairo.

The EHD Cluster seeks to promote academic conversation and dialogue by organising seminars and roundtables that are accessible to the members of the University and the wider public. Two roundtables were organised during the last academic year, details of which can be found in chapter 4.

5 RESEARCH BY CENTRE MEMBERS

DR AFIFI AL-AKITI started the *Walk with Muhammad* initiative, a two-year research project brought together by the Qatar Foundation, the National Library of Qatar and Hamad Bin Khalifa University. This is an exciting new initiative that offers a fresh online platform to engage with the biography (*sīra*) of Prophet Muhammad, highlighting his uplifting humanity. Using innovative media and online resources, the project aims to resonate with and inspire people of all beliefs and backgrounds through the universal and spiritual values of the Prophet. Utilizing language and content that is highly accessible, dynamic, and relevant, the resulting global portal (walkwithmuhammad.com) will become an important resource in meeting the growing demand for authentic information on Islam and the Prophet. During the year under review, Dr Al-Akiti also joined the International Advisory Board for *Al-Amir Research Journal for Islamic Studies* and the Advisory Board for *Journal of World Religions and Interfaith Harmony*.

PROFESSOR SHAHID JAMEEL expanded work within the project ‘Public Health, Science and Technology in Muslim Societies’ at OCIS. During this year, the focus was on climate change, its attendant impacts on health and food security, and on Muslim perceptions of it. As a way to address the impact of food systems on global greenhouse gas emissions, his work explored the technology, ethics and societal penetration of alternative proteins as food sources. Together with Professor Sir David Clary, he is also co-editing a book on ‘Disruptive technologies and Muslim societies’, due to be published by mid-2024.

PROFESSOR ADEEL MALIK is currently pursuing several projects on the political economy of Muslim societies. He has just concluded a small project supported through a competitive grant from the United Nations University (World Institute of Development Economics Research). Part of a broader research programme on ‘Institutional Legacies of Conflict’, Prof Malik’s paper seeks to probe the impact of exceptional institutional arrangements in frontier regions on contemporary conflicts. Focusing on Pakistan’s North-West Frontier region, he uses a historical border dividing the frontier tribal agencies and settled districts to show how the institutional void created by British imperial rule in 1901 deprived the frontier agencies of any institutions for conflict management.

This made the region more vulnerable to sovereignty-contesting forms of violence after 9/11. This work is of direct relevance to understanding contemporary conflict in many peripheral regions of the Middle East and Africa. He has also recently concluded a project on the impact of political dynasties on local economic development in Punjab. Papers from both projects have been published as working papers and are being readied for submission. Professor Malik also won a competitive small grant from the Centre for Economic Policy Research (CEPR) in London to study the drivers of structural economic change in developing countries. Besides these projects, he has continued his research on the political economy of the Middle East. In this regard, he has just finalised a paper on reconstruction in post-conflict Arab societies and is currently drafting a paper on trade liberalisation in Egypt. He is also actively working on a new project on the political economy of large-scale infrastructure projects in Saudi Arabia.

PROFESSOR MUHAMMAD MEKI has continued his research on development economics, financial inclusion, and microfinance, investigating the potential for musharakah-based contracts to improve the economic outcomes of low-income entrepreneurs in developing countries, in collaboration with several other researchers. In Bangladesh, an IGC/FCDO funded project explores the potential for low-income high school graduates in rural Northern Bangladesh (Gaibandha) to become ‘freelancing entrepreneurs’. In India, a USAID-funded project supports business expansion for female entrepreneurs by financing a large capital expenditure using revenue-sharing contracts. In Iraq, a UN-funded project explores an ‘investment readiness programme’ to help SMEs graduate from grants to external finance.

DR MOIN AHMAD NIZAMI continues his research on the social and intellectual history of Muslims in South Asia. He is working on the Centre’s *Atlas Project* and is preparing the textual commentary that will analyse and tie together the information presented in various charts and maps in the Atlas. His upcoming book on the life of a nineteenth century scholar, *Haji Imdadullah*, is with the Oxford University Press and is expected to come out later this year. By focusing on the networks that linked South Asian intellectuals with their peers in the Ottoman Hijaz, the study explains the major intellectual trends of the period, and the role migrant scholars played in the formation of trans-Asian linkages of scholarship.

VISITING FELLOWSHIPS

The Visiting Fellowships programme is a crucial element of the Centre's commitment to establishing and sustaining external contacts with scholars and institutions, at national and international levels. These Fellowships enable scholars to undertake a period of independent study and research at Oxford. Over some 30 years the Oxford Centre for Islamic Studies has built up one of Oxford's largest and most diverse programmes of Visiting Fellowships. Some 300 academics from around the world, many now in senior positions, have benefited from this programme. During the year under review, Professor Shahid Jameel served as the Coordinator Visiting Fellowships Programme.

VISITING FELLOWSHIPS

During the year under review, the following were in residence:

Dr Asaad Alsaleh, PhD (Arkansas)
Indiana University, Bloomington
Visiting Fellow

Dr Irina Katkova, PhD (St Petersburg Institute of Oriental Studies)
St Petersburg State University
Abdul Aziz al-Mutawa Visiting Fellow

Professor Adil Najam, BSc (UET, Lahore), S.M., S.M., PhD (MIT)
Boston University
Mahathir Mohamad Visiting Fellow

Mr Marty Natalegawa, BSc (LSE), MPhil (Cantab), PhD (ANU)
Former Foreign Minister, Indonesia
Abdullah bin Abdulaziz Visiting Fellow

Tan Sri Abdul Wahid Omar
Chairman, Bursa Malaysia, formerly Minister in the Prime Minister's Department,
Malaysia
Sultan bin Abdulaziz Visiting Fellow

Dr Bashir Saade, BA (American University of Beirut), MSc (LSE), PhD (KCL)
University of Stirling
Visiting Fellow

Dr Fatima Sel Turhan, BA, PhD (Bogazici)
Istanbul Technical University
Mohammad bin Ladin Visiting Fellow

Mr Hassan Usman, BSc (Ahmadu Bello), FCA (Institute of Chartered Accounts of Nigeria), FCIB (Chartered Institute of Bankers of Nigeria)
Jaiz Bank PLC
Hamad bin Jasim Visiting Fellow

Dr Marta Wieczorek, MA, PhD (Lodz)
Zayed University
Visiting Fellow

The following elections have been made to Visiting Fellowships for 2023/24:

Dr Nor Asiah Omar, BBA (IIUM), MBA (UNITAR), DPhil (UiTM)
Universiti Kebangsaan Malaysia (UKM)
Visiting Fellow

Professor Zekirija Sejdini, BTh (Marmara), MTh (Marmara), PhD (Heidelberg)
University of Innsbruck
Mohammad bin Ladin Visiting Fellow

Dr Fouad Hassaan, MSc (California, Davis), MPH (North Carolina, CH), MBBS (Sana'a University, Yemen)
Thani Bin Abdullah Bin Thani Al-Thani Humanitarian Fund
Visiting Fellow

Dr Md Abdullah Al Masum, BA (Chittagong), MA (Chittagong), MPhil (Chittagong), PhD (Jadavpur)
University of Chittagong
Abdul Aziz al-Mutawa Visiting Fellow

Dr Kamala Imranli-Lowe, Hons Dip. (Baku State), PhD (Birmingham)
University of Oxford
Visiting Fellow

Dr Beata Polok, MA (Silesia), PhD (Silesia)
Dar Al Hekma University
Visiting Fellow

Dr Yasar Sarikaya, PhD (Ruhr University)
Justus Liebig University, Giessen
Visiting Fellow

Dr Fatima Sel Turhan, BA, PhD (Bogazici)
Istanbul Technical University
Visiting Fellow

OCIS–SC VISITING FELLOWSHIP IN ISLAMIC FINANCE

In residence during 2022/23:

Dr Kinan Salim, BSc (Damascus), MSc (AABFS), CIFP, MSc, PhD (INCEIF)
INCEIF
SC–OCIS Visiting Fellow in Islamic Finance

Dr Salim will continue in residence during Michaelmas Term of 2023/24.

The appointment to the SC–OCIS Visiting Fellowship for 2023–24 will be confirmed in August 2023.

CHEVENING VISITING FELLOWSHIPS

During the year under review, the following Chevening Visiting Fellows were in residence at the Centre:

Ms Reem Alfurjani, BArch (Nottingham), MA (Cardiff)
Chevening Fellow (Libya)

Ms Shalini Amerasinghe Ganendra, BA (Cambridge), LLM (Columbia Law School)
Chevening Fellow (Malaysia)

Dr Husain Radjapov, BA (Tashkent State University of Law), MA (Nagoya), PhD (Kobe)
Tashkent State University of Law
Chevening Fellow (Uzbekistan)

Dr Guzden Varinlioglu, B Arch (Orta Dogu Teknik Üniversitesi), MA, PhD (Ihsan
Dogramaci Bilkent Üniversitesi)
Izmir University of Economics
Abdullah Gül Chevening Fellow (Turkey)

The following elections have been made to Chevening Visiting Fellowships for 2023/24:

Dr Melike Batgiray Abboud, BA (Orta Dogu Teknik Üniversitesi), MA (Ihsan Dogramaci
Bilkent Üniversitesi), PhD (Katholieke Universiteit Leuven)
Abdullah Gül Chevening Fellow (Turkey)

Dr Oumama Emad Hamasha, BA, MA (University of Jordan), PhD (Birmingham)
Chevening Fellow (Jordan)

Dr Mohammed Faiz bin Shaul Hamid, BSc (Albstadt-Sigmaringen Fachhochschule für
Technik und Wirtschaft), PhD (University Malaya)
Chevening Fellow (Malaysia)

Dr Ahmed Rabie, BA, LLM, PhD (Al-Azhar)
Chevening Fellow (Egypt)

VISITING RESEARCH FELLOWSHIPS

During the year under review, the following Visiting Research Fellows were in residence at the Centre:

Dr Amal Al-Hashimi, BSc, MD (SQU)
Neuroscience Directorate, Khoula Hospital, Ministry of Health, Muscat Oman
Visiting Research Fellow

Dr Mohammed Allehbi, BSBA (Prince Sultan), MA (Chicago), PhD (Vanderbilt)
Vanderbilt University
Visiting Research Fellow

Dr Amin Alshangiti, BA, MA (Islamic University of Madinah), PhD (Durham), SEP (Stanford)
Islamic University of Madinah
Visiting Research Fellow

Dr Müge Sağlam Bezgin, PhD (Anadolu)
Karamanoglu Mehmetbey University
Visiting Research Fellow

Dr Diana Galeeva, LLB (Kazan Federal), MA (Exeter), PhD (Durham)
Visiting Research Fellow

Mr Erdal Harunoğulları, MSc (Sakarya University), PhD (Sakarya University)
Visiting Research Fellow

Dr Nour-Eddine Qaouar, BA, MA (Dar El-Hadith El-Hassania Institute for Higher Islamic Studies, Morocco), PhD (Mohammed V University)
Part-time Professor, Mohammed V University
Imam Tirmizi Visiting Research Fellow

Dr Tanzil Rahman, BEc(SocSc), LLB (Sydney), DPhil (Oxon)
Oxford University Centre for the Environment
Visiting Research Fellow

Dr Raja Adnan Razzaq, BA (Govt. Gordon College, Rawalpindi), MSc, DPhil, PhD (Quaid-i-Azam)
National Defence University, Islamabad
Visiting Research Fellow

Dr Suja Sawafta, BA (North Carolina, Greensboro), MA (North Carolina, Chapel Hill), DPhil (Oxon)
University of Miami
Visiting Research Fellow

Dr Vera-Simone Schulz, MA, PhD (HU Berlin)
Kunsthistorisches Institut in Florence: Max-Planck-Institut
Visiting Research Fellow

Dr Aziza Shanazarova, BA (Tashkent), MA (Tashkent), MA, PhD (Indiana-Bloomington)
Columbia University
Visiting Research Fellow

The following elections have been made to Visiting Research Fellowships for 2023/4

Mr Yousef Al-Qurashi, BA (Jordan), MA (Jordan), MA (Jordan), PhD (Ankara Yildirim Beyazit)
Institute of Islamic Thought (IDE)
Visiting Research Fellow

Professor Fadoua El-Heziti, BA (University Abdul-Malik al-Saadi), PhD (Seville)
Hassan II University, Morocco
Imam Tirmizi Visiting Research Fellow

Professor Ma Zhanming, BAcc. (Islamic University of Medina), LLM (IIUM), PhD (IIUM)
Guangzhou University
Visiting Research Fellow

Dr Alisher Jumagulov, BA (Tashkent Islamic University), MA (Tashkent State University of Law), PhD (Tashkent State University of Law)
Tashkent State University of Law
Visiting Research Fellow

Dr Samia Nour, BSc (Khartoum), MSc (Khartoum), PhD (Maastricht)
Khartoum University
Visiting Research Fellow

Dr Altea Pericoli, BA (UCSC), MA (UCSC), MA (ISPI), PhD (UCSC)
Catholic University of the Sacred Heart, Milan
Visiting Research Fellow

Dr Mirzokhid Rakhimov, PhD (Academy of Sciences of Uzbekistan)
Uzbekistan Academy of Sciences
Visiting Research Fellow

RESEARCH ASSISTANTS

During the year under review the following Research Assistant was in residence:

Dr Sara Kadir, BSc (KCL), MSc (UCL), MA (SOAS), PhD (Aberdeen) (until 31 March 2023)

ACADEMIC VISITORS

During the year under review the following Academic Visitor was in residence:

Professor Mohammad Waseem, MA (Lahore), PhD (SOAS)
Lahore University of Management Sciences
Academic Visitor

The following elections were made for Academic Visitorships for 2023/4:

Dr Zahir Badar Ali Nasser Al Ghusaini, BA (Sultan Qaboos University), MA (Mohammed V), PhD (Mohammed V), PhD (Seville)
Sultan Qaboos University
Academic Visitor

SARAWAK SABBATICAL PROGRAMME

Under an agreement with the Government of Sarawak, the Centre hosts one civil servant per term on a career development attachment.

Ms Hasroliza Bolhassan, BSc (UNIMAS)
Sarawak Islamic Council, Sarawak Government, Malaysia
Academic Visitor MT

Ms Siti Hajar Ramli, BA (USIM)
Department of Islamic Affairs, Sarawak Government, Malaysia
Academic Visitor HT

Mr Syed Abdul Wan Yusuf, BA (Al-Azhar)
Sarawak Islamic Council, Sarawak Government, Malaysia
Academic Visitor TT

Chapter Eight

SCHOLARSHIPS

The Centre Scholarships benefit those seeking to read for a degree at the University of Oxford, and are administered in accordance with an Agreement with the University. The Programme's primary purpose is to widen access to the University for students from Britain and overseas, and to encourage and support them to undertake studies which will be of benefit to Muslim communities and the wider societies to which they belong.

Centre Scholarships are available to students reading for graduate and undergraduate degrees in the humanities, social sciences, and those areas of the mathematical, physical, and life sciences which are relevant to the needs of Muslim societies. Some scholarships are restricted to citizens of countries in Asia and Africa, and to British citizens from Muslim communities.

During the year under review 21 Centre Scholarships were held by students reading for Oxford degrees in disciplines including chemistry, economics, education, engineering, history, international relations, Islamic studies, law, materials science, philosophy and PPE. Professor Paul Madden served as the Dean of Scholars during the academic year under review, providing guidance to and mentoring Centre scholars.

The following Centre Scholars, in residence during the year under review, successfully completed their degree courses:

Miss Taibah Al-Fagih, MSt in Global & Imperial History
JEF Scholar
St Peter's College

Miss Afiea Begum, BA in Biomedical Sciences
Amanah Foundation Scholar
St Catherine's College

Ms Doaa Hammoudeh, DPhil in Social Policy
Easa Saleh Al Gurg Scholar
St Antony's College

Miss Rahma Hussein, MSt in Byzantine Studies
Saif al Nahayyan Scholar
Lincoln College

Mr Ahmed Jeyte, BA in Jurisprudence
Khalid Al Ibrahim Scholar
Lady Margaret Hall

Mr Syed Nizamuddin Sayed Khassim, MSt in Diplomatic Studies
Merdeka Scholar
Kellogg College

Ms Syamilah Heng Kamal Koh, MSt in Islamic Studies and History
Merdeka Scholar
Wolfson College

Mr Muhammad Iqbal bin Abdul Majeed, MPhil in Economics
Merdeka Scholar
Kellogg College

Mr Enson Ng, MSc in Economics for Development
Merdeka Scholar
St Cross College

Mr Said Muhammad Shenwari, MSt in Water Science, Policy & Management
JEF Scholar
Wolfson College

The following Centre Scholars were in residence and will continue their studies during the coming academic year:

Ms Jaedah Adlina Zainal Azman, DPhil in Pharmacology
Merdeka Scholar
St Cross College

Dr Imran Idris, DPhil in Clinical Neurosciences
Merdeka Scholar
St Catherine's College

Ms Darshini Nadarajan, DPhil in Education
Merdeka Scholar
Kellogg College

Mr Muhammad Omar Habib Rahuman, DPhil in Medical Sciences
Merdeka Scholar
St Anne's College

Mr Muhsin Ahmed reading for a BA in Economics & Management
Easa al Gurg Scholar
Keble College

Miss Salma Farah reading for a BA in Philosophy, Politics & Economics
Worcester College

Mr Syed Nadeem Hussain reading for a DPhil in International Development
Wolfson College
Jameel Educational Foundation Scholar

Ms Bahira Malak reading for a BA in Jurisprudence
Barclays Scholar
The Queen's College

Mr Fitri Fareez Bin Ramli reading for a DPhil in Psychiatry
Merdeka Scholar
St Cross College

Mr Muhammad Tayara reading for a DPhil in History
Noon Scholar
University College

Miss Suleqa Warsame reading for a BA in Law (Jurisprudence)
Trinity College

SCHOLARSHIPS AWARDED FOR THE COMING YEAR

At the time of writing the following postgraduate scholarships have been awarded for students beginning their studies in academic year 2023/2024:

Mr Ali Ata Adam reading for a DPhil in Wind and Marine Energy Systems and Structures
JEF Scholar
(College tbc)

Ms Itrisyia Dayini binti Kamarul Baharin reading for an MPhil in Modern Middle Eastern Studies
Merdeka Scholar
(College tbc)

Ms Preethika Bharadwaj reading for an MSc in Environmental Change and Management
Merdeka Scholar
(College tbc)

Miss Zuhaira Islam reading for an MPhil in Modern South Asian Studies
Saif al Nahayyan Scholar
(College tbc)

Miss Avinindita Lestari reading for an MSc in Science in Genomic Medicine
Jameel Education Foundation Scholar
(College tbc)

Mr Vignesh Naidu reading for an MSc in Energy Systems
Merdeka Scholar
(College tbc)

Mr Yi Jian Tan reading for an MSt in Film Aesthetics
Merdeka Scholar
(College tbc)

Dr Yih Seong Wong reading for an MSc in International Health and Tropical Medicine
Merdeka Scholar
(College tbc)

At the time of publication undergraduate scholarships had been awarded to:

Mr Ahmad Dayyan reading for a BA in Philosophy, Politics and Economics (PPE)

Khalid Al Ibrahim Scholar

New College

Miss Zaynah Alisha Hussain reading for a BA in History

Oriel College

Miss Hasina Ibrahim reading for a BA in Geography

St John's College

Chapter Nine

THE YOUNG MUSLIM LEADERSHIP PROGRAMME

The Young Muslim Leadership Programme 2022 took place from 24th June to 3rd July. This annual residential Programme is a joint initiative of the Oxford Centre for Islamic Studies and The Prince's Charities. The Programme is designed with three aims in mind. Firstly, to provide participants with an informed understanding of British social and political institutions and values, and to encourage the participants to make a positive contribution to British public life. Secondly, to build a positive sense of identity among participants in being both British and Muslim. Thirdly, to nurture the Centre's network of YMLP alumni and to introduce the present cohort of participants to this network. Participants are British Muslims aged between 21 and 30 who have demonstrated leadership potential in various spheres, such as local or national government, commerce, the media, the voluntary sector and the arts.

The Programme included seminars from distinguished experts in areas such as academia, banking and commerce. Speakers came from the charity sector, the medical and mental health sectors, journalism, politics and commerce.

On Saturday 2nd July, the Centre hosted the 2022 YMLP Alumni Day. This year we celebrated the 16th anniversary of the YMLP. More than 90 people attended the Alumni Day, which also included an Afternoon Tea to celebrate the 16th anniversary of the Young Muslim Leadership Programme.

The following participants successfully completed the YMLP 2022:

Mr Usamah Afzal, Miss Saamiya Ahmad, Mr Aadil Anwar, Miss Sumaya Awais, Miss Hinna Awan, Miss Arshmeena Durrani, Miss Marwa El-Gaby, Dr Omer Elhassan, Miss Munazzah Haque, Mr Hamda Hussein, Mr Sulaiman Iqbal, Miss Sabrina Jamil, Dr Qasim Malik, Mr Sultaan Mufid, Mr Habibullah Muhammad-Kamal, Miss Linta Binte Nasim, Miss Haleema Ogazi-Khan, Miss Zahra Samih, Miss Shermeen Saud, Ms Carla Elizabeth Freitas Teixeira, Mr Yusuf Zakariya.

Speakers on the Programme included:

Dr Asma Mustafa, Dean of Scholars and Salahuddin Abdul Jawad Fellow, Oxford Centre for Islamic Studies;

Ms Asma Khan, Centre for the Study of Islam in the UK, Cardiff University;

Mr Richard Weyers, Deputy Registrar, Oxford Centre for Islamic Studies; former Director, British Council Malawi, Afghanistan, Uganda and Sudan.

Dr Nicholas Dickinson, Balliol College, Oxford

The Honourable Mr Justice Akhlaq Choudhury QC

Ms Nusrat Ghani MP, Former Parliamentary Under-Secretary of State at the Department for Transport and Former Lord Commissioner of HM Treasury;

Dame Barbara Stocking DBE, Former Chief Executive of Oxfam GB

The Rt Hon Lord Dennis Stevenson of Coddensham, Former Chairman, HBOS

Dr Raghieb Ali OBE, Director, Public Health Research Center, NYU Abu Dhabi

Rt Hon Dominic Grieve QC, former Attorney General for England and Wales from 2010 to 2014;

The Rt Hon Lord Wajid Khan of Burnley, Shadow Spokesperson (Levelling Up, Housing, Communities and Local Government);

Dr Basil Mustafa, Senior Associate Member, Oxford Centre for Islamic Studies;

Mr Iqbal Nasim MBE, Former Chief Executive, National Zakat Foundation;

Mr Jeffery Beere, Procurement Director at AkzoNobel;

Ms Roohi Hasan, Senior Producer, ITV News;

Mr Richard Makepeace CMG, Registrar, Oxford Centre for Islamic Studies; former British Ambassador to the Sudan, and to the United Arab Emirates; former Consul General in Jerusalem;

Stephen Timms, MP for East Ham, Chair of the Work and Pensions Select Committee; former Chief Secretary to the Treasury

Mr Tom Fletcher CMG, Former British Ambassador to Lebanon; former Foreign Policy Adviser to the Prime Minister

His Eminence The Sultan of Sokoto

Mr Zuber Issa CBE, Co-CEO and Co-Founder of EG Group; Co-Director of Asda

Mr Iqbal Khan, Chief Executive of Fajr Capital; former head of HSBC Amanah;

Professor Shahid Jameel, Sultan Qaboos Fellow & Principal Investigator of Centre's Programme on Public Health, Science and Technology in Muslim Societies;

Chapter Ten

EXTERNAL RELATIONS

The Centre has continued to consolidate and enhance its extensive network of international links. During the year under review distinguished visitors from many countries and international institutions were received at the Centre and briefed on its activities, with discussion of potential future collaboration high on the agenda.

DISTINGUISHED VISITORS

Her Majesty Queen Raja Zarith Sofiah,
Queen of Johor and Chancellor of Universiti Teknologi, Malaysia

HE Mr. Ahmed Toufiq
Minister of Endowments and Islamic Affairs, Morocco

Datuk Patinggi Tan Sri Abang Abdul Rahman Zohari bin Tun Datuk Openg
Premier of Sarawak, Malaysia

HE Mr Ghanem bin Ghanim
Minister of Endowments, Qatar

HE Dr Naeem Al-Aboudi
Minister of Higher Education and Scientific Research, Iraq

Professor Haydar Abed Dahaad
Deputy Minister of Higher Education, Iraq

Dr Ahmed Al Hasnah
President of Hamad bin Khalifa University, Qatar

Dr Abdulaziz Alsebail
Secretary General of the King Faisal Prize, Saudi Arabia

Dato' Shahira Ahmed Bazari
Trustee and Managing Director, Yayasan Hasanah Foundation, Malaysia

RELATIONS WITH FOREIGN DIPLOMATIC MISSIONS

Diplomatic representatives from the following countries participated in activities related to the Centre or visited the Centre in Oxford during the year: Bahrain, Bangladesh, Brunei Darussalam, India, Iraq, Jordan, Kazakhstan, Kuwait, Malaysia, Morocco, Nigeria, Oman, Pakistan, Qatar, Kingdom of Saudi Arabia, Turkey, United Arab Emirates, Republic of Uzbekistan and Yemen.

ACADEMIC COLLABORATION WITH OVERSEAS INSTITUTIONS

The Centre continues to attach great importance to academic collaboration with institutions in the Muslim world and more widely. These include regular joint conferences with the Securities Commission, Malaysia. The Centre also signed Memorandum of Understanding on future cooperation with Hamad bin Khalifa University, Qatar, Tashkent State University of Law, Uzbekistan, International Islamic Academy of Uzbekistan, Ministry of Innovative Development, Uzbekistan and Universiti Pendidikan Sultan Idris, Malaysia.

ACADEMIC CONTACTS WITH OVERSEAS INSTITUTIONS

Contacts with academic and research institutions and foundations in a number of countries have been maintained. The Centre's Visiting Fellowship and Scholarship Programmes continue to play a key role in the international outreach of the Centre. Since their inception these programmes have enabled scholars from over 50 countries to visit the Centre.

ACADEMIC CONTACTS WITH UK INSTITUTIONS

Scholars from different UK universities, foundations and research institutions participated in the Centre's activities and presented papers at seminars, conferences and workshops (see chapters 2 and 4).

NATIONAL OUTREACH

The Centre has continued to play an active role locally, nationally and internationally in accordance with the guidance of its Strategy Advisory Committee. It has been enabled to do so thanks to the interest and support of many people from different areas of public life.

OUTREACH TO SCHOOLS AND EDUCATORS

The Centre's Mosque has an active and well-received educational outreach programme for schools. Primary and secondary school children from local and national schools are invited to visit the Centre for an enjoyable out-of-classroom learning experience about the faith, practices, and values of Islam. This programme is led by Caroline O'Connor, an experienced school teacher with advanced training in educational practice and management. Over the years, the Mosque has hosted over 125 school visits, and the programme has received both encouraging feedback and increasing interest.

In March 2023, the Centre once again hosted an Access Day with Trinity College and Jesus College, Oxford, for 60 young women of Pakistani and Bangladeshi heritage from state schools, along with their teachers. This included lectures by members of Oxford University followed by a tour of the Centre and an opportunity to interact with Centre members over an informal lunch to encourage them to apply to Oxford.

OUTREACH TO THE LOCAL PUBLIC: OPEN DAYS

The Centre participates actively in the University 'Open Doors' event in September, when the building is open to the public. In addition, visitors are very welcome to visit The Prince of Wales Garden every Tuesday (4pm-6pm). The Prince of Wales Garden was also opened on the day of the coronation of HM King Charles III.

OUTREACH TO THE MUSLIM COMMUNITY

The Centre's Mosque is open to all at the times of the daily prayers.

In November, the Centre hosted an International Muslim Military delegation as part of a five-day conference on 'Faith, security and international rules based order' organised by the Ministry of Defence. The delegation comprised individuals from around 12 different countries including Saudi Arabia, Malaysia, Australia, Canada, Kenya, France, Netherlands, Bosnia and Kosovo among others, had senior imams and religious leaders holding ranks of Captains and Major Generals.

The Young Muslim Leadership Programme continues to attract talented British Muslims from varied backgrounds.

OUTREACH TO LOCAL GOVERNMENT

The Lord Lieutenant of Oxfordshire, the High Sheriff, and Lord Mayor of Oxford, as well as a number of local Councillors, have participated in areas of Centre activities.

OUTREACH TO PARLIAMENTARIANS

Many members of both Houses of Parliament have continued to participate in our major events, including lecture series and the Young Muslim Leadership Programme.

Chapter Twelve

THE MOSQUE

The Mosque continues to provide a welcoming and tranquil environment for private and collective worship. It is open to Centre members at all times and has been welcoming students and members of the public more generally for the daily congregational prayers. The Friday prayer is attended by a large and often capacity congregation of men and women. Over the years, it has continued to see steady growth in numbers. The imminent gradual opening of residential provision in the Centre is likely to see further increase in the number of regular attendees of the Mosque.

The Mosque Committee meets quarterly and oversees the management of the Mosque's operations. The Imam, Ibrahim Mohammad Amin, is responsible for the day-to-day operations of the Mosque and for leading the prayers. He is assisted by the Mosque Assistant, Muhammad Sahil.

Ramadan is a characteristically busy time for the Mosque. Over the years, the Centre has established a tradition of inviting a *qari* of international acclaim for Ramadan to assist the Imam in the *tarawih* prayers. Imam Furqan Fawwaz of Malaysia was hosted by the Centre during Ramadan 1444/2023. As usual, *tarawih* prayers saw capacity congregation in the Mosque throughout Ramadan, drawn from all parts of Oxford and even farther afield.

The educational provision of the Mosque consists of a range of courses in Qur'anic recitation, offered to university students and the wider public. The long-standing course in Qur'anic Arabic has since the last two years been complemented by a beginner-level course on Qur'anic recitation. Both courses run annually over 25 weeks and remain highly popular. They are currently taught by Muhammad Sahil, who has received advanced training in the theory, practice and pedagogy of *tajwid*. A further course on the fundamentals of Islamic worship is currently being designed and will be implemented in due course following necessary review.

The Mosque also has an active and well-received educational outreach programme for schools. Primary and secondary school children from local and national schools are invited to visit the Centre for a structured and informative out-of-classroom learning experience about the faith, practices and values of Islam. This programme is led by Caroline O'Connor, an experienced school teacher with advanced training in educational practice and management. Over the years, the Mosque has hosted over 125 school visits. There has been increasing interest in the programme and it has received positive feedback.

The Mosque also hosts regular guided tours for the wider local community as well as for Centre visitors and guests. This provides a good opportunity for visitors to learn more about the mosque, Islamic faith and culture.

The Imam actively participates in various Access programmes organised by the University and various student societies, designed to encourage students from underrepresented and underprivileged backgrounds to apply to Oxford. Visits to the Centre by prospective students are particularly valued by them and their parents. The Imam also hosts regular interactive tours of the Mosque by students receiving teacher training in Religious Studies and Philosophy. The Mosque also hosts an annual Freshers' Dinner for Oxford students.

The Imam is a member of the University's Chaplaincy Forum. Its members meet termly to discuss issues related to the pastoral care and welfare needs of students. As a Muslim chaplain to students and members of the University, the Imam has hosted a number of student groups and members of the Chaplaincy Forum for guided tours of the Centre as well as discussions on faith-related matters. The Imam also sits on the University's Muslim Prayer Room Committee, which manages the Muslim Prayer Room provided by the University.

Chapter Thirteen

THE LIBRARY

The Centre's Kuwait Library has continued to grow over the past academic year, with new acquisitions, an increasing number of visitors, and continued collaboration with partners from within Oxford and worldwide.

The Collection

The collection now stands at 47,961 catalogued items, of which approximately 20,000 volumes are unique to the Centre's Library and are not available elsewhere in Oxford. The collection is comprised of 19,706 English, 16,029 Arabic, 6,811 Urdu and 1,959 Persian items.

Cataloguing of the private library of the late Professor Clifford Edmund Bosworth, comprising 3,147 books in English, Arabic and Persian, and particularly rich in material on Iran and Central Asia, is now complete and fully integrated into the Library's general collection.

In early 2020, the Library acquired a collection of more than 600 titles, mostly in Arabic and English, dealing with Islamic studies and history, with a particular focus on law, education, and medieval history. Work on processing this collection is complete.

As to the two major collections acquired in 2019: that of Sheikh 'Abd al-Fattah Abu Ghuddah, and Professor K. A. Nizami, all 11,235 items have now been catalogued in the Nizami collection and are fully searchable on SOLO, the University's online catalogue. Work still continues on the Abu Ghuddah collection and 3,751 items have been catalogued to date. Both collections will remain as discrete collections in the Library's Special Collections Room, and the catalogued items are available to readers upon request.

In May 2023, the Library acquired a new resource of some 500 academic books on Islam and Muslim societies in Africa, primarily West Africa, from Professor Louis Brenner's private collection. Professor Brenner is Emeritus Professor of the History of Religion in Africa, School of Oriental and African Studies, University of London. A recent survey of books held by the Kuwait Library on Islam in Africa confirmed that our holdings in this subject area are extremely meagre, particularly on sub-Saharan Africa. Professor Brenner's library will therefore be a valuable addition to our holdings and, more generally, to the holdings of the Bodleian Libraries as a whole.

Staffing

There have been several changes in the Library staff.

In May 2023 we appointed a new full-time Librarian, Ms Wassilena Sekulova, who has spent the last five years as Head of Manuscripts and Archives at Qatar National Library. She is also familiar with the Bodleian Libraries and its library management system; she spent two years in the collection management team where she was responsible for acquisitions and cataloguing material in Oriental and Slavonic languages. Ms Wassilena has two postgraduate degrees, one in Library and Information Sciences and one in Arabic Studies and Egyptology. Her experience in managing a team of manuscript specialists and in organizing exhibitions will be very useful for planning any forthcoming projects.

Dr Dinah Manisty continued in the Library as an adviser for three months to ensure a smooth handover later this summer. Dr Manisty served as the Centre's Librarian since August 2016. During her tenure the Library has expanded its collections substantially from 15,000 catalogued items to nearly 50,000. She has very ably led the library team that worked hard to make the collections available on Oxford University's online catalogue.

Ms Dalia Abdelwahed has been promoted to Senior Assistant Librarian and has taken on the role of the day-to-day management of the Library. She is also responsible for the cataloguing of the Arabic collections, including the Abu Ghuddah collection, and is an active member of the Library Reader Services team.

Dr Nouri Muhammad serves as our Library Assistant, helping especially in the processing and maintenance of the Arabic collection. He has also been responsible for updating the spreadsheets of the Library's collection of digital manuscripts. He has played a central part in completing the processing of the Nizami Collection, which is now fully catalogued and searchable.

Mr Huzaifah Ismail, a PhD candidate at the School of Oriental and African Studies, joined the Library team in 2020 in order to carry out the cataloguing of the Library's growing Urdu collections which he has almost completed, having catalogued nearly 7,000 items so far. In January 2023 Huzaifah was appointed Library Assistant for another year during which he will complete the Urdu cataloguing of the Urdu collection.

At the end of August 2022, Ms Julia Wagner, former Senior Assistant Librarian, decided to move on. During the six years Ms Wagner was with us, she contributed in many ways to the library, especially with respect to reader services, cataloguing in English and other Western languages, and in promoting active cooperation with colleagues across the Bodleian libraries.

Dr Moin Ahmad Nizami continues in his role as Fellow Librarian and Fellow Archivist.

Committees

The continued development of the Centre's Library owes much to the efforts of two internal committees, and the participation of Library staff in Bodleian and national library committees.

The Library Acquisitions Committee is responsible for planning the strategic growth of the collection, through donations and purchases of collections and individual works that further the

objectives and tenor of the Library as a specialist collection. A Collections Development Policy prepared by the Librarian has been agreed in consultation with other members of the Committee.

The Library Management Committee meets once a term to discuss management of the collections and reader services. The Library team also meets every Tuesday to discuss any outstanding issues.

The Librarian is a member of the Archives Committee which meets once a term. The Librarian has liaised with the Fellow Librarian and Fellow Archivist in developing policies that would govern the management and access to the Archives, Private Papers, Manuscripts and Special Collections. They are also working on acquisition guidelines for any potential future deposits.

Library staff members attend committees run by the Bodleian Libraries including CLiPS-AMES (Committee on Library Provision and Strategy in Asian and Middle Eastern Studies), MELIBOX (Middle East Librarians Oxford), and the once-termly Cataloguers' Forum. They also attend the national committee, MELCOM (Middle East Libraries Committee).

Cataloguing

The number of items catalogued between May 2022 and May 2023 is 9,005.

The staff continue to focus on clearing the backlog in the stacks, now being created as the Special Collections Room, and as a third reading room for researchers to consult the recently acquired private collections. Duplicates, overflow of general collections, and journal runs are all in the process of being rationalised and re-housed.

The Library also continues its deduplication and weeding out exercise in order to free up space for its expanding collection.

The Library team is now preparing for the forthcoming change of the integrated library system, managed by the University's Bodleian Libraries, from Aleph to Alma, due to take place in August this year (postponed for a year by the Bodleian due to technical configuration problems). Staff training has begun this May and several sessions will be held before the new system goes live on 24th August 2023. Alma, a more flexible system including for users of non-Western scripts, will replace an ageing application which has no solution for managing digital and electronic resources.

Special collections

Much work has been done on the Special Collections during the past year on several fronts. Cataloguing work on the Sheikh Abu Ghuddah collections is ongoing. The archiving of the Nizami private papers has now been completed by the Fellow Archivist, and it is intended in the coming years that the Library will achieve a similar level of archiving for the Bosworth and Abu Ghuddah private collections. Professor Bosworth's papers have been sorted and an initial handlist has been prepared.

Infrastructure

The Manuscript Room, known as the Timbuktu Room, is now fully equipped. It houses 360 manuscripts in Persian and Arabic belonging to the Nizami Collection, and another six boxes of Arabic manuscripts from the Sheikh Abu Ghuddah collection, that are still to be processed. Work on the conservation of manuscripts is ongoing under the auspices of the Oxford Conservation Consortium (OCC).

The Centre also received a generous donation of 2000 digitised manuscripts from Professor Abdullah Al-Ghunaim. A dedicated and secured PC has been installed for consulting digital manuscripts.

The Special Collections Reading Room has been equipped with reading spaces, and will be open to postgraduates and other researchers upon completion of the cataloguing of the Special Collections.

Readers

Reader numbers continue to grow steadily and the library is open from 9am to 7pm during term time and from 9am to 5pm out of term.

Knowledge exchange and outreach

The Librarian continues to engage with the Consortium of Oxford Archivists, an active group for sharing knowledge and best practice for the management of archives and personal papers. With the recent acquisition of three private libraries, two of which include archives, this shared knowledge continues to be valuable to the Kuwait Library.

The Library remains a member of the Oxford Conservation Consortium. This provides the Library with access to specialist conservation care from the OCC team.

Library Lecture

The Library Lecture was given by Dr Mariam Rosser-Owen, Curator Middle East, Asia Department, Victoria and Albert Museum in London. She spoke on 'Crafting medieval Spain: the Torrijos ceiling at the Victoria and Albert Museum'.

Chapter Fourteen

THE GARDENS

The Centre's gardens have continued to mature and the nature of planting and quality of maintenance has ensured that improvements were sustained into the Spring of 2023.

The challenges posed by climate change

Climate change is beginning to impact significantly on the weather in the UK, and current predictions suggest that summers will be hotter and drier and winters warmer and wetter. Planting designed for the typical UK climate is rapidly becoming unfit for purpose, and that in the gardens of the Centre is no exception. While our initial response has been to improve our watering systems and replant with species used to drier conditions, we should now perhaps be looking at species from more tropical climates, of which monsoons or heavy rains are a key feature. Over the next year the Centre will be working with experts to develop a new spectrum of planting reflecting this change in climate. This will not happen overnight, but we will slowly introduce species more amenable to extreme weather events, as well as modifying our watering and drainage system to improve water economy in dry periods, and to prevent flooding during heavy rain.

More immediately, the installation of additional porous hoses in the gardens is planned over the coming months. This, involves the siting of so-called 'seep' hoses running from existing water risers in the northern border of The Prince of Wales Garden, the principal bed in the Trustees' Garden and the bed running along the railings in the Istanbul Courtyard. The operation of these systems will be automatic and will release the garden staff for other essential work during the summer.

Recent progress in the Gardens

The new Italian cypresses (*Cupressus sempervirens*) planted in the Rose Garden by the University Parks team over the summer of 2022 are developing well. This first year after planting is always a critical stage in the development of sizeable trees – particularly as these cypresses are essentially growing in containers sunk into the paving of the Rose Garden. Likewise, the remedial work carried out on the frequently water-logged yew (*Taxus baccata*) hedge bordering the Southern Driveway seems to have worked well. This involved replacing four yew trees, all of which are now thriving with no further flooding of the soil. The yew hedges bordering the northern and western aspects of the Prince of Wales Garden were also trimmed in the spring and are now in excellent shape. These hedges have had a very chequered history, with areas of soil and plants having to be dug out and replaced on more than one occasion. This work seems to have been to good effect and the hedges, as originally intended, now provide a continuous and effective screen between the Prince

of Wales Garden and Trustees' Gardens, and of course the magnificent treeline of the Magdalen College Fellows' Garden.

Garden highlights

In the late spring of both 2022 and 2023 the planting of yellow cowslips and blue camassias in the sunken region of the Prince of Wales Garden has been spectacular. The main flowering in this area varies from year to year, but in 2022 the theme throughout the summer was red and purple, set off against the intense blue of the cornflowers. This planting has proved a magnet for insect life, and it is encouraging to see a year on year increase in the bee population.

The Daphne Garden and Western Border both came into their own in the spring, with a range of early-flowering daphnes, followed by drifts of spring flowers between the commemorative native trees planted by friends of the Centre.

In the King Fahd Quad, the summer of 2022 saw the swansong of the dramatic purple salvias (*Salvia amistad*), set against a backdrop of damask roses, red peonies and blue agapanthus. The salvias fell victim to the severe frosts of the winter, and have been replaced by Persian roses (*Rosa persica*) for 2023.

Once again the Fellows' Garden has proved to be the 'hidden jewel' of the Centre, featuring Lady Banks' rose (*Rosa banksiae*) and quince (*Chaenomeles japonica*) in the spring and, later in the season, Mexican orange blossom (*Choysia ternata*), lilies, chocolate vine (*Akebia quinata*), roses and hydrangeas.

Staff changes in the Gardens

Tom Bartlett, who managed the University Parks team that maintained the Centre's gardens during and since the COVID-19 lockdown, is sadly leaving the University. He is to be warmly congratulated on his new post of manager of a large private estate. The Centre is fortunate that he has been replaced by Deborah Wilce, who has taken over all aspects of management of the University Parks team. Deborah has been with the University Parks for some time and has a very wide range of expertise. She has made a brisk start, both developing planting plans for the King Fahd Courtyard and reviewing the efficiency of the Centre's watering systems.

Open days at the Gardens

As mentioned in last year's report, visitors are very welcome to visit The Prince of Wales Garden every Tuesday (4pm–6pm). In addition, the Centre participates actively in the University 'Open Doors' event in September, when the entire site is open to the public. The Prince of Wales Garden was also opened on the day of the coronation of our Patron, now King Charles III.

Chapter Fifteen

GOVERNANCE OF THE CENTRE

The Oxford Centre for Islamic Studies is incorporated by Royal Charter dated 20 April 2012 and is a Registered Charity No 293072.

PATRON

His Majesty King Charles III

THE BOARD OF TRUSTEES

During the year under review the following served as members of the Board of Trustees:

HRH PRINCE TURKI AL-FAISAL: Chair, King Faisal Center for Research and Islamic Studies, Riyadh (Chair)

HRH SULTAN NAZRIN SHAH: Sultan of Perak, Malaysia (Vice-Chair)

HIS EMINENCE MUHAMMAD SA'AD ABUBAKAR, Sultan of Sokoto, Nigeria

HE SHEIKHA HIND BINT HAMAD AL-THANI, Vice Chairperson and CEO, Qatar Foundation (since 20 August 2022)

MR KHALID ALIREZA: Executive Director, Xenel Industries Ltd, Saudi Arabia

TAN SRI ZARINAH ANWAR, Chairman of the Institute of Corporate Directors Malaysia

SIR MARTIN DONNELLY KCB, former Permanent Secretary at the Department of International Trade

RT HON DOMINIC GRIEVE KC, former Attorney-General for England and Wales

HE DR ABDULLAH GÜL: 11th President of the Republic of Turkey

HE MR M JUSUF KALLA, Former Vice President of Indonesia (until 20 March 2023 and thereafter Emeritus Trustee)

PROFESSOR RASHID NAIM, Department of Political Science, George State University, USA

PROFESSOR ULRIKE ROESLER, Faculty of Asian and Middle Eastern Studies, University of Oxford

HE DR SHAIKH MOHAMMED AL-SABAH: Former Deputy Prime Minister and Foreign Minister of Kuwait

DR CATHERINE SWALES, Director of Clinical Studies, Medical Science Division, University of Oxford

[Emeritus Trustees](#)

PROFESSOR KEITH B. GRIFFIN: Former President, Magdalen College, Oxford

HE MR M JUSUF KALLA, Former Vice President of Indonesia (from 20 March 2023)

PROFESSOR MUHAMMAD RABAY NADWI: Rector, Nadwat-ul-Ulama, India (deceased 13 April 2023)

DR ABDULLAH OMAR NASSEEF: Former President, King Abdulaziz University, Jeddah

ENGINEER ALI SUHEIMAT, Former Deputy Prime Minister, Hashemite Kingdom of Jordan

PEHIN ABDULAZIZ UMAR: Former Minister of Education, Brunei Darussalam

[Secretary to the Board of Trustees](#)

DR FARHAN AHMAD NIZAMI, CBE: Fellow, Magdalen College, Oxford

The 40th meeting of the Board was held in Oxford on 8 September 2022.

COMMITTEES OF THE BOARD

There are three sub-committees of the Trustees which review academic, financial and strategic policies of the Centre and advise the Board accordingly.

The Academic Committee

The remit of the Committee is to review all aspects of the academic policy of the Centre decided by the Board of Trustees, and to make recommendations to the Board of Trustees.

The 37th meeting of the Committee was held in Oxford on 16 March 2023.

The Finance and Investment Committee

The remit of the Committee is to review all aspects of the Centre's finance and investment policy, and to make recommendations to the Board of Trustees.

The 65th meeting of the Committee was held in Oxford on 16 March 2023.

The Strategy and Planning Committee

The remit of the Committee is to review all aspects of the Centre's strategic aims and policies, and to make recommendations to the Board of Trustees.

The 58th meeting of the Committee was held in Oxford on 16 March 2023.

ADVISORY COMMITTEES

The advancement of the Centre's activities at the local, national and international levels is assisted by the following advisory committees.

The Strategy Advisory Committee

The Strategy Advisory Committee reviews and advises on all aspects of the Centre's activities that improve its resources and have wider benefits for British society. The members of the Committee are:

HRH Prince Turki Al-Faisal (Chair)
The Rt Hon Sir Clive Alderton, KCVO
The Rt Hon Jack Straw
The Rt Revd and Rt Hon The Lord Williams of Oystermouth DD FBA
The Rt Hon Lord Phillips of Worth Matravers KG PC
The Rt Hon Andrew Mitchell MP
Dr Farhan Nizami, CBE

The International Academic Advisory Committee

The purpose of this Committee is to sustain and advance the Centre's global network of contacts with scholars and institutions. During the year under review, its membership was:

Dr Usman Bugaje
Former Special Advisor to the President of Nigeria

Professor François Burgat
National Centre for Scientific Research (CNRS), France

Professor Rahma Al-Mahrooqi
Minister of Education, Sultanate of Oman

Professor Abdullah Y. Al-Ghunaim
Chairman, Centre for Kuwait Studies

Sir Jeremy Greenstock
Former UK Permanent Representative at the United Nations

Dr Carole Hillenbrand
Professor Emerita of Islamic History, University of Edinburgh and Professor of Islamic History, University of St Andrews

Dr Khalid Al-Khalifa (deceased 1 January 2023)
Deputy Chairman, Isa Cultural Center, Kingdom of Bahrain

Mr Salman Khurshid
Former Foreign Minister, India

Professor Bruce Lawrence
Professor Emeritus, Duke University, USA

Dr Marty Natalegawa
Former Foreign Minister, Indonesia

Dr Driss Oaouicha
Former Minister for Education and Scientific Research, Morocco

Dr Don Randel
Former President, Andrew W. Mellon Foundation

Shaikh Mohamed Al-Thani
Former Minister of Economy and Commerce, Qatar

Mr Sodiq Safojev
First Deputy Chairman, Senate of Oliy Majlis, Uzbekistan

The Committee last met on 28 September 2022.

Academic Advisory Committee

Each Term this Committee reviews and assists the Centre's contribution to teaching and research. During the year under review, its membership was:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Dr Silke Ackermann
Director, History of Science Museum

Professor Christopher Adam
Oxford Department of International Development

Professor Judith Buchanan
Master, St Peter's College

Mr Tom Fletcher
Principal, Hertford College, Oxford

Dame Helen Ghosh
Master, Balliol College, Oxford

Professor Roger Goodman
Warden, St Antony's College

Mr Robert Hannigan
Warden, Wadham College

Professor Robert Iliffe
Chair, History Faculty Board, Oxford University

Mr Richard Makepeace
Registrar, Oxford Centre for Islamic Studies

Dr Mark Pobjoy
Senior Tutor Advisor, Oxford Centre for Islamic Studies

Dinah Rose KC
President, Magdalen College, Oxford

Professor William Wood
Faculty of Theology and Religion, Oxford University

The Investment Advisory Committee

This Committee has responsibility for monitoring the performance of the Trust's investment managers, ensuring their compliance with the mandate under which they operate, and making recommendations regarding the management of the Trust's investments. During the year under review, its membership was:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Professor Muhammad Meki
Sultan Hassan al-Bolkiah Fellow in Islamic Finance, Oxford Centre for Islamic Studies

Mr Akber Moawalla
Russell Wood Ltd

Dr Basil Mustafa
Oxford Centre for Islamic Studies

Mr Ziad Tayara
Xenel Industries Ltd

Tan Sri Azman Mokhtar
Chairman, Lembaga Tabung Haji Malaysia

SUBSIDIARY COMPANIES

The Oxford Centre for Islamic Studies continues to have sole ownership of the following subsidiary companies:

- OXCIS Ltd
- Oxford Endeavours Ltd

Oxford Endeavours Ltd has sole ownership of:

- Oxford Real Estate Ltd
- Oxford Islamic Finance Ltd

PROFESSIONAL ADVISERS

Solicitors

Blake Morgan LLP
Seacourt Tower, West Way, Botley Oxford

Bird & Bird
12 New Fetter Lane, London

Bankers and Investment Managers

Barclays Bank PLC
Oxford City Centre Branch

National Westminster Bank PLC
Oxford City Centre Branch

Allianz Global Investors Europe
155 Bishopsgate, London

Julius Baer International Ltd
1 St Martin's Le Grand, London

CCLA Investment Management
Senator House, 85 Queen Victoria Street, London

Cazenove Capital
King Charles House, Park End Street, Oxford

Accountants and Auditors

Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford

Chapter Sixteen

MEMBERSHIP OF THE CENTRE

DIRECTOR

Dr Farhan Ahmad Nizami, CBE, MA (Aligarh), MA, DPhil (Oxon); Fellow of Magdalen College, Oxford; Emeritus Fellow of St Cross College; Member of the Faculty of History and of Asian and Middle Eastern Studies, University of Oxford.

Prince of Wales Fellow in the Study of the Islamic World

FELLOWS

The following held Fellowships at the Centre:

Dr Afifi Al-Akiti, BA (Belfast), MA, MSt, DPhil (Oxon); Islamic Centre Lecturer in the Faculty of Theology, University of Oxford; Fellow of Worcester College, Oxford; Member of the Faculty of Asian and Middle Eastern Studies.

Kuwait Fellow in Islamic Studies

Maulana Ibrahim Amin

Abul Hasan Ali Nadwi Fellow

Imam

Dr Talal Al-Azem, BA (Michigan), MSt, DPhil (Oxon); Islamic Centre Lecturer in the Faculty of Theology and Religion, University of Oxford (on leave)

Mohamed Noah Fellow

Professor Sir David Clary, BSc (Sussex), PhD, ScD (Cantab); Honorary Fellow, Magdalen College, Oxford

King Salman bin Abdul Aziz Fellow

Dr Cailah Jackson, MA (SOAS), MSt, DPhil (Oxon) (until 13 October 2022)

Junior Research Fellow, Wolfson College, Oxford

Salem and Bakr bin Ladin Junior Research Fellow

Professor Shahid Jameel BSc (AMU), MSc (IIT Kanpur), PhD (Washington State); Research Fellow, Green Templeton College, Oxford

Sultan Qaboos bin Said Fellow

Mr Richard Makepeace CMG, MA (Oxon); Fellow of St Cross College, Oxford. (Registrar until 23 June 2023)

Azman Hashim Fellow in International Relations

Professor Adeel Malik, MPhil, DPhil (Oxon); Associate Professor and Islamic Centre Lecturer in the Economies of Muslim Societies, Department of International Development, University of Oxford; Research Fellow of St Peter's College, Oxford
Globe Fellow in the Economies of Muslim Societies

Professor Mohammad Meki, BSc (Warwick), PGDip (Cantab), MSc (LSE), MSc, DPhil (Oxon); Associate Professor and Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford
Sultan Hassanah Bolkiah Fellow in Islamic Finance

Dr Asma Mustafa, BA (Reading), MPhil, DPhil (Oxon); Senior Research Fellow, Linacre College, Oxford
Salahuddin Abdul Jawad Fellow

Dr Moin Nizami, MA (Aligarh), PhD (Cantab); Member of the Faculty of History, University of Oxford
Tun Abdul Razak Fellow

Baroness Hale of Richmond, DBE, MA (Cantab)
Sultan Azlan Shah Fellow

ARABIC LECTOR

Mrs Sara Youssef, BA (Al-Azhar), MA (AUC)
Kuwait Lector in Arabic

DEPARTMENTAL LECTURER

Mr Muhammad Sami, MSc (Oxon), MA (AUC)
Departmental Lecturer, Faculty of Theology and Religion, University of Oxford (from October 2023)

SENIOR ASSOCIATE MEMBERS

The following were Senior Associate Members during the academic year 2022/23:

Professor Hugh Dickinson, MA (Oxon), PhD, DSc (Birmingham) (Garden Master)

Lady English, MA, MB, BChir (Cantab), MRCP, FRCPsych; Former Principal of St Hilda's College, Oxford.

Professor Paul Madden, FRS, FRSE, Former Provost, The Queen's College, Oxford

Dr Basil Mustafa, MSc (Leeds), PhD (Loughborough), MEd (Oxon)

Mr Jeremy Jones, MA (Cantab)

Mr Joss Saunders, MA (Oxon)

Mr Richard Makepeace CMG, MA (Oxon) (from June 2023)

Professor Mohammad Talib, MA, PhD (Jamia Millia Islamia)

VISITING FELLOWS

During the year under review, the following were in residence:

Dr Asaad Alsaleh, PhD (Arkansas)
Indiana University, Bloomington
Visiting Fellow

Dr Irina Katkova, PhD (St Petersburg Institute of Oriental Studies)
St Petersburg State University
Abdul Aziz al-Mutawa Visiting Fellow

Professor Adil Najam, BSc (UET, Lahore), S.M., S.M., PhD (MIT)
Boston University
Mahathir Mohamad Visiting Fellow

Mr Marty Natalegawa, BSc (LSE), MPhil (Cantab), PhD (ANU)
Former Foreign Minister, Indonesia
Abdullah bin Abdulaziz Visiting Fellow

Tan Sri Abdul Wahid Omar
Chairman, Bursa Malaysia, formerly Minister in the Prime Minister's Department,
Malaysia
Sultan bin Abdulaziz Visiting Fellow

Dr Bashir Saade, BA (American University of Beirut), MSc (LSE), PhD (KCL)
University of Stirling
Visiting Fellow

Dr Fatima Sel Turhan, BA, PhD (Bogazici)
Istanbul Technical University
Mohammad bin Ladin Visiting Fellow

Mr Hassan Usman, BSc (Ahmadu Bello), FCA (Institute of Chartered Accounts of
Nigeria), FCIB (Chartered Institute of Bankers of Nigeria)
Jaiz Bank PLC
Hamad bin Jasim Visiting Fellowship

Dr Marta Wieczorek, MA, PhD (Lodz)
Zayed University
Visiting Fellow

The following elections were made to Visiting Fellowships for 2023/24:

Dr Nor Asiah Omar, BBA (IIUM), MBA (UNITAR), DPhil (UiTM)
Universiti Kebangsaan Malaysia (UKM)
Visiting Fellow

Professor Zekirija Sejdini, BTh (Marmara), MTh (Marmara), PhD (Heidelberg)
University of Innsbruck
Mohammad bin Ladin Visiting Fellow

Dr Fouad Hassaan, MSc (California, Davis), MPH (North Carolina, CH), MBBS (Sana'a University, Yemen)
Thani Bin Abdullah Bin Thani Al-Thani Humanitarian Fund
Visiting Fellow

Dr Md Abdullah Al Masum, BA (Chittagong), MA (Chittagong), MPhil (Chittagong), PhD (Jadavpur)
University of Chittagong
Abdul Aziz al-Mutawa Visiting Fellow

Dr Kamala Imranli-Lowe, Hons Dip. (Baku State), PhD (Birmingham)
University of Oxford
Visiting Fellow

OCIS–SC VISITING FELLOWS IN ISLAMIC FINANCE

In residence during 2022/23:

Dr Kinan Salim, BSc (Damascus), MSc (AABFS), CFP, MSc, PhD (INCEIF)
INCEIF
SC-OCIS Visiting Fellow in Islamic Finance

The appointment to the SC–OCIS Visiting Fellowship for 2023–24 will be confirmed next month.

CHEVENING VISITING FELLOWS

During the year under review, the following Chevening Visiting Fellows were in residence at the Centre:

Ms Reem Alfurjani, BArch (Nottingham), MA (Cardiff)
Chevening Fellow (Libya)

Ms Shalini Amerasinghe Ganendra, BA (Cambridge), LLM (Columbia Law School)
Chevening Fellow (Malaysia)

Dr Husain Radjapov, BA (Tashkent State University of Law), MA (Nagoya), PhD (Kobe)
Tashkent State University of Law
Chevening Fellow (Uzbekistan)

Dr Guzden Varinlioglu, B Arch (Orta Dogu Teknik Üniversitesi), MA, PhD (İhsan Doğramacı Bilkent Üniversitesi)
Izmir University of Economics
Abdullah Gül Chevening Fellow (Turkey)

The following elections have been made to Chevening Visiting Fellowships for 2023/24:

Dr Melike Batgiray Abboud, BA (Orta Dogu Teknik Üniversitesi), MA (İhsan Doğramacı Bilkent Üniversitesi), PhD (Katholieke Universiteit Leuven)
Abdullah Gül Chevening Fellow (Turkey)

Dr Oumama Emad Hamasha, BA, MA (University of Jordan), PhD (Birmingham)
Chevening Fellow (Jordan)

Dr Mohammed Faiz bin Shaul Hamid, BSc (Albstadt-Sigmaringen Fachhochschule für Technik und Wirtschaft), PhD (University Malaya)
Chevening Fellow (Malaysia)

Dr Ahmed Rabie, BA, LLM, PhD (Al-Azhar)
Chevening Fellow (Egypt)

VISITING RESEARCH FELLOWS

During the year under review, the following Visiting Research Fellows were in residence at the Centre:

Dr Amal Al-Hashimi, BSc, MD (SQU)
Neuroscience Directorate, Khoula Hospital, Ministry of Health, Muscat Oman
Visiting Research Fellow

Dr Mohammed Allehbi, BSBA (Prince Sultan), MA (Chicago), PhD (Vanderbilt)
Vanderbilt University
Visiting Research Fellow

Dr Amin Alshangiti, BA, MA (Islamic University of Madinah), PhD (Durham), SEP (Stanford)
Islamic University of Madinah
Visiting Research Fellow

Dr Diana Galeeva, LLB (Kazan Federal), MA (Exeter), PhD (Durham)
Visiting Research Fellow

Dr Müge Sağlam Bezgin, PhD (Anadolu)
Karamanoglu Mehmetbey University
Visiting Research Fellow

Dr Nour-Eddine Qaouar, BA, MA (Dar El-Hadith El-Hassania Institute for Higher Islamic Studies, Morocco), PhD (Mohammed V University)
Imam Tirmizi Visiting Research Fellow

Dr Tanzil Rahman, BEc (SocSc), LLB (Sydney), DPhil (Oxon)
Oxford University Centre for the Environment
Visiting Research Fellow

Dr Raja Adnan Razzaq, BA (Gordon College, Rawalpindi), MSc, DPhil, PhD (Quaid-i-Azam)
National Defence University, Islamabad
Visiting Research Fellow

Dr Suja Sawafta, BA (North Carolina, Greensboro), MA (North Carolina, Chapel Hill), DPhil (Oxon)
University of Miami
Visiting Research Fellow

Dr Vera-Simone Schulz, MA, PhD (HU Berlin)
Kunsthistorisches Institut in Florence: Max-Planck-Institut
Visiting Research Fellow

Dr Aziza Shanazarova, BA (Tashkent), MA (Tashkent), MA (Indiana-Bloomington), PhD (Indiana-Bloomington)
Columbia University
Visiting Research Fellow

The following elections were made to Visiting Research Fellowships for 2023/4:

Professor Fadoua El-Heziti, BA (University Abdul-Malik al-Saadi), PhD (Seville)
Hassan II University, Morocco
Imam Tirmizi Visiting Research Fellow

Professor Ma Zhanming, Bacc. (Islamic University of Medina), LLM (IIUM), PhD (IIUM)
Guangzhou University
Visiting Research Fellow

RESEARCH ASSISTANTS

During the year under review the following Research Assistant was in residence:

Dr Sara Kadir, BSc (KCL), MSc (UCL), MA (SOAS), PhD (Aberdeen) (until 31 March 2023)

ACADEMIC VISITORS

During the year under review the following Academic Visitor was in residence:

Professor Mohammad Waseem, MA (Lahore), PhD (SOAS)
Lahore University of Management Sciences
Academic Visitor

TRUST AND CENTRE ADMINISTRATION

Registrar

Mr Richard Makepeace CMG, MA (Oxon) (until June 2023)

Governance Advisor

Mr Joss Saunders, MA (Oxon)

Human Resource Advisor

Ms Emily Sharp MA (Oxon) MCIPD

Assistant Registrar

Mr Gordon Brown (until June 2023)

Mrs Sana Dogar, BSc (LUMS), Assoc CIPD (from June 2023)

Administrative Assistant

Mrs Fardowsi Kazi (until July 2023)

Special Projects Officer (part-time)

Ms Antonia Mansel-Long

Development

Capital Projects Officer (until January 2023)

Mr Clive Naylor, BSc, Dip Arch (UCL), RIBA

Graduate Assistants

Ms Sawsene Nejjar, BA (Rabat), MA (Ifrane), DPhil (Oxon) (until July 2023)

Mr Easa Saad, BEng, MPhil, (Cantab), MPhil, (Oxon), DPhil (Oxon)

Academic Office

Dean of Scholars

Professor Paul Madden

Senior Tutor Advisor

Dr Mark Pobjoy DPhil (Oxon)

Coordinator Visiting Fellowships

Professor Shahid Jameel

Academic Administrator

Mr Paul Churchill, MA, M.Litt. (St Andrews)

Academic Officer

Mrs Elizabeth Imlah

Publications

Consultant

Dr Jamil Qureshi, BA, MA, DPhil (Oxon)

Senior Publications Officer

Ms Eleanor Jones, BA, MA (Nottingham)

Library

Fellow Librarian

Dr Moin Nizami

Librarian

Ms Wassilena Sekulova, MA, (Berlin)

Dr Dinah Manisty, PhD (SOAS) (until August 2023)

Senior Assistant Librarian

Ms Dalia Abdelwahid, BA, MSc (Alexandria)

Library Assistants

Dr Nouri Mohamed, PhD (Damascus)

Mr Huzaifa Ismail, MA (SOAS)

Finance

Investment Bursar

Professor Mohammad Meki, BSc (Warwick), PGDip (Cantab), MSc (LSE), MSc, DPhil (Oxon)

Deputy Registrar

Mr Richard Weyers, BA (Dunelm), MA (UCL)

Finance Manager

Mr Ovais Ziauddin, DipFin (Thames Valley), FCCA

Finance Assistant

Isra Zamurd

Mosque

Imam

Maulana Ibrahim Amin

Abul Hasan Ali Nadwi Fellow

Mosque Educational Visits Officer

Ms Caroline O'Connor

Mosque Assistant

Maulana Muhammad Sahil

HOME BURSARY

Acting Home Bursar

Mr Ibrahim Amin

Bursary Assistant

Ms Jennifer Kingham

Housekeeper

Ms Joanna Twardowska

Garden Master

Professor Hugh Dickinson MA (Oxon), PhD, DSc (Birmingham)

IT

IT Manager

Mr Dale Lloyd, BSc (Leeds)

IT & AV Officer

Mr Yasir Ibrahim

Estates

Estates Manager

Ms Ruth Mander, BSc Hons (until July 2023)

Facilities Maintenance Technician

Mr Kevin Coster (until June 2023)

Maintenance Assistant

Mr Ethan Harris

Lodge

Senior Porter

Mr Barry Green

Lodge Porters

Mr Andrew Buchanan

Mr Zouhir Hassein-Bey

Mr Zia Hamid

Mr Liam Kearns

Mr Naser Khan

Mr Ronny Rajendran

Mr Bill River

Oxford Centre for Islamic Studies

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Incorporated by Royal Charter Registered Charity No: 293072



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world

Audited Accounts

2022 / 23

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Financial Statements

for the year ended

31st March 2023

Trustees during the year

HRH Prince Turki Al Faisal (Chairman)

HRH Sultan Nazrin Shah (Vice-Chair)

HE Dr Abdullah Gul

HE Dr Shaikh Mohammed Sabah Al Salem Al-Sabah

HE Sheikha Hind Bint Hamad Al - Thani (since August 2022)

HE Sultan Muhammad Saad Abubakar

Rt Hon Dominic Grieve KC

HE Muhammad Jusuf Kalla (until March 23)

Tan Sri Datuk Zarinah Anwar

Professor Catherine Swales

Mr Khalid Alireza

Professor Rashid Naim

Professor Ulrike Roesler

Sir Martin Donnelly KCB CMG

Secretary to the Board of Trustees

Dr Farhan Ahmad Nizami

OXFORD CENTRE FOR ISLAMIC STUDIES

Registered Office	Oxford Centre for Islamic Studies Marston Road Oxford OX3 0EE
Charity registration no	293072
Solicitors	Blake Morgan Seacourt Tower West Way Oxford OX2 0FB
Bankers	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP NatWest Bank Plc 43 Cornmarket Street Oxford OX1 3HA
Auditors	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Investment advisors/brokers	Allianz Global Investors Europe 155 Bishopsgate London EC2M 3AD Julius Baer International Ltd. 1 St Martin's Le Grand London EC1A 4AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Cazenove Capital Schroder & Co Limited 1 London Wall Place London EC2Y 5AU

**Report of the Trustees
for the year ended 31st March 2023**

The Trustees have pleasure in submitting the report and the accounts for the year ended 31st March 2023.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Trustees, Secretary to the Board of Trustees and Director, registered office address, and particulars of the charity's professional advisers are given on the previous two pages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees have ultimate responsibility for all aspects of the work of the Oxford Centre for Islamic Studies, its academic, financial, investment policy and strategic direction. They have delegated the day-to-day management of the Centre to its Director, who operates through his departmental heads. The co-ordination of the work of the Centre is the responsibility of the Director.

The Trustees maintain contact with the Charity through the Director and the system of committees detailed in the Annual Report.

The Centre's relationship with its subsidiaries is also detailed in the Annual Report.

Key Management Personnel

The Charity's Trustees and the senior management team comprises the key management personnel of the charity in charge of directing, controlling and running of the charity on a day to day basis.

All Trustees give of their time freely and no Trustees received remuneration for their role in the year. The pay of the senior staff made up of the Director, Registrar, Home Bursar, Investment Bursar and Deputy Registrar is reviewed annually and increased in accordance with the cost of living increment agreed more widely in Oxford.

Governing Document

The Oxford Centre for Islamic Studies is governed in accordance with the Royal Charter granted on 20th April 2012 and the Statutes made under the Charter. It is registered as a charity number 293072, and is considered to have no liability to taxation on its income.

Trustees Induction and Training

Trustees are appointed by election in accordance with the Royal Charter and Statutes, serve for a term of five years and are eligible for re-election at the end of that period. The University of Oxford may nominate for election two of the Trustees (out of the maximum total of fourteen) and Trustees thus appointed also serve for a five year term.

The election of Trustees is preceded by consultation to ensure they are aware of the aims and objectives of the charity and their responsibilities.

Principal Risks and Uncertainties

The Trustees have assessed and continue to reassess the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Professional advice has been taken on all aspects of security, fire and health and safety at the Centre's new building. The Security, Fire, Health and Safety Policies are documented and reviewed annually. Training is provided as required. The Lodge is permanently manned. Staff are aware of safety procedures and a serious incident reporting procedure and register is in place. The Centre's IT system is managed securely and with necessary infrastructure safeguards in place. Insurances and preventative maintenance contracts are appropriate and fully up to date.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2023

Related Party

The Oxford Centre for Islamic Studies owns four subsidiary companies namely Oxcis Limited, Oxford Endeavours Limited, Oxford Real Estate Limited and Oxford Islamic Finance Limited.

Consolidated accounts

For the financial period under review, consolidated accounts have been prepared to include the results of the wholly owned subsidiary companies of the Charity.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS OF THE CHARITY

The sole purpose of the charity is to promote an understanding of Islam and the Islamic World, in accordance with the Royal Charter. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Oxford Centre for Islamic Studies is an academic institution which, by means of the pursuit of excellence in its teaching, research and publication, aims to promote a more informed understanding of the Islamic World. During the year under review the Centre maintained its teaching, research, publishing and outreach activities. The charity will continue to invest in assets that maximise capital growth and yield satisfactory income to fund development of the Centre. A more indepth review of the above is covered in the main Annual Report.

During the year the Centre building which is now complete was transferred to the main Charity.

FINANCIAL REVIEW

The financial position of the Oxford Centre for Islamic Studies is set out on pages 11 to 28 and the Trustees consider that satisfactory progress is being made towards the attainment of the charity's objectives. The performance of the investments portfolio and the results of the subsidiary companies are regarded as satisfactory.

Fund raising standards information

During the year under review the charity did not raise any funds directly from the public nor did it use professional fundraisers or involve commercial participants for the purposes of fund raising.

Investment powers and policy

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees continue to review their Investment Policy which holds separate portfolios for the Investment and Reserves Funds. On near completion of the building project, the funds were rebalanced to reflect the level of reserves the Trustees felt were necessary to protect the Charity's ongoing commitments. There are no specific restrictions on investments other than that they should be suitable for the Charity.

The Trustees appoint professional managers to manage investments on behalf of the charity.

The activities of the investment managers are appraised periodically in terms of performance and compliance with their respective mandates which include social, environmental and ethical considerations.

A list of investment managers in place are included on the information page.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2023

Reserves policy

The policy of the Trustees is to use income fund to support the objects of the charity and also to accumulate the operating surpluses and necessary fixed assets, to build up a financial reserve of a sum equivalent to not more than nine months of general fund operating costs. The level of all reserves is monitored and reviewed by the Trustees at least once a year.

General reserves were in surplus at the year-end by £6,350,570 of this £1,988,125 was held as fixed assets, and £4,350,000 designated for specific future use as detailed in note 14, leaving £12,444 as free reserves in the general fund at the year end date. The Trustees aim to maintain reserves of not more than nine months expenditure c £3m, the trustees remain mindful that further substantial funds will need to be raised in the future to attain sufficient free reserves and operating surplus position in the general funds.

FUTURE PLANS

The immediate goal of the charity is to mobilise benefactions in order to endow its operational costs and expand its academic activities in support of its overall objectives.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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.

Auditors

A resolution will be proposed to re-appoint the auditors at the forthcoming Annual Trustees meeting.

Signed on behalf of the Trustees on :

Trustee

Trustee

**Report of the Trustees
for the year ended 31st March 2023**

Opinion

We have audited the financial statements of Oxford Centre for Islamic Studies Charity (the ‘parent charity’) and its subsidiaries (the ‘group’) for the year ended 31st March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and parent charity’s affairs as at 31st March 2023, and of the group’s incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s or parent charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees’ annual report, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

[continued ...]

**Independent Auditors' Report
for the year ended 31st March 2023**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Independent Auditors' Report
for the year ended 31st March 2023**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend, Statutory Auditor
Chartered Accountants and Registered Auditors
30 St Giles
Oxford

..... 2023

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Statement of Financial
Activities for the year ended 31st March 2023**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Income From:						
Donations and gifts		2,141,114	-	26,450	2,167,564	2,961,671
Charitable Activities	5	148,134	-	-	148,134	125,700
Investment income	6	5,318	1,019	2,465,096	2,471,433	2,216,383
Total income		2,294,566	1,019	2,491,546	4,787,131	5,303,754
Expenditure as:						
Cost of raising funds						
Costs of raising voluntary income		1,406	-	-	1,406	1,114
Investment management fees		-	-	192,598	192,598	183,028
Development		57,243	-	-	57,243	76,844
Trust administration		64,173	-	-	64,173	37,645
		122,822	-	192,598	315,420	298,631
Charitable Activities						
Centre		3,309,443	2,432,582	-	5,742,025	3,341,363
Fellowships and Scholarships		1,392,854	-	-	1,392,854	1,376,853
Publications		94,744	-	-	94,744	88,216
Conferences & Events		62,090	-	-	62,090	16,183
		4,859,131	2,432,582	-	7,291,713	4,822,615
Total expenditure	7	4,981,953	2,432,582	192,598	7,607,133	5,121,246
Net income / (expenses) for the year before transfers		(2,687,387)	(2,431,563)	2,298,948	(2,820,002)	182,508
Transfer between funds	14	2,465,096	-	(2,465,096)	-	-
(Losses) / Gains on investment assets:	9	-	-	(2,059,857)	(2,059,857)	7,104,829
Net movement in funds in year		(222,291)	(2,431,563)	(2,226,005)	(4,879,859)	7,287,337
Total funds brought forward		6,572,861	110,398,879	96,084,682	213,056,422	205,769,085
Total funds carried forward	14	6,350,570	107,967,316	93,858,677	208,176,563	213,056,422

Detailed comparative information is shown in Note 19

None of the trust's activities was acquired or discontinued during the above financial year.

There are no other recognised gains or losses in the above financial years.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Balance Sheet
at 31st March 2023**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets						
Tangible assets	8	1,988,126	107,949,799	5,618,393	115,556,318	117,621,460
Investments	9	4,652,567	-	87,229,584	91,882,151	95,078,577
		<u>6,640,693</u>	<u>107,949,799</u>	<u>92,847,977</u>	<u>207,438,469</u>	<u>212,700,038</u>
Current assets						
Debtors	10	337,103	-	391,705	728,808	469,958
Cash at bank		681,322	415,100	852,522	1,948,944	1,156,836
		<u>1,018,425</u>	<u>415,100</u>	<u>1,244,227</u>	<u>2,677,752</u>	<u>1,626,794</u>
Creditors						
Amounts falling due within one year	11	(451,548)	(397,583)	(233,527)	(1,082,658)	(532,410)
Net current assets / (liabilities)		<u>566,877</u>	<u>17,517</u>	<u>1,010,700</u>	<u>1,595,093</u>	<u>1,094,384</u>
Provision for liabilities and charges						
Pension scheme liability	12	(857,000)	-	-	(857,000)	(738,000)
Net assets		<u>6,350,570</u>	<u>107,967,316</u>	<u>93,858,677</u>	<u>208,176,563</u>	<u>213,056,422</u>
Funds	14	<u>6,350,570</u>	<u>107,967,316</u>	<u>93,858,677</u>	<u>208,176,563</u>	<u>213,056,422</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

**Charity Balance Sheet
at 31st March 2023**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets						
Tangible assets	8	1,988,125	108,476,808	5,618,393	116,083,326	12,844,707
Investments	9	4,652,053	100,000	79,640,180	84,392,233	87,588,659
		<u>6,640,178</u>	<u>108,576,808</u>	<u>85,258,573</u>	<u>200,475,559</u>	<u>100,433,366</u>
Current assets						
Debtors	10	333,141	13	4,092,453	4,425,607	109,154,224
Cash at bank		668,517	-	-	668,517	576,034
		<u>1,001,658</u>	<u>13</u>	<u>4,092,453</u>	<u>5,094,124</u>	<u>109,730,258</u>
Creditors						
Amounts falling due within one year	11	(450,863)	-	(42,879)	(493,742)	(335,467)
Net current assets		<u>550,795</u>	<u>13</u>	<u>4,049,574</u>	<u>4,600,382</u>	<u>109,394,791</u>
Provision for liabilities and charges						
Pension scheme liability	12	(857,000)	-	-	(857,000)	(738,000)
Net assets		<u>6,333,973</u>	<u>108,576,821</u>	<u>89,308,147</u>	<u>204,218,941</u>	<u>209,090,157</u>
Funds		<u>6,333,973</u>	<u>108,576,821</u>	<u>89,308,147</u>	<u>204,218,941</u>	<u>209,090,157</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Cashflow statement for the year ended 31st March 2023

	2023	2022
£	£	£
Net cash flow from operating activities	(2,236,146)	(1,499,631)
Returns on investments and servicing of finance	2,471,433	2,216,383
Capital expenditure and financial investment		
Payments to acquire investments	(2,463,022)	(20,898,727)
Payments to acquire tangible fixed assets	(579,749)	(759,264)
Receipts from sale of investments	3,599,591	18,733,263
Net movement in cashflows attributable to endowment fund investments	192,598	183,028
	749,418	(2,741,699)
Net cash flow before financing	984,706	(2,024,947)
Financing		
Net movement in cashflows attributable to endowment fund assets	(192,598)	(183,028)
	(192,598)	(183,028)
Increase / (Decrease) in cash in the year	792,108	(2,207,975)

Reconciliation of net incoming resources to net cashflow from operating activities

	2023	2022
Net Incoming resources	(2,820,002)	182,508
Decrease / (Increase) in debtors	(258,850)	(197,931)
(Decrease) / Increase in creditors	669,248	506,129
Depreciation	2,624,323	226,046
(Profit) / loss on disposal of plant and equipment	20,570	-
Investment income	(2,471,433)	(2,216,322)
Net cash flow from operating activities	(2,236,146)	(1,499,631)

Analysis of changes in net cash resources

	At 1st April 2022	Cashflow	At 31st March 2023
Cash at bank and net cash resources	£1,156,836	792,108	£1,948,944

**Notes to the Accounts
for the year ended 31st March 2023**

1 Accounting policies

The Centre is a Charitable Trust registered in England and Wales. The address of the registered office is given in the charity information page of these financial statements.

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, and UK Generally Accepted Accounting Practice.

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.

a) Accounting convention

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 prepared in sterling which is the functional currency of the charity.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

**Notes to the Accounts
for the year ended 31st March 2023**

Accounting policies (continued)

c) Donations

Benefactions for endowment, research grants and donations for earmarked purposes are allocated to appropriate funds and similarly related expenditure is charged directly to these funds. Donated goods and services are included at cost or fair value at the time of donation. All donations are taken into account when receivable.

d) Depreciation

Depreciation of buildings and fixed assets is calculated using rates and bases which are appropriate to the useful lives of the assets and their residual values and were as follows:

Freehold land and buildings	Nil
Furniture and equipment	15% Reducing balance
Computers	33.33 % Straight line

Freehold property is shown at cost. No depreciation has been charged in the year on the book value of the Centre building which was transferred to the Charity just prior to the year end. The Trustees carry out an annual assessment of the properties to consider any indication of impairment. The leasehold property used in the charity's operations is depreciated evenly over the remaining life of the lease. Leasehold property held for investment is not depreciated, but included at market value.

e) Taxation

As a registered charity, the Charity is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

f) Tangible Fixed Assets

Tangible fixed assets costing over £500 are capitalised. Leasing rentals payable under operating leases are charged against income on a straight line basis over the lease term.

g) Realised and unrealised gains and losses

On the sale of investments, realised gains and losses are accounted for in the appropriate funds. At the year end all investments held are valued at fair value and unrealised gains and losses on revaluation are recognised in the appropriate funds.

h) Foreign currencies

Assets denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange gains and losses are written off to revenue in the year and arise purely from normal currency conversion transactions.

i) Investments

Quoted investments are valued at their fair value. Investment properties are valued at fair value. Any aggregate surplus is recognised in the appropriate Funds. No depreciation is provided in respect of the freehold investment property; the trustees consider the accounting policy results in the accounts giving a true and fair view.

**Notes to the Accounts
for the year ended 31st March 2023**

Accounting policies (continued)

j) Investment income

Dividend income is accounted for on the basis of the dividends received.

k) Expenditure

Expenditure is recognised when a liability is incurred at the transaction price.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The Trustees consider that all the expenditure is charitable expenditure in accordance with the objects of the charity as laid down within the Trust Deed.

All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

l) Grants payable or receivable

Grants payable or receivable are recognised in the accounts as and when they become due for payment or receipt. Income is deferred when sums are received in advance for the accounting period to which they relate. Where they are recognised in the financial statements, gifts in kind or donated services are included at fair value on the date of receipt.

m) Group Financial Statements

These financial statements consolidate the results of the Charity and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity is not presented because the Charity has taken advantage of the provisions of paragraph 397 of the SORP. The charity balance sheet is presented as part of the financial statements.

n) Pension costs

The Centre participates in the Universities Superannuation Scheme ("the USS") and the University of Oxford Staff Pension Scheme ("the OSPS") on behalf of its staff. Both schemes are contributory defined benefit schemes (i.e. they provide benefits based on length of service and pensionable salary). The assets of USS and OSPS are each held in separate trustee administered funds. Both schemes are multi-employer schemes and the Centre is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reasonable basis. Therefore, as required by FRS 102, the Centre accounts for the schemes as if they were defined contribution schemes. Both schemes have put in place agreements for additional contributions to fund their past service deficits. In accordance with the provisions of FRS 102, the Centre has recognised a liability for the future contributions that it estimates will be payable as a result of these deficit funding agreements.

o) Fund accounting

General funds are unrestricted funds which the Trustees are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

The restricted funds is to be used for specific purposes as laid down by the benefactor.

Endowment funds represent capital which must be held permanently by the charity. Income derived from these funds is credited to the general and designated funds.

p) 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 is sufficient with the level of reserves for the Centre to be able to continue as a going concern.

**Notes to the Accounts
for the year ended 31st March 2023**

Accounting policies (continued)

q) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multiemployer scheme is a scheme for entities not under common control and represents (typically) an industry - wide scheme such as that provided by USS and OSPS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in income or expenditure. The Trustees are satisfied that the schemes provided by USS and OSPS meet the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

r) Judgements and key sources of estimation uncertainty

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: Pension scheme liability

The Trustees are required to make assumptions on future staffing levels and appropriate discount rates when calculating the USS and OSPS pension scheme liability. These are included as best estimates at the date of calculation, but present a significant risk in potentially causing a material adjustment to the balance sheet.

s) Maintenance of premises

The cost of routine corrective maintenance is charged to the Statement of Financial Activities in the period it is incurred.

t) Provisions

Provisions are recognised when the Centre has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

u) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

v) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

w) Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2023**

2 Staff costs comprise	2023	2022
	£	£
Wages and salaries	1,833,127	1,926,623
Social security costs	195,985	196,809
Pension costs	276,617	197,878
Defined benefit schemes - Pension provision	119,000	475,655
Consultancy, Recruitment and agency costs etc.	107,237	107,636
	<u>2,531,966</u>	<u>2,904,601</u>

There were no outstanding or prepaid pension contributions at 31st March, 2023 (2022 Nil).

The trustees received no remuneration during the year. A professional indemnity insurance of £4,382 (2022 £4,528) was paid in respect of the Trustees.

During the year no trustees were reimbursed for travel related costs £6,114 (2022 Nil).

Under the University scale A20 three employees are paid the professorial rate of £75,103 (2022 £72,172). In addition one employee also receives a distinction award £89,051 (2022 £83,509), Schedule I allowance £25,333 (2022 £24,113) and contributions to the pension fund of £38,263 (2022 £37,615).

The total remuneration paid to the key management personnel in the year was £545,800.

3 Average number of employees

The average number of employees of the Centre excluding Trustees on a full time equivalent basis was as follows.

Centre	34	38
Teaching and research	13	11
Projects	2	1
Publications	2	1
Development	2	2
	<u>53</u>	<u>53</u>

4 Net income

This is stated after charging

	2023	2022
	£	£
Auditors remuneration	36,590	36,223
Audit services	21,600	-
Assurance services		
Depreciation	2,624,323	226,044

5 Charitable Activities

	2023	2022
	£	£
Centre		
Rental income	27,011	31,795
Other	121,123	93,905
	<u>148,134</u>	<u>125,700</u>

6 Investment income

	2023	2022
	£	£
Listed securities	1,466,327	1,260,887
Bank deposits	10,420	297
Rental Income	994,686	955,199
	<u>2,471,433</u>	<u>2,216,383</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2023**

7 Total expenditure				2023	2022
	General and designated funds	Restricted funds	Endowment funds	£	£
Centre:					
Staff costs	1,495,393	-	-	1,495,393	1,790,168
Travel and communications	26,796	-	-	26,796	35,760
Properties & equipment running costs	1,326,111	-	-	1,326,111	1,001,648
Depreciation and amortisation	191,741	2,432,582	-	2,624,323	226,046
Legal Fees and charges	105,449	-	-	105,449	140,297
Guest expenses and common table	100,082	-	-	100,082	82,943
Administrative costs	63,871	-	-	63,871	64,501
	3,309,443	2,432,582	-	5,742,025	3,341,363
Investment portfolio management fees:	-	-	192,598	192,598	183,028
	-	-	192,598	192,598	183,028
Fellowships, scholarships and teaching:					
Fellowships and Scholarships	1,260,570	-	-	1,260,570	1,231,959
Library costs	122,896	-	-	122,896	142,812
Seminars expenses	9,388	-	-	9,388	2,082
	1,392,854	-	-	1,392,854	1,376,853
Publication:					
Staff costs	75,474	-	-	75,474	39,993
Other costs	19,270	-	-	19,270	48,223
	94,744	-	-	94,744	88,216
Cost of generating voluntary income					
Video, newsletters and brochures	1,406	-	-	1,406	1,114
	1,406	-	-	1,406	1,114
Conferences and special events:					
Venues, travel and other costs	62,090	-	-	62,090	16,183
	62,090	-	-	62,090	16,183
Development:					
Staff costs	35,098	-	-	35,098	53,624
Travel	17,843	-	-	17,843	19,652
Administrative costs	2,871	-	-	2,871	2,180
Calendar	1,431	-	-	1,431	1,388
	57,243	-	-	57,243	76,844
Trust administration:					
Travel	-	-	-	-	-
Administrative costs	64,173	-	-	64,173	37,645
	64,173	-	-	64,173	37,645
Total	4,981,953	2,432,582	192,598	7,607,133	5,121,246

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2023**

7 Total expenditure (continued)

	Staff Costs	Travel and communic- ations	Properties and Equipment running costs	Depreciation	Professional fees and charges	Fellowships and Scholarships	Other costs	Total £
Expenditure analysis								
Cost of raising funds								
Cost of raising voluntary income	-	-	-	-	-	-	1,406	1,406
Investment portfolio management fees	-	-	-	-	-	-	192,598	192,598
Development	57,243	-	-	-	-	-	-	57,243
	<u>57,243</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>194,004</u>	<u>251,247</u>
Charitable activities								
Centre	1,495,393	26,796	1,326,111	2,624,323	105,449	-	163,953	5,742,025
Fellowships and Scholarships (to individuals)	-	-	-	-	-	1,392,854	-	1,392,854
Publications	75,474	-	-	-	-	-	19,270	94,744
Conferences	-	-	-	-	-	-	62,090	62,090
	<u>1,570,867</u>	<u>26,796</u>	<u>1,326,111</u>	<u>2,624,323</u>	<u>105,449</u>	<u>1,392,854</u>	<u>245,313</u>	<u>7,291,713</u>
Governance costs								
Trust administration	-	-	-	-	-	-	64,173	64,173
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,173</u>	<u>64,173</u>
Total expenditure year ended 31st March 2023	<u>1,628,110</u>	<u>26,796</u>	<u>1,326,111</u>	<u>2,624,323</u>	<u>105,449</u>	<u>1,392,854</u>	<u>503,490</u>	<u>7,607,133</u>
Total expenditure year ended 31st March 2022	<u>1,907,005</u>	<u>35,760</u>	<u>1,001,648</u>	<u>226,046</u>	<u>140,297</u>	<u>1,376,853</u>	<u>433,637</u>	<u>5,121,246</u>

8 Fixed assets

	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
Group					
Cost:					
At 1st April 2022	9,915,816	104,752,557	2,207,977	2,117,219	118,993,569
Additions	-	87,324	-	492,425	579,749
Disposals	-	-	-	(216,380)	(216,380)
Transfer	102,830,242	(104,839,881)	-	2,009,639	-
At 31st March 2023	<u>112,746,058</u>	<u>-</u>	<u>2,207,977</u>	<u>4,402,903</u>	<u>119,356,938</u>
Depreciation and Amortisation:					
At 1st April 2022	-	-	-	(1,372,109)	(1,372,109)
Charge for year	-	-	-	(2,624,323)	(2,624,323)
Depreciation eliminated on disposal	-	-	-	195,812	195,812
At 31st March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,800,620)</u>	<u>(3,800,620)</u>
Net book value					
At 31st March 2023	<u>112,746,058</u>	<u>-</u>	<u>2,207,977</u>	<u>602,283</u>	<u>115,556,318</u>
At 31st March 2022	<u>9,915,816</u>	<u>104,752,557</u>	<u>2,207,977</u>	<u>745,110</u>	<u>117,621,460</u>
Charity					
Cost:					
At 1st April 2022	9,915,816	2,209,314	1,884,832	14,009,962	
Additions	103,357,250	-	2,502,064	105,859,314	
At 31st March 2023	<u>113,273,066</u>	<u>2,209,314</u>	<u>4,386,896</u>	<u>119,869,276</u>	
Depreciation and Amortisation:					
At 1st April 2022	-	-	(1,165,255)	(1,165,255)	
Charge for year	-	-	(2,620,695)	(2,620,695)	
At 31st March 2023	<u>-</u>	<u>-</u>	<u>(3,785,950)</u>	<u>(3,785,950)</u>	
Net book value					
At 31st March 2023	<u>113,273,066</u>	<u>2,209,314</u>	<u>600,946</u>	<u>116,083,326</u>	
At 31st March 2022	<u>9,915,816</u>	<u>2,209,314</u>	<u>719,577</u>	<u>12,844,707</u>	

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2023**

9 Investments

Group	Investment Portfolio		Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments			
Market value					
As at 1st April 2022	627,588	72,088,794	72,716,382	22,362,195	95,078,577
Additions	688,841	1,738,949	2,427,790	35,232	2,463,022
Disposals	-	(3,599,591)	(3,599,591)	-	(3,599,591)
Decrease in market value	-	(2,059,857)	(2,059,857)	-	(2,059,857)
As at 31st March 2023	1,316,429	68,168,295	69,484,724	22,397,427	91,882,151

Market value of:

UK quoted investments as at 31st March 2023	28,530,207
Overseas quoted investments as at 31st March 2023	39,638,088

Investment properties was valued at 31st March, 2023 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £18,977,752.

Charity	Investment Portfolio			Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments	Unquoted Investments (Subsidiary Companies)			
Market value						
As at 1st April 2022	627,588	72,088,794	1,726,434	74,442,816	13,145,842	87,588,659
Additions	688,841	1,738,949	-	2,427,790	35,232	2,463,022
Disposals	-	(3,599,591)	-	(3,599,591)	-	(3,599,591)
Decrease in market value	-	(2,059,857)	-	(2,059,857)	-	(2,059,857)
As at 31st March 2023	1,316,429	68,168,295	1,726,434	71,211,158	13,181,074	84,392,233

For details concerning the subsidiary companies see note 17.

Market value of:

UK quoted investments as at 31st March 2023	28,530,207
Overseas quoted investments as at 31st March 2023	39,638,088

Investment properties was valued at 31st March, 2023 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £10,115,909.

**Notes to the Accounts
for the year ended 31st March 2023**

10 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Accounts receivable	324,179	271,993	159,600	128,178
Prepayments and accrued income	404,629	193,164	404,627	193,164
Other taxes and social security	-	4,801	-	-
Amounts due from subsidiary undertakings	-	-	3,861,380	108,832,882
	728,808	469,958	4,425,607	109,154,224

11 Liabilities:

Amounts falling due within one year

Accounts payable	286,099	160,552	285,201	155,360
Accruals and deferred income	273,781	290,154	140,877	157,617
Other taxes and social security	522,778	81,704	67,664	22,490
	1,082,658	532,410	493,742	335,467

12 Provision for liabilities and charges

At start of year	738,000	262,345	738,000	262,345
(Credit)/Charged in the Statement of Financial Activities	119,000	475,655	119,000	475,655
At end of year	857,000	738,000	857,000	738,000

The above provision relates to USS and OSPS Pension deficits

13 Deferred Income

	2023	2022
	£	£
Balance as at 1st April 2022	172,818	170,893
Amount realised to incoming resources	(172,818)	(170,893)
Amount deferred in year	169,588	172,818
Balance as at 31st March 2023	169,588	172,818

**Notes to the Accounts
for the year ended 31st March 2023**

14 Movements in Trust funds

	Balance at 1st April 2022 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2023 £
Endowment funds						
Fellowship and Scholarship funds	96,084,682	2,491,546	(192,598)	(2,059,857)	(2,465,096)	93,858,677
	96,084,682	2,491,546	(192,598)	(2,059,857)	(2,465,096)	93,858,677
General and designated funds						
General funds	1,626,861	1,094,566	(4,981,953)	-	2,272,970	12,444
Designated Fixed asset fund	-	-	-	-	1,988,126	1,988,126
Designated Building maintenance fund	2,546,000	-	-	-	(1,796,000)	750,000
Designated Marston road development fund	2,400,000	1,200,000	-	-	-	3,600,000
	6,572,861	2,294,566	(4,981,953)	-	2,465,096	6,350,570
Restricted funds						
Building fund	110,398,879	1,019	(2,432,582)	-	-	107,967,316
	110,398,879	1,019	(2,432,582)	-	-	107,967,316
Total funds	213,056,422	4,787,131	(7,607,133)	(2,059,857)	-	208,176,563

Total funds of the charity at the balance sheet date are £204,218,941 (2022 £209,090,157). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £6,333,973.

Comparative Movement in Trust funds for the year ended 31st March 2022.

	Balance at 1st April 2021 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2022 £
Endowment funds						
Fellowship and Scholarship funds	89,131,414	2,247,686	(183,028)	7,104,829	(2,216,219)	96,084,682
	89,131,414	2,247,686	(183,028)	7,104,829	(2,216,219)	96,084,682
General and designated funds						
General funds	3,238,820	3,056,040	(4,938,218)	-	270,219	1,626,861
Designated Building maintenance fund	3,000,000	-	-	-	(454,000)	2,546,000
Designated Marston road development fund	-	-	-	-	2,400,000	2,400,000
	6,238,820	3,056,040	(4,938,218)	-	2,216,219	6,572,861
Restricted funds						
Building fund	110,398,851	28	-	-	-	110,398,879
	110,398,851	28	-	-	-	110,398,879
Total funds	205,769,085	5,303,754	(5,121,246)	7,104,829	-	213,056,422

Total funds of the charity at the balance sheet date are £209,090,157 (2021 £201,810,508). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £6,537,537.

**Notes to the Accounts
for the year ended 31st March 2023**

15 Pension Commitments

Universities Superannuation Scheme ("USS")

The pension charge for the year includes a credit of £82,330 (2022: charge of £577,747) in relation to the USS. This represents contributions of £122,670 payable to the USS, as decreased by the change in the deficit funding liability between the opening and closing balance sheet dates of £205,000 (2022: increased by £452,089).

The 2020 actuarial valuation of the scheme was finalised during the prior accounting period and reported that total assets of the scheme were £66.5bn, with total liabilities of £80.6bn – meaning a past service shortfall of £14.1bn and a funding level of 83%.

This position has significantly worsened compared to the 2018 valuation, which had a funding level of 95%, and as a result a new deficit recovery plan was agreed. This new plan requires deficit payments of 6.2% of salaries from 1 April 2022 to 31 March 2024 and then payments of 6.3% of salaries from 1 April 2024 to 30 April 2038. This was a significant increase on the 6% contribution due until March 2028 under the 2018 valuation, and explains the significant increase in the liability noted above during the current accounting year.

Employee contribution rates are set at 9.8%. Employer contribution rates are set at 21.6% from 1 April 2022 to 31 March 2024, and 21.4% from 1 April 2024 to 30 April 2038.

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £500,000 at 31 March 2023 (2022: £705,000) for the present value of the estimated future deficit funding element of the contributions payable under the agreement in place at year end. In determining the level of this provision it has been assumed that the Charity will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

Oxford Staff Pension Scheme ("OSPS").

The pension charge for the year includes a charge of £463,344 (2022 £50,533) in relation to the OSPS. This represents contributions of £139,344 payable to the OSPS as increased by the change in the deficit funding liability between the opening and closing balance sheet dates of £324,000 (2022: increase of £23,566).

The 2019 actuarial valuation of the scheme was finalised during the year ended 31st March 2021 and reported that total assets of the scheme were £735mn, with total liabilities of £848mn – meaning a past service shortfall of £113mn and a funding level of 87%. The actuary has certified that the recovery plan should eliminate the deficit by 30 June 2027. The next triennial valuation is due with an effective date of 31 March 2022.

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £357,000 at 31 March 2023 (2022: £33,000) for the present value of the estimated future deficit funding element of the contributions payable under this agreement. In determining the level of this provision it has been assumed that the Centre will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the University of Oxford website <http://www.admin.ox.ac.uk/finance/epp/pensions/schemes/osps/>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2023

16 Financial commitments

At 31st March 2023, the charity had total commitments under non cancellable operating leases as detailed below:

	Land and buildings	
	2023	2022
Operating leases which expire after more than 5 years	-	-
Operating leases which expire between 2 to 5 years	-	£40,109
Capital Commitments at 31st March, 2023 were:		
Approved and Contracted	-	-

17 Subsidiary undertakings

The unlisted investments are two wholly owned subsidiaries, Oxcis Limited and Oxford Endeavours Limited. Oxford Endeavours Limited wholly owns two subsidiaries Oxford Real Estate Limited and Oxford Islamic Finance Limited. All of these companies are registered in England.

At the start of the year a loan of £3.44m was outstanding from Oxford Real Estate Limited, a Gift Aid donation of £548,121 from distributable profits is to be made to the Trust. The outstanding loan at 31st March 2023 was £3,865,313. This amount is unsecured, repayable on demand and carries interest at 2%.

The results, net assets and principal activity of the companies are as follows:

Company and principal activities	Income	Expenditure	Profit / (Loss) for the year	Assets	Liabilities	Funds
Oxcis Limited Design & build services	105,388,476	(104,872,845)	515,631	427,907	(430,804)	(2,897)
Oxford Endeavours Limited Holding company	2,070	(1,641)	429	1,407,318	(1,560)	1,405,758
Oxford Real Estate Limited Property investment & management	627,613	(77,172)	550,441	10,222,873	(4,055,086)	6,167,787

Oxford Islamic Finance Limited

The company had no financial activity during the year and was dormant.

18 The Charity's own financial information

	2023	2022
	£	£
Gross Income	4,775,498	5,284,773
Net incoming resources	(2,811,359)	174,819
Gains / (Losses) on investments	(2,059,857)	7,104,829

**Notes to the Accounts
for the year ended 31st March 2023**

19 Comparative Consolidated Statement of Financial Activities for the year ended 31st March 2022.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2022 £
Income From:					
Donations and gifts		2,930,204	-	31,467	2,961,671
Charitable Activities	5	125,700	-	-	125,700
Investment income	6	136	28	2,216,219	2,216,383
Total income		3,056,040	28	2,247,686	5,303,754
Expenditure as:					
Cost of raising funds					
Costs of raising voluntary income		1,114	-	-	1,114
Investment management fees		-	-	183,028	183,028
Development		76,844	-	-	76,844
Trust administration		37,645	-	-	37,645
		115,603	-	183,028	298,631
Charitable Activities					
Centre		3,341,363	-	-	3,341,363
Fellowships and Scholarships		1,376,853	-	-	1,376,853
Publications		88,216	-	-	88,216
Conferences & Events		16,183	-	-	16,183
		4,822,615	-	-	4,822,615
Total expenditure	7	4,938,218	-	183,028	5,121,246
Net income / (expenses) for the year before transfers		(1,882,178)	28	2,064,658	182,508
Transfer between funds		2,216,219	-	(2,216,219)	-
Gains / (Losses) on investment assets:		-	-	7,104,829	7,104,829
Net movement in funds in year		334,041	28	6,953,268	7,287,337
Total funds brought forward		6,238,820	110,398,851	89,131,414	205,769,085
Total funds carried forward	14	6,572,861	110,398,879	96,084,682	213,056,422

**Notes to the Accounts
for the year ended 31st March 2023**

20 Comparative Consolidated Balance Sheet for the year ended 31st March 2022.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	2022 £	2021 £
Fixed assets						
Tangible assets	8	743,775	111,259,293	5,618,393	117,621,460	117,088,242
Investments	9	5,186,740	-	89,891,837	95,078,577	85,808,284
		<u>5,930,515</u>	<u>111,259,293</u>	<u>95,510,230</u>	<u>212,700,038</u>	<u>202,896,526</u>
Current assets						
Debtors	10	153,968	4,801	311,189	460,958	272,027
Cash at bank		1,561,845	(861,065)	456,056	1,156,836	3,364,811
		<u>1,715,813</u>	<u>(856,264)</u>	<u>767,245</u>	<u>1,626,794</u>	<u>3,636,838</u>
Creditors						
Amounts falling due within one year	11	(335,467)	(4,150)	(192,793)	(532,410)	(501,934)
Net current assets / (liabilities)		<u>1,380,346</u>	<u>(860,414)</u>	<u>574,452</u>	<u>1,094,384</u>	<u>3,134,904</u>
Provision for liabilities and charges						
Pension scheme liability	12	(738,000)	-	-	(738,000)	(262,345)
Net assets		<u>6,572,861</u>	<u>110,398,879</u>	<u>96,084,682</u>	<u>213,056,422</u>	<u>205,769,085</u>
Funds	14	<u>6,572,861</u>	<u>110,398,879</u>	<u>96,084,682</u>	<u>213,056,422</u>	<u>205,769,085</u>

21 Related party transactions

There were no related party transactions except those with Charity's subsidiaries which are covered in note 17.

22 Approval of accounts

These accounts were approved at a meeting of the Trustees on the 13th of September 2023.

Oxford Centre for Islamic Studies

Marston Road, Oxford OX3 0EE, United Kingdom

Telephone: 44 1865 278730 Fax: 44 1865 248942 Email: islamic.studies@oxcis.ac.uk

Incorporated by Royal Charter Registered Charity No: 293072

THE OXFORD CENTRE FOR ISLAMIC STUDIES

England & Wales - Charity number 293072

Accounts



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world

Audited Accounts

2021 / 22

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Financial Statements

for the year ended

31st March 2022

OXFORD CENTRE FOR ISLAMIC STUDIES
Charity number 293072

Trustees during the year

HRH Prince Turki Al Faisal (Chairman)

HRH Sultan Nazrin Shah (Vice-Chair)

Mr Khalid Alireza

Tun Ahmad Sarji bin Abdul Hamid (deceased Aug 2021)

HE Dr Abdullah Gul

HE Dr Shaikh Mohammed Sabah Al Salem Al-Sabah

HE Sultan Muhammad Saad Abubakar

Rt Hon Dominic Grieve QC

HE Muhammad Jusuf Kalla

Tan Sri Datuk Zarinah Anwar

Professor Catherine Swales

Professor Rashid Naim

Professor Ulrike Roesler

Sir Martin Donnelly KCB CMG

Secretary to the Board of Trustees and Director

Dr Farhan Ahmad Nizami

OXFORD CENTRE FOR ISLAMIC STUDIES

Registered Office	Oxford Centre for Islamic Studies Marston Road Oxford OX3 0EE
Charity registration no	293072
Solicitors	Blake Morgan Seacourt Tower West Way Oxford OX2 0FB
Bankers	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP NatWest Bank Plc 43 Cornmarket Street Oxford OX1 3HA
Auditors	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Investment advisors/brokers	Allianz Global Investors Europe 155 Bishopsgate London EC2M 3AD Deutsche Bank AG London Private Wealth Management 1 Great Winchester Street London EC2N 2DB Julius Baer International Ltd. 1 St Martin's Le Grand London EC1A 4AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Cazenove Capital Schroder & Co Limited 1 London Wall Place London EC2Y 5AU

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2022

The Trustees have pleasure in submitting the report and the accounts for the year ended 31st March 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Trustees, Secretary to the Board of Trustees and Director, registered office address, and particulars of the charity's professional advisers are given on the previous two pages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees have ultimate responsibility for all aspects of the work of the Oxford Centre for Islamic Studies, its academic, financial, investment policy and strategic direction. They have delegated the day-to-day management of the Centre to its Director, who operates through his departmental heads. The co-ordination of the work of the Centre is the responsibility of the Director.

The Trustees maintain contact with the Charity through the Director and the system of committees detailed in the Annual Report.

The Centre's relationship with its subsidiaries is also detailed in the Annual Report.

Key Management Personnel

The Charity's Trustees and the senior management team comprises the key management personnel of the charity in charge of directing, controlling and running of the charity on a day to day basis.

All Trustees give of their time freely and no Trustees received remuneration for their role in the year. The pay of the senior staff made up of the Director, Registrar, Home Bursar, Investment Bursar and Deputy Registrar is reviewed annually and increased in accordance with the cost of living increment agreed more widely in Oxford.

Governing Document

The Oxford Centre for Islamic Studies is governed in accordance with the Royal Charter granted on 20th April 2012 and the Statutes made under the Charter. It is registered as a charity number 293072, and is considered to have no liability to taxation on its income.

Trustees Induction and Training

Trustees are appointed by election in accordance with the Royal Charter and Statutes, serve for a term of five years and are eligible for re-election at the end of that period. The University of Oxford may nominate for election two of the Trustees (out of the maximum total of fourteen) and Trustees thus appointed also serve for a five year term.

The election of Trustees is preceded by consultation to ensure they are aware of the aims and objectives of the charity and their responsibilities.

Principal Risks and Uncertainties

The Trustees have assessed and continue to reassess the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Professional advice has been taken on all aspects of security, fire and health and safety at the Centre's new building. The Security, Fire, Health and Safety Policies are documented and reviewed annually. Training is provided as required. The Lodge is permanently manned. Staff are aware of safety procedures and a serious incident reporting procedure and register is in place. The Centre's IT system is managed securely and with necessary infrastructure safeguards in place. Insurances and preventative maintenance contracts are appropriate and fully up to date. Trustees have reviewed the potential impact of COVID-19 on the charity and are satisfied that there is no material uncertainty re going concern.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2022

Related Party

The Oxford Centre for Islamic Studies owns four subsidiary companies namely Oxcis Limited, Oxford Endeavours Limited, Oxford Real Estate Limited and Oxford Islamic Finance Limited.

Consolidated accounts

For the financial period under review, consolidated accounts have been prepared to include the results of the wholly owned subsidiary companies of the Charity.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS OF THE CHARITY

The sole purpose of the charity is to promote an understanding of Islam and the Islamic World, in accordance with the Royal Charter. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Oxford Centre for Islamic Studies is an academic institution which, by means of the pursuit of excellence in its teaching, research and publication, aims to promote a more informed understanding of the Islamic World. During the year under review the Centre maintained its teaching, research, publishing and outreach activities. The charity will continue to invest in assets that maximise capital growth and yield satisfactory income to fund development of the Centre. A more indepth review of the above is covered in the main Annual Report.

FINANCIAL REVIEW

The financial position of the Oxford Centre for Islamic Studies is set out on pages 12 to 29 and the Trustees consider that satisfactory progress is being made towards the attainment of the charity's objectives. The performance of the investments portfolio and the results of the subsidiary companies are regarded as satisfactory.

Fund raising standards information

During the year under review the charity did not raise any funds directly from the public nor did it use professional fundraisers or involve commercial participants for the purposes of fund raising.

Investment powers and policy

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees continue to review their Investment Policy which holds separate portfolios for the Investment and Reserves Funds. On near completion of the building project, the funds were rebalanced to reflect the level of reserves the Trustees felt were necessary to protect the Charity's ongoing commitments. There are no specific restrictions on investments other than that they should be suitable for the Charity.

The Trustees appoint professional managers to manage investments on behalf of the charity. The activities of the investment managers are appraised periodically in terms of performance and compliance with their respective mandates which include social, environmental and ethical considerations. A list of investment managers in place are included on the information page.

**Report of the Trustees
for the year ended 31st March 2022**

Reserves policy

The policy of the Trustees is to use income fund to support the objects of the charity and also to accumulate the operating surpluses and necessary fixed assets, to build up a financial reserve of a sum equivalent to not more than nine months of general fund operating costs. The level of all reserves is monitored and reviewed by the Trustees at least once a year.

General reserves were in surplus at the year-end by £6,572,861 of this £743,775 was held as fixed assets, and £4,946,000 designated for specific future use as detailed in note 14, leaving £883,086 of free reserves in the general fund at the year end date. The Trustees aim to maintain reserves of not more than nine months expenditure c £3m, the trustees remain mindful that further substantial funds will need to be raised in the future to attain sufficient free reserves and operating surplus position in the general funds.

FUTURE PLANS

The immediate goal of the charity is to mobilise benefactions in order to endow its operational costs and expand its academic activities in support of its overall objectives.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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.

Auditors

A resolution will be proposed to re-appoint the auditors at the forthcoming annual trustees meeting.

Signed on behalf of the Trustees on :

Trustee

Trustee

**Independent Auditors' Report
for the year ended 31st March 2022**

Opinion

We have audited the financial statements of Oxford Centre for Islamic Studies Charity (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st March 2022, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

[continued ...]

**Independent Auditors' Report
for the year ended 31st March 2022**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance

is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

**Independent Auditors' Report
for the year ended 31st March 2022**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend, Statutory Auditor
Chartered Accountants and Registered Auditors
30 St Giles
Oxford

..... 2022

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Statement of Financial Activities
for the year ended 31st March 2022**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2022 £	Total Funds 2021 £
Income From:						
Donations and gifts		2,930,204	-	31,467	2,961,671	7,984,199
Charitable Activities	5	125,700	-	-	125,700	129,291
Investment income	6	136	28	2,216,219	2,216,383	1,733,730
Total income		3,056,040	28	2,247,686	5,303,754	9,847,220
Expenditure as:						
Cost of raising funds						
Costs of raising voluntary income		1,114	-	-	1,114	517
Investment management fees		-	-	183,028	183,028	154,015
Development		76,844	-	-	76,844	17,262
Trust administration		37,645	-	-	37,645	5,287
		115,603	-	183,028	298,631	177,081
Charitable Activities						
Centre		3,341,363	-	-	3,341,363	2,871,884
Fellowships and Scholarships		1,376,853	-	-	1,376,853	1,424,930
Publications		88,216	-	-	88,216	93,472
Conferences & Events		16,183	-	-	16,183	1,892
		4,822,615	-	-	4,822,615	4,392,178
Total expenditure	7	4,938,218	-	183,028	5,121,246	4,569,259
Net income / (expenses) for the year before transfers		(1,882,178)	28	2,064,658	182,508	5,277,961
Transfer between funds		2,216,219	-	(2,216,219)	-	-
(Losses) / Gains on investment assets:		-	-	7,104,829	7,104,829	13,243,580
Net movement in funds in year		334,041	28	6,953,268	7,287,337	18,521,541
Total funds brought forward		6,238,820	110,398,851	89,131,414	205,769,085	187,247,544
Total funds carried forward	14	6,572,861	110,398,879	96,084,682	213,056,422	205,769,085

Detailed Comparative Information is shown in Note 19

None of the trust's activities was acquired or discontinued during the above financial year.

There are no other recognised gains or losses in the above financial years.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Consolidated Balance Sheet
at 31st March 2022**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets						
Tangible assets	8	743,775	111,259,293	5,618,393	117,621,460	117,088,242
Investments	9	5,186,740	-	89,891,837	95,078,577	85,808,284
		<u>5,930,515</u>	<u>111,259,293</u>	<u>95,510,230</u>	<u>212,700,038</u>	<u>202,896,526</u>
Current assets						
Debtors	10	153,968	4,801	311,189	469,958	272,027
Cash at bank		1,561,845	(861,065)	456,056	1,156,836	3,364,811
		<u>1,715,813</u>	<u>(856,264)</u>	<u>767,245</u>	<u>1,626,794</u>	<u>3,636,838</u>
Creditors						
Amounts falling due within one year	11	(335,467)	(4,150)	(192,793)	(532,410)	(501,934)
Net current assets / (liabilities)		<u>1,380,346</u>	<u>(860,414)</u>	<u>574,452</u>	<u>1,094,384</u>	<u>3,134,904</u>
Provision for liabilities and charges						
Pension scheme liability	12	(738,000)	-	-	(738,000)	(262,345)
Net assets		<u>6,572,861</u>	<u>110,398,879</u>	<u>96,084,682</u>	<u>213,056,422</u>	<u>205,769,085</u>
Funds	14	<u>6,572,861</u>	<u>110,398,879</u>	<u>96,084,682</u>	<u>213,056,422</u>	<u>205,769,085</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

**Charity Balance Sheet
at 31st March 2022**

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets						
Tangible assets	8	719,578	6,506,736	5,618,393	12,844,707	12,388,435
Investments	9	5,565,918	100,000	81,922,741	87,588,659	78,318,365
		<u>6,285,496</u>	<u>6,606,736</u>	<u>87,541,134</u>	<u>100,433,366</u>	<u>90,706,800</u>
Current assets						
Debtors	10	151,980	105,387,457	3,614,787	109,154,224	109,500,070
Cash at bank		1,138,192	(985,809)	423,651	576,034	2,138,739
		<u>1,290,172</u>	<u>104,401,648</u>	<u>4,038,438</u>	<u>109,730,258</u>	<u>111,638,809</u>
Creditors						
Amounts falling due within one year	11	(290,044)	-	(45,423)	(335,467)	(272,756)
Net current assets		<u>1,000,128</u>	<u>104,401,648</u>	<u>3,993,015</u>	<u>109,394,791</u>	<u>111,366,053</u>
Provision for liabilities and charges						
Pension scheme liability	12	(738,000)	-	-	(738,000)	(262,345)
Net assets		<u>6,547,624</u>	<u>111,008,384</u>	<u>91,534,149</u>	<u>209,090,157</u>	<u>201,810,508</u>
Funds		<u>6,547,624</u>	<u>111,008,384</u>	<u>91,534,149</u>	<u>209,090,157</u>	<u>201,810,508</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

Consolidated Cashflow statement for the year ended 31st March 2022

		2022		2021
	£	£	£	£
Net cash flow from operating activities		(1,499,631)		3,687,161
Returns on investments and servicing of finance		2,216,383		1,733,730
Capital expenditure and financial investment				
Payments to acquire investments	(20,898,727)		(18,262,285)	
Payments to acquire tangible fixed assets	(759,264)		(298,099)	
Receipts from sale of investments	18,733,263		11,664,574	
Net movement in cashflows attributable to endowment fund investments	183,028		154,015	
		(2,741,699)		(6,741,795)
Net cash flow before financing		(2,024,947)		(1,320,904)
Financing				
Net movement in cashflows attributable to to endowment fund assets	(183,028)		(154,015)	
		(183,028)		(154,015)
Increase / (Decrease) in cash in the year		(2,207,975)		(1,474,909)

Reconciliation of net incoming resources to net cashflow from operating activities

	2022	2021
Net Incoming resources	182,508	5,277,961
Decrease / (Increase) in debtors	(197,931)	(29,489)
(Decrease) / Increase in creditors	506,129	46,255
Depreciation	226,046	126,164
Investment income	(2,216,383)	(1,733,730)
Net cash flow from operating activities	(1,499,631)	3,687,161

Analysis of changes in net cash resources

	At 1st April 2021	Cashflow	At 31st March 2022
Cash at bank and net cash resources	£3,364,811	(2,207,975)	£1,156,836

**Notes to the Accounts
for the year ended 31st March 2022**

1 Accounting policies

The Centre is a Charitable Trust registered in England and Wales. The address of the registered office is given in the charity information page of these financial statements.

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, and UK Generally Accepted Accounting Practice.

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.

a) Accounting convention

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 prepared in sterling which is the functional currency of the charity.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity receives government grants in respect of the Coronavirus Job Retention Scheme. These grants are recognised using the accrual model and as such are recorded in the income and expenditure statement / SOFA in the period in which the charity is entitled to such grants as a result of having furloughed staff members. During the period the charity received circa £85k, and given the amounts involved are not material to the charity this has been reported as a reduction in staff costs in the accounts as opposed to grant income.

**Notes to the Accounts
for the year ended 31st March 2022**

Accounting policies (continued)

c) Donations

Benefactions for endowment, research grants and donations for earmarked purposes are allocated to appropriate funds and similarly related expenditure is charged directly to these funds. Donated goods and services are included at cost or fair value at the time of donation. All donations are taken into account when receivable.

d) Depreciation

Depreciation of fixed assets is calculated using rates and bases which are appropriate to the useful lives of the assets and their residual values and were as follows:

Furniture and equipment	15% Reducing balance
Computers	33.33 % Straight line

No depreciation is provided on the freehold buildings as the Trustees ensure that the buildings are fully maintained and an annual impairment review is performed so as to extend their lives indefinitely. It is therefore considered inappropriate to charge depreciation in these circumstances. The leasehold property used in the charity's operations is depreciated evenly over the remaining life of the lease. Leasehold property held for investment is not depreciated, but included at market value.

e) Taxation

As a registered charity, the Charity is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

f) Tangible Fixed Assets

Tangible fixed assets costing over £500 are capitalised.

Leasing rentals payable under operating leases are charged against income on a straight line basis over the lease term.

g) Realised and unrealised gains and losses

On the sale of investments, realised gains and losses are accounted for in the appropriate funds. At the year end all investments held are valued at fair value and unrealised gains and losses on revaluation are recognised in the appropriate funds.

h) Foreign currencies

Assets denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange gains and losses are written off to revenue in the year and arise purely from normal currency conversion transactions.

i) Investments

Quoted investments are valued at their fair value.

Investment properties are valued at fair value. Any aggregate surplus is recognised in the appropriate Funds.

No depreciation is provided in respect of the freehold investment property; the trustees consider the accounting policy results in the accounts giving a true and fair view.

**Notes to the Accounts
for the year ended 31st March 2022**

Accounting policies (continued)

j) Investment income

Dividend income is accounted for on the basis of the dividends received.

k) Expenditure

Expenditure is recognised when a liability is incurred at the transaction price.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The Trustees consider that all the expenditure is charitable expenditure in accordance with the objects of the charity as laid down within the Trust Deed.

All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

l) Grants payable or receivable

Grants payable or receivable are recognised in the accounts as and when they become due for payment or receipt. Income is deferred when sums are received in advance for the accounting period to which they relate. Where they are recognised in the financial statements, gifts in kind or donated services are included at fair value on the date of receipt.

m) Group Financial Statements

These financial statements consolidate the results of the Charity and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity is not presented because the Charity has taken advantage of the provisions of paragraph 397 of the SORP. The charity balance sheet is presented as part of the financial statements.

n) Pension costs

The Centre participates in the Universities Superannuation Scheme ("the USS") and the University of Oxford Staff Pension Scheme ("the OSPS") on behalf of its staff. Both schemes are contributory defined benefit schemes (i.e. they provide benefits based on length of service and pensionable salary). The assets of USS and OSPS are each held in separate trustee administered funds. Both schemes are multi-employer schemes and the Centre is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reasonable basis. Therefore, as required by FRS 102, the Centre accounts for the schemes as if they were defined contribution schemes. Both schemes have put in place agreements for additional contributions to fund their past service deficits. In accordance with the provisions of FRS 102, the Centre has recognised a liability for the future contributions that it estimates will be payable as a result of these deficit funding agreements.

o) Fund accounting

General funds are unrestricted funds which the Trustees are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

The restricted funds is to be used for specific purposes as laid down by the benefactor.

Endowment funds represent capital which must be held permanently by the charity. Income derived from these funds is credited to the general and designated funds.

p) 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 is sufficient with the level of reserves for the Centre to be able to continue as a going concern.

Trustees have reviewed the potential impact of COVID-19 on the charity and are satisfied that there is no material uncertainty re going concern.

**Notes to the Accounts
for the year ended 31st March 2022**

Accounting policies (continued)

q) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multiemployer scheme is a scheme for entities not under common control and represents (typically) an industry - wide scheme such as that provided by USS and OSPS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in income or expenditure. The Trustees are satisfied that the schemes provided by USS and OSPS meet the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

r) Judgements and key sources of estimation uncertainty

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: Pension scheme liability

The Trustees are required to make assumptions on future staffing levels and appropriate discount rates when calculating the USS and OSPS pension scheme liability. These are included as best estimates at the date of calculation, but present a significant risk in potentially causing a material adjustment to the balance sheet.

s) Maintenance of premises

The cost of routine corrective maintenance is charged to the Statement of Financial Activities in the period it is incurred.

t) Provisions

Provisions are recognised when the Centre has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

u) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

v) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

w) Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Notes to the Accounts
for the year ended 31st March 2022**

2 Staff costs comprise	2022	2021
	£	£
Wages and salaries	1,926,623	1,842,616
Social security costs	196,809	192,102
Pension costs	197,878	178,451
Defined benefit schemes - Pension provision	475,655	8,117
Consultancy, Recruitment and agency costs etc.	107,636	138,977
	<u>2,904,601</u>	<u>2,360,263</u>

There were no outstanding or prepaid pension contributions at 31st March, 2022 (2021 Nil).

The trustees received no remuneration during the year. A professional indemnity insurance of £4,528 (2021 £5,942) was paid in respect of the Trustees.

During the year no trustees were reimbursed for travel related costs (2021 Nil).

Under the University scale A20 three employees are paid the professorial rate of £72,172 (2021 £72,172). In addition one employee also receives a distinction award £83,509 (2021 £83,509), Schedule I allowance £24,113 (2021 £23,757) and contributions to the pension fund of £37,615 (2021 £37,615). The total remuneration paid to the Key Management personnel in the year was £575,524.

3 Average number of employees

The average number of employees of the Centre excluding Trustees on a full time equivalent basis was as follows.

Centre	38	38
Teaching and research	11	11
Projects	1	3
Publications	1	2
Development	2	3
	<u>53</u>	<u>57</u>

4 Net income

This is stated after charging

	2022	2021
	£	£
Auditors remuneration	36,223	32,909
Audit services	-	-
Other services	-	-
Depreciation	226,044	126,164

5 Charitable Activities

	2022	2021
	£	£
Centre		
Rental income	31,795	30,414
Other	93,905	98,877
	<u>125,700</u>	<u>129,291</u>

6 Investment income

	2022	2021
	£	£
Listed securities	1,260,887	829,566
Bank deposits	297	2,868
Rental Income	955,199	901,296
	<u>2,216,383</u>	<u>1,733,730</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2022**

7 Total expenditure				2022	2021
	General and designated funds	Restricted funds	Endowment funds	£	£
Centre:					
Staff costs	1,790,168	-	-	1,790,168	1,234,468
Travel and communications	35,760	-	-	35,760	24,099
Properties & equipment running costs	1,001,648	-	-	1,001,648	1,257,980
Depreciation and amortisation	226,046	-	-	226,046	126,164
Legal Fees and charges	140,297	-	-	140,297	153,290
Guest expenses and common table	82,943	-	-	82,943	39,968
Administrative costs	64,501	-	-	64,501	35,915
	3,341,363	-	-	3,341,363	2,871,884
Investment portfolio management fees:	-	-	183,028	183,028	154,015
	-	-	183,028	183,028	154,015
Fellowships, scholarships and teaching:					
Fellowships and Scholarships	1,231,959	-	-	1,231,959	1,293,554
Library costs	142,812	-	-	142,812	130,773
Seminars expenses	2,082	-	-	2,082	603
	1,376,853	-	-	1,376,853	1,424,930
Publication:					
Staff costs	39,993	-	-	39,993	74,874
Other costs	48,223	-	-	48,223	18,598
	88,216	-	-	88,216	93,472
Cost of generating voluntary income					
Video, newsletters and brochures	1,114	-	-	1,114	517
Conferences and special events:					
Venues, travel and other costs	16,183	-	-	16,183	1,892
	16,183	-	-	16,183	1,892
Development:					
Staff costs	53,624	-	-	53,624	16,762
Travel	19,652	-	-	19,652	-
Administrative costs	2,180	-	-	2,180	-
Calendar	1,388	-	-	1,388	500
	76,844	-	-	76,844	17,262
Trust administration:					
Travel	-	-	-	-	1,215
Administrative costs	37,645	-	-	37,645	4,072
	37,645	-	-	37,645	5,287
Total	4,938,218	-	183,028	5,121,246	4,569,259

Notes to the Accounts
for the year ended 31st March 2022

7 Total expenditure (continued)

	Staff Costs	Travel and communic- ations	Properties and Equipment running costs	Depreciation	Professional fees and charges	Fellowships and Scholarships	Other costs	Total £
Expenditure analysis								
Cost of raising funds								
Cost of raising voluntary income	-	-	-	-	-	-	1,114	1,114
Investment portfolio management fees	-	-	-	-	-	-	183,028	183,028
Development	76,844	-	-	-	-	-	-	76,844
	<u>76,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>184,142</u>	<u>260,986</u>
Charitable activities								
Centre	1,790,168	35,760	1,001,648	226,046	140,297	-	147,444	3,341,363
Fellowships and Scholarships (to individuals)	-	-	-	-	-	1,376,853	-	1,376,853
Publications	39,993	-	-	-	-	-	48,223	88,216
Conferences	-	-	-	-	-	-	16,183	16,183
	<u>1,830,161</u>	<u>35,760</u>	<u>1,001,648</u>	<u>226,046</u>	<u>140,297</u>	<u>1,376,853</u>	<u>211,850</u>	<u>4,822,615</u>
Governance costs								
Trust administration	-	-	-	-	-	-	37,645	37,645
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,645</u>	<u>37,645</u>
Total expenditure year ended 31st March 2022	<u>1,907,005</u>	<u>35,760</u>	<u>1,001,648</u>	<u>226,046</u>	<u>140,297</u>	<u>1,376,853</u>	<u>433,637</u>	<u>5,121,246</u>
Total expenditure year ended 31st March 2021	<u>1,326,104</u>	<u>25,314</u>	<u>1,257,980</u>	<u>126,164</u>	<u>153,290</u>	<u>1,424,930</u>	<u>255,477</u>	<u>4,569,259</u>

	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
8 Fixed assets					
Group					
Cost:					
At 1st April 2021	9,915,816	104,671,339	2,207,097	1,440,053	118,234,305
Additions	-	81,218	880	677,166	759,264
At 31st March 2022	<u>9,915,816</u>	<u>104,752,557</u>	<u>2,207,977</u>	<u>2,117,219</u>	<u>118,993,569</u>
Depreciation and Amortisation:					
At 1st April 2021	-	-	-	(1,146,063)	(1,146,063)
Charge for year	-	-	-	(226,046)	(226,046)
At 31st March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,372,109)</u>	<u>(1,372,109)</u>
Net book value					
At 31st March 2022	<u>9,915,816</u>	<u>104,752,557</u>	<u>2,207,977</u>	<u>745,110</u>	<u>117,621,460</u>
At 31st March 2021	<u>9,915,816</u>	<u>104,671,339</u>	<u>2,207,097</u>	<u>293,990</u>	<u>117,088,242</u>
Charity					
Cost:					
At 1st April 2021	9,915,816	2,208,434	1,207,664	13,331,914	
Additions	-	880	677,168	678,048	
At 31st March 2022	<u>9,915,816</u>	<u>2,209,314</u>	<u>1,884,832</u>	<u>14,009,962</u>	
Depreciation and Amortisation:					
At 1st April 2021	-	-	(943,479)	(943,479)	
Charge for year	-	-	(221,776)	(221,776)	
At 31st March 2022	<u>-</u>	<u>-</u>	<u>(1,165,255)</u>	<u>(1,165,255)</u>	
Net book value					
At 31st March 2022	<u>9,915,816</u>	<u>2,209,314</u>	<u>719,577</u>	<u>12,844,707</u>	
At 31st March 2021	<u>9,915,816</u>	<u>2,208,434</u>	<u>264,185</u>	<u>12,388,435</u>	

**Notes to the Accounts
for the year ended 31st March 2022**

9 Investments

Group	Investment Portfolio		Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments			
Market value					
As at 1st April 2021	722,335	63,156,575	63,878,910	21,929,374	85,808,284
Additions	-	20,465,906	20,465,906	432,821	20,898,727
Disposals	(94,747)	(18,638,516)	(18,733,263)	-	(18,733,263)
Increase in market value	-	7,104,829	7,104,829	-	7,104,829
As at 31st March 2022	627,588	72,088,794	72,716,382	22,362,195	95,078,577

Market value of :

UK quoted investments as at 31st March 2022	29,713,559
Overseas quoted investments as at 31st March 2022	42,375,235

Investment properties was valued at 31st March, 2022 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £18,977,752.

Charity	Investment Portfolio			Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments	Unquoted Investments (Subsidiary Companies)			
Market value						
As at 1st April 2021	722,335	63,156,575	1,726,434	65,605,344	12,713,021	78,318,365
Additions	-	20,465,906	-	20,465,906	432,821	20,898,727
Disposals	(94,747)	(18,638,516)	-	(18,733,263)	-	(18,733,263)
Increase in market value	-	7,104,829	-	7,104,829	-	7,104,829
As at 31st March 2022	627,588	72,088,794	1,726,434	74,442,816	13,145,842	87,588,659

For details concerning the subsidiary companies see note 17.

Market value of :

UK quoted investments as at 31st March 2022	29,713,559
Overseas quoted investments as at 31st March 2022	42,375,235

Investment properties was valued at 31st March, 2022 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £10,115,909.

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2022**

10 Debtors	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Accounts receivable	271,993	104,891	128,178	82,213
Prepayments and accrued income	193,164	161,245	193,164	161,245
Other taxes and social security	4,801	5,891	-	-
Amounts due from subsidiary undertakings	-	-	108,832,882	109,256,612
	469,958	272,027	109,154,224	109,500,070

11 Liabilities:

Amounts falling due within one year

Accounts payable	160,552	163,271	155,360	139,844
Accruals and deferred income	290,155	256,311	157,617	111,031
Other taxes and social security	81,704	82,352	22,490	21,881
	532,410	501,934	335,467	272,756

12 Provision for liabilities and charges

At start of year	262,345	254,228	262,345	254,228
(Credit)/Charged in the Statement of Financial Activities	475,655	8,117	475,655	8,117
At end of year	738,000	262,345	738,000	262,345

The above provision relates to USS and OSPS Pension deficits

13 Deferred Income

	2022	2021
	£	£
Balance as at 1st April 2021	170,893	170,071
Amount realised to incoming resources	(170,893)	(170,071)
Amount deferred in year	172,818	170,893
Balance as at 31st March 2022	172,818	170,893

**Notes to the Accounts
for the year ended 31st March 2022**

14 Movements in Trust funds	Balance at 1st April 2021 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2022 £
Endowment funds						
Fellowship and Scholarship funds	89,131,414	2,247,686	(183,028)	7,104,829	(2,216,219)	96,084,682
	89,131,414	2,247,686	(183,028)	7,104,829	(2,216,219)	96,084,682
General and designated funds						
General funds	3,238,820	3,056,040	(4,938,218)	-	270,219	1,626,861
Designated Building maintenance fund	3,000,000	-	-	-	(454,000)	2,546,000
Designated Marston road development fund	-	-	-	-	2,400,000	2,400,000
	6,238,820	3,056,040	(4,938,218)	-	2,216,219	6,572,861
Restricted funds						
Building fund	110,398,851	28	-	-	-	110,398,879
	110,398,851	28	-	-	-	110,398,879
Total funds	205,769,085	5,303,754	(5,121,246)	7,104,829	-	213,056,422

Total funds of the charity at the balance sheet date are £209,090,157 (2021 £201,810,508). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £6,547,624.

Comparative Movement in Trust funds for the year ended 31st March 2021.

	Balance at 1st April 2020 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2021 £
Endowment funds						
Fellowship and Scholarship funds	74,807,150	2,965,712	(154,015)	13,243,580	(1,731,013)	89,131,414
	74,807,150	2,965,712	(154,015)	13,243,580	(1,731,013)	89,131,414
General and designated funds						
General funds	2,291,605	6,631,446	(4,415,244)	-	(1,268,987)	2,291,605
Designated Building fund	-	-	-	-	3,000,000	3,000,000
	2,291,605	6,631,446	(4,415,244)	-	1,731,013	6,238,820
Restricted funds						
Building fund	110,148,789	250,062	-	-	-	110,398,851
	110,148,789	250,062	-	-	-	110,398,851
Total funds	187,247,544	9,847,220	(4,569,259)	13,243,580	-	205,769,085

Total funds of the charity at the balance sheet date are £201,810,508 (2020 £183,285,350). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £3,503,681.

**Notes to the Accounts
for the year ended 31st March 2022**

15 Pension Commitments

Universities Superannuation Scheme (“USS”)

The pension charge for the year includes a charge of £577,747 (2021: charge of £133,810) in relation to the USS. This represents contributions of £125,658 payable to the USS, as increased by the change in the deficit funding liability between the opening and closing balance sheet dates of £452,089 (2021: increased by £9,331).

The 2020 actuarial valuation of the scheme was finalised during the accounting period and reported that total assets of the scheme were £66.5bn, with total liabilities of £80.6bn – meaning a past service shortfall of £14.1bn and a funding level of 83%.

This position has significantly worsened compared to the 2018 valuation, which had a funding level of 95%, and as a result a new deficit recovery plan was agreed. This new plan requires deficit payments of 6.2% of salaries from 1 April 2022 to 31 March 2024 and then payments of 6.3% of salaries from 1 April 2024 to 30 April 2038. This was a significant increase on the 6% contribution due until March 2028 under the 2018 valuation, and explains the significant increase in the liability noted above during the current accounting year.

Employee contribution rates are set at 9.8%. Employer contribution rates are set at 21.6% from 1 April 2022 to 31 March 2024, and 21.4% from 1 April 2024 to 30 April 2038.

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £705,000 at 31 March 2022 (2021: £252,911) for the present value of the estimated future deficit funding element of the contributions payable under the agreement in place at year end. In determining the level of this provision it has been assumed that the Charity will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary’s projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

Oxford Staff Pension Scheme (“OSPS”) .

The pension charge for the year includes a charge of £50,533 (2021 £18,933) in relation to the OSPS. This represents contributions of £26,967 payable to the OSPS as increased by the change in the deficit funding liability between the opening and closing balance sheet dates of £23,566 (2021: decrease of £1,214).

The 2019 actuarial valuation of the scheme was finalised during the prior accounting period and reported that total assets of the scheme were £735mn, with total liabilities of £848mn – meaning a past service shortfall of £113mn and a funding level of 87%. The actuary has certified that the recovery plan should eliminate the deficit by 30 June 2027. The next triennial valuation is due with an effective date of 31 March 2022.

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £33,000 at 31 March 2022 (2021: £9,434) for the present value of the estimated future deficit funding element of the contributions payable under this agreement. In determining the level of this provision it has been assumed that the Centre will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary’s projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the University of Oxford website <http://www.admin.ox.ac.uk/finance/epp/pensions/schemes/osps/>

OXFORD CENTRE FOR ISLAMIC STUDIES

**Notes to the Accounts
for the year ended 31st March 2022**

16 Financial commitments

At 31st March 2022, the charity had total commitments under non cancellable operating leases as detailed below:

	Land and buildings	
	2022	2021
Operating leases which expire after more than 5 years	-	-
Operating leases which expire between 2 to 5 years	<u>£40,109</u>	<u>£68,909</u>
Capital Commitments at 31st March, 2022 were:		
Approved and Contracted	<u>-</u>	<u>£8,795</u>

17 Subsidiary undertakings

The unlisted investments are two wholly owned subsidiaries, Oxcis Limited and Oxford Endeavours Limited. Oxford Endeavours Limited wholly owns two subsidiaries Oxford Real Estate Limited and Oxford Islamic Finance Limited. All of these companies are registered in England.

At the start of the year a loan of £3.85m was outstanding from Oxford Real Estate Limited, a Gift Aid donation of £527,532 from distributable profits is to be made to the Trust. The outstanding loan at 31st March 2022 was £3,447,412. This amount is unsecured, repayable on demand and carries interest at 2%.

The results, net assets and principal activity of the companies are as follows:

Company and principal activities	Income	Expenditure	Profit / (Loss) for the year	Assets	Liabilities	Funds
Oxcis Limited Design & build services	10,028	(10,426)	(398)	104,906,300	(105,391,607)	(485,307)
Oxford Endeavours Limited Holding company	2,001	(1,501)	500	1,407,210	(1,881)	1,405,329
Oxford Real Estate Limited Property investment & management	623,667	(88,544)	535,123	9,804,215	(3,638,748)	6,165,467

Oxford Islamic Finance Limited

The company had no financial activity during the year and was dormant.

18 The Charity's own financial information

	2022	2021
	£	£
Gross Income	5,284,773	9,836,237
Net incoming resources	174,819	5,281,577
Gains / (Losses) on investments	7,104,829	13,243,580

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts
for the year ended 31st March 2022

19 Comparative Consolidated Statement of Financial Activities for the year ended 31st March 2021.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £
Income From:					
Donations and gifts		6,499,500	250,000	1,234,699	7,984,199
Charitable Activities	5	129,291	-	-	129,291
Investment income	6	2,655	62	1,731,013	1,733,730
Total income		6,631,446	250,062	2,965,712	9,847,220
Expenditure as:					
Cost of raising funds					
Costs of raising voluntary income		517	-	-	517
Investment management fees		-	-	154,015	154,015
Development		17,262	-	-	17,262
Trust administration		5,287	-	-	5,287
		23,066	-	154,015	177,081
Charitable Activities					
Centre		2,871,884	-	-	2,871,884
Fellowships and Scholarships		1,424,930	-	-	1,424,930
Publications		93,472	-	-	93,472
Conferences & Events		1,892	-	-	1,892
		4,392,178	-	-	4,392,178
Total expenditure	7	4,415,244	-	154,015	4,569,259
Net income / (expenses) for the year before transfers		2,216,202	250,062	2,811,697	5,277,961
Transfer between funds		1,731,013	-	(1,731,013)	-
Gains / (Losses) on investment assets:		-	-	13,243,580	13,243,580
Net movement in funds in year		3,947,215	250,062	14,324,264	18,521,541
Total funds brought forward		2,291,605	110,148,789	74,807,150	187,247,544
Total funds carried forward	14	6,238,820	110,398,851	89,131,414	205,769,085

**Notes to the Accounts
for the year ended 31st March 2022**

20 Comparative Consolidated Balance Sheet for the year ended 31st March 2021.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	2021 £	2020 £
Fixed assets						
Tangible assets	8	292,654	111,178,075	5,617,513	117,088,242	116,916,307
Investments	9	3,180,185	-	82,628,099	85,808,284	65,966,992
		<u>3,472,839</u>	<u>111,178,075</u>	<u>88,245,612</u>	<u>202,896,526</u>	<u>182,883,299</u>
Current assets						
Debtors	10	129,096	5,891	137,040	272,027	242,538
Cash at bank		3,130,697	(756,046)	990,160	3,364,811	4,839,730
		<u>3,259,793</u>	<u>(750,155)</u>	<u>1,127,200</u>	<u>3,636,838</u>	<u>5,082,268</u>
Creditors						
Amounts falling due within one year	11	(231,467)	(29,069)	(241,398)	(501,934)	(463,795)
Net current assets / (liabilities)		<u>3,028,326</u>	<u>(779,224)</u>	<u>885,802</u>	<u>3,134,904</u>	<u>4,618,473</u>
Provision for liabilities and charges						
Pension scheme liability	12	(262,345)	-	-	(262,345)	(254,228)
Net assets		<u>6,238,820</u>	<u>110,398,851</u>	<u>89,131,414</u>	<u>205,769,085</u>	<u>187,247,544</u>
Funds	14	<u>6,238,820</u>	<u>110,398,851</u>	<u>89,131,414</u>	<u>205,769,085</u>	<u>187,247,544</u>

21 Related party transactions

There were no related party transactions except those with Charity's subsidiaries which are covered in note 17.

22 Approval of accounts

These accounts were approved at a meeting of the Trustees on the 7th of September 2022.

Oxford Centre for Islamic Studies

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Incorporated by Royal Charter Registered Charity No: 293072

THE OXFORD CENTRE FOR ISLAMIC STUDIES

England & Wales - Charity number 293072

Accounts



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world



Annual Report
2020/21

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INTRODUCTION

As I write these words, Oxford is cautiously emerging from the virtual shadows, blinking into the heavy rain, not excluding hail, which has characterized the month of May. This is not how it was supposed to be when we started the academic year with renewed optimism back in the autumn. The lockdown resumed in the middle of Michaelmas Term and remained in force through Hilary. Only toward the end of Trinity Term is there emerging, with the restrictions being progressively eased, a more hopeful period. It is by now an unaccustomed, and therefore specially appreciated, pleasure to be meeting colleagues once again in the Centre's corridors rather than on a computer screen. We are most grateful to colleagues whose responsibilities required regular on site attendance in the office and to those who had to resort to working from home. All their contributions have been appreciated.

Since the second half of Michaelmas Term the Centre has effectively been operating only in the virtual world and we have learnt a great deal about the opportunities that offers. The teaching and research of our Fellows has continued uninterrupted by the lockdown and we have maintained and indeed extended our seminar programmes, both among our Fellows and with attendance around Oxford and beyond, profiting from the ability to attract speakers online from major universities around the world who might not have been able to find the time to travel to Oxford. Happily the technology has enabled us to keep in touch to a degree with those Visiting Fellows who were unable to join us in person because of the current restrictions on international travel. While that programme has been significantly disrupted we are expecting to be able to welcome to Oxford next academic year some of those who had to postpone their fellowships from this year. We also hosted the annual meeting of the Trustees, but online, and with the additional challenge of the time zones for those participating from the USA across to Indonesia.

The Michaelmas Term Seminar Programme took on a variety of subjects from interpretations of the Qur'an to political Islam and contemporary concerns such as the political economy of the Middle East. The Centre hosted the Ambassador of the Kingdom of Saudi Arabia, HRH Prince Khalid bin Bandar, who was joined by a former British Ambassador to Riyadh, Sir William Patey, Lord-Lieutenant of Oxfordshire, Mr Tim Stevenson and a group of Oxford academics including Director of the Foreign Service Programme, Dr Kate Jones, Principal of Hertford College, Mr Tom Fletcher, and Principal of Linacre College, Dr Nick Brown, to share views and answer questions from the online audience about prospects for bilateral and economic relations between the two Kingdoms at the start of a new decade. In Hilary Term themes discussed included the future of the petrodollar, the tragedy in Syria and 'How the West stole democracy from the Arabs: a re-assessment of the 1919 Paris Peace Conference' and also, topically, but with

a focus on the Ottoman period and British rule of India, ‘Pandemic and pilgrimage’. This term we had an intellectual feast with a choice of three series, including on Qur’anic Manuscripts and a general series ranging from the Persianate Age in South Asia, to contemporary transitions in North Africa and the plight of the Rohingya, as well as regular reflections and discussion of their research among our Fellows. The Centre’s Islamic Finance discussion group has also been very active and drawn in greater attendance online. We have also successfully maintained (online) our Arabic language teaching. Next term we hope very much to be able to resume in person events and in particular to schedule a number of major lectures planned for this academic year that had to be postponed. These include law lectures in the Sultan Azlan Shah series by Lord Reed and Lord Thomas and a seminar by the Centre’s Sultan Azlan Shah Fellow, Baroness Hale, as well as a Keith Griffin Lecture by the celebrated economist Professor Mariana Mazucato. Lectures are also in the planning stage by a number of senior people from British and international public life, circumstances of travel permitting.

This year we have celebrated the 30th Anniversary of the Centre’s Visiting Fellowship Programme, which has brought more than 300 people from academic and public life to Oxford from the Muslim world and beyond. We had originally planned to host a celebratory event in Oxford for invited alumni, but the circumstances dictated otherwise and we redesigned the celebrations as a series of regional seminars, drawing in former Visiting Fellows from the United States, Central Asia, the Middle East and continental Europe and Southeast Asia, with one or two more in the pipeline. The series has offered fascinating insights into the influence that spending time at the Centre has had on the work and careers of those who have been here and reinforced in our minds the importance of maintaining and ideally extending the programme. In that regard, I am pleased to report that the Centre’s cooperation agreement with the Foreign and Commonwealth and Development Office has been renewed once more, enabling Chevening Visiting Fellows to continue to spend time at the Centre under the FCDO scheme.

Despite the current difficulties, we have welcomed two new colleagues to the Centre’s fixed term fellowships: Dr Dagmar Riedel, a historian of the Middle East whose research focuses on manuscripts and printed books in Arabic and Dr Salman Younas, who works on Islamic law in the classical and modern periods. We also congratulated Dr Talal Al-Azem, the Centre’s Mohammad Noah Fellow, on his appointment as an Islamic Centre Lecturer in the University of Oxford’s Faculty of Theology and Religion, in recognition of his contribution to the faculty’s teaching and supervision related to Islam. Dr Cailah Jackson, the Centre’s Salem and Bakr bin Ladin Junior Research Fellow, received the 2021 Dionisius A. Agius Prize for her book *Islamic Manuscripts of Late Medieval Rūm, 1270s–1370s*, awarded by the society of the Medieval Mediterranean. Meanwhile, the Centre’s library staff have profited from the lockdown to make great advances in the cataloguing of the major collections that the Centre has acquired in recent years, relating in particular to Islam in the Arab world and in Central and South Asia. The stacks have been reconfigured as a special reading room to enable readers to consult these special collections and work is also underway to refine the Centre’s procedures for handling private papers and the conservation of manuscripts.

The Centre's Garden Master, Professor Hugh Dickinson, ably assisted by the Home Bursar profited from a brief spell of normality in the early autumn to organize a most successful series of visits to the Centre's Prince of Wales Garden. This was a traditional Centre contribution to the annual Oxford-wide "Open Doors" event, to enable residents and visitors to tour institutions that are not normally open to casual visitors. Several hundred visitors took advantage of the opportunity and the Garden was widely admired. We look forward to organizing a similar event in autumn 2021 and of course also to reinstating our annual Young Muslim Leadership Programme, planned for late September. It was with heavy heart that we had to cancel the 2020 iteration of the programme, judging that actual residence in Oxford and the opportunity to interact freely with speakers and among participants was the essence of the programme and could not realistically be replicated online. Selection of participants is already underway.

We have continued to keep in touch with our Scholars, those studying at the University on Centre-funded scholarships. I am glad to report that the agreement with the University relating to these Scholarships has been extended for a further period. Some Scholars have had their study more disrupted than others, depending on the nature of their course or research; indeed, a number of the undergraduates among them have not returned to Oxford since the end of Michaelmas Term. Among the graduates those based overseas also faced challenges given the restrictions on air travel. But I am glad to report that the Scholars are in good heart, despite the challenges, and we are doing our best to be flexible where study has had to be postponed or suspended. It has been a very difficult year for all the students, despite the great efforts of the Colleges to make the best of things, and the changing nature of government advice adding to the difficulties.

How to sum up the year? 'Wholly unprecedented' just about says it. On the positive side, there was no choice but to learn, and learn very quickly, a great deal about the possibilities of the virtual world. Those lessons will remain learned and feed, I am sure, into our future practices and programmes. But I think we have all greatly missed the opportunity for informal contact and discussion, which is such an essential feature of life in Oxford. We have missed the conversation over lunch or dinner, or even in the corridor, which can spark a new train of thought and we have also missed, of course, the academic events in the Centre's building which bring guests in from the University and beyond. It has been a tough year for an institution which prides itself on bringing people together – but still there have been achievements. Speaking personally, I felt that I spent too much time in front of a computer screen long before the arrival of Zoom, leavened by the occasional Microsoft Teams, and I am delighted to detect a renewed (and welcome) spring in the Fellowship's collective step now we that are back on site.

Farhan Nizami
Director

Chapter One

TEACHING

The Centre continues to promote multi-disciplinary study of the culture and civilization of Islam and contemporary Muslim societies through various Fellowships. The following held fellowships at the Centre during the year:

- Dr Afifi Al-Akiti, Kuwait Fellow in Islamic Studies and Islamic Centre Lecturer in the Faculty of Theology and Religion, University of Oxford.
- Dr Talal Al-Azem, Mohamed Noah Fellow, Islamic Centre Lecturer in the Faculty of Theology and Religion, University of Oxford.
- Professor Sir David Clary, King Salman bin Abdul Aziz Fellow (from January 2021)
- Professor Yasin Dutton, Senior Research Fellow.
- Dr Cailah Jackson, Salem and Bakr bin Ladin Junior Research Fellow.
- Mr Richard Makepeace CMG, Azman Hashim Fellow in International Relations; Fellow, St Cross College, University of Oxford.
- Professor Adeel Malik, Globe Fellow in the Economies of Muslim Societies, Associate Professor and Islamic Centre Lecturer in Economies of Muslim Societies, Department of International Development, University of Oxford.
- Dr Mohammad Meki, Sultan Hassanah Bolkiah Fellow, Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford.
- Dr Asma Mustafa, Salahuddin Abdul Jawad Senior Research Fellow, Linacre College, Oxford.
- Dr Basil Mustafa, Nelson Mandela Fellow (until October 2020)
- Dr Farhan Nizami CBE, The Prince of Wales Fellow, Magdalen College, Oxford.

- Dr Moin Nizami, [Tun Abdul Razak Fellow, Member Faculty of History and of Oriental Studies, Oxford](#).
- Baroness Hale of Richmond, [Sultan Azlan Shah Fellow](#).
- Dr Dagmar Riedel, [King Abdullah bin Abdul Aziz Fellow](#) (from December 2020)
- Professor Mohammad Talib, [Sultan bin Abdul Aziz Fellow, Associate Professor and Islamic Centre Lecturer in Anthropology, Institute of Social and Cultural Anthropology, University of Oxford](#).
- Dr Salman Younas, [Hamad bin Jassim Research Fellow](#) (from October 2020)

Fellows have taught for the following Faculties and Departments of the University of Oxford:

Faculty of History
 Faculty of Theology and Religion
 Faculty of Oriental Studies
 Institute of Social and Cultural Anthropology
 The International Development Centre (QEH)

Fellows have membership of the following Colleges:

Linacre	Dr Asma Mustafa
Magdalen	Dr Farhan Nizami
St Cross	Mr Richard Makepeace
St Peter's	Professor Adeel Malik
Wolfson	Dr Cailah Jackson
Worcester	Dr Afifi Al-Akiti

[COURSES AT THE CENTRE](#)

Beyond the regular teaching by Fellows in the different faculties of the University the following courses open to the public were organized at the Centre.

[Qur'anic Arabic](#)

Regular classes for the study of Qur'anic recitation (*tajwid*) were provided by Mr Saqib Mahmood.

[Modern Standard Arabic](#)

Regular classes at beginner and intermediate levels were taught by Mrs Sara Youssef, Kuwait Lector in Arabic.

Chapter Two

SEMINARS

The following Seminars were organized during the academic year 2020–21.

Visiting Fellowship Programme's 30th Anniversary Seminars

The Visiting Fellowship programme, with support from the Foreign, Commonwealth and Development Office, enables scholars to undertake a period of independent study at the Centre. To mark the 30-year anniversary of this programme, a series of seminars was held on the theme of 'Engaging others: the value of international scholarship in promoting better understanding'. Alumni have attained exceptional success, and for this anniversary the Centre invited former Visiting Fellows to present their perspectives from four corners of the world:

First session with speakers from the USA

Professor Dale Eickelman (Ralph and Richard Lazarus Professor of Anthropology and Human Relations Emeritus at Dartmouth College)

Professor Bruce Lawrence (Nancy and Jeffrey Marcus Humanities Distinguished Professor Emeritus of Religion at Duke University)

Second session with speakers from Europe

Professor François Burgat (Emeritus Senior Research Fellow, French National Centre for Scientific Research (CNRS))

Professor Ulrike Freitag (Director, Leibniz-Zentrum Moderner Orient and Professor of Islamic Studies, Freie Universität Berlin)

Third session with speakers from Middle East and North Africa

HE Mohammed Benaïssa (former Minister of Foreign Affairs, Kingdom of Morocco)

HE Bassem Awadallah (former Minister of Finance, The Hashemite Kingdom of Jordan)

Fourth session with speakers from Central Asia and the Caucasus

Dr Bakhrom Abdukhalimov (V-P for Social Sciences and Humanities, Uzbekistan, Academy of Sciences and Director of the Abu al-Raykhan al-Biruni Institute of Oriental Studies)

Dr Naida Azizova (Producer-Correspondent, RT)

Ms Diloram Ibrahimova (Editor, BBC World Service)

Fifth session with speakers from South East Asia

Tan Sri Syed Hamid Albar (Former Minister of Foreign Affairs, Malaysia)

Mr Khairy Jamaluddin (Minister of Science, Technology and Innovation, Malaysia)

Mr Nazir Razak (Former Chairman of CIMB Group)

Michaelmas Term 2020

Centre Seminars

Dr Yaqub Chaudhary (Cambridge Muslim College)
'AI: simulation and dissimulation'

Dr Rory McCarthy (Durham University)
'Islamist transformations after the Arab Uprisings: Tunisia's Ennahda movement'

Dr Fozia Bora (University of Leeds)
'Archives and archival sensibilities in medieval Arabic historiography'

Dr Adam Hanieh (SOAS University of London)
'Money, markets and monarchies: the Gulf Cooperation Council and the political economy of the Middle East'

Dr Stephen H. Jones (University of Birmingham)
'Islam, liberalism and national identity: lessons from British Islamic Institutions'

Professor Christopher Melchert (University of Oxford)
'Counting shaykhs in hadith collections'

Dr Minlib Dallh (University of Oxford)
'Nana Asma'u (d. 1864): the erudite poet and mystic of the Sokoto Caliphate'

Fellows' Seminars

Professor Adeel Malik (Oxford Centre for Islamic Studies)
'The economics of solidarity: perspectives from the moral economy of Islam'

Professor Muhammad Mustaqim Mohd Zarif (Universiti Sains Islam Malaysia)
'Interfaith discourse in the Malay society: a socio-historical reconstruction'

Mr Abdulkader Thomas (SHAPE for Economic Consulting, WLL)
'Shariah principles of bankruptcy: Lacunae in fiqh literature and civil law'

Dr Asim Zubčević (University of Sarajevo)
'Book ownership in Ottoman Sarajevo 1707–1828'

Dr Nour-Eddine Qaouar (Mohammad V University, Morocco)
'The role of *nawāzil* in Islamic legal thinking'

Dr Diana Galeeva (St. Antony's College)
'Through the lens of 100 years: a retrospective analysis of Tatarstan–GCC states' relations'

Professor Mohammad Talib (Oxford Centre for Islamic Studies)
'Madrasah: beyond the discourse on reforming its curriculum'

Dr Cailah Jackson (Oxford Centre for Islamic Studies)
'Unravelling a medical mystery: the identity of Geredeli Ishāq b. Murād, a physician of late fourteenth-century Anatolia'

Library Seminar

Professor Anna Contadini (SOAS, University of London)
'Book culture in the Arab world: an illustrated herbal of the 13th century'

Hilary Term 2021

Centre Seminars

Professor Mahmoud El-Gamal (Rice University)
'The end of petrodollar recycling and the future of Islamic finance'

Ambassador Rajendra Abhyankar (Kunzru Centre for Defence Studies and Research)
'Syria: the tragedy of a pivotal state'

Professor Scott Redford (SOAS, University of London)
'Writing as talisman in medieval Islamic art'

Professor Anoush Ehteshami (Durham University)
'Remapping political Islam in the Middle East'

Professor Sussan Babaie (The Courtauld)
'Isfahan and Istanbul: European views before the long shadow of "Orientalism"'

Professor Elizabeth Thompson (American University, Washington D.C.)
'How the West stole democracy from the Arabs: a reassessment of the 1919 Paris Peace Conference'

Dr Michael Christopher Low (NYU Abu Dhabi)
'Pandemic and the pilgrimage: Ottoman Arabia in the shadow of British India's ecological fallout'

Dr Chahir Zaki (Cairo University)
'The impact of political instability on Egypt's exports: evidence from firm-level and geo-localized data'

Fellows' Seminars

Dr Salman Younas (Oxford Centre for Islamic Studies)
'A conservative jurist's approach to legal change: Ashraf Ali al-Tharvi on women's political rule'

Professor Adeel Malik and Dr Moin Nizami (Oxford Centre for Islamic Studies)
'Sufis, state and society'

Dr Nilay Özlü (Altınbas University)
'Treasures at the Topkapi Palace: imperial and sacred collections revisited'

Dr Haroun Rahimi (American University of Afghanistan)
'A historical exploration of attitudes of Afghanistan's judiciary towards the relation between fiqh and state law'

Professor Zubair Abbasi (Lahore University of Management Sciences)
'Constitutionalizing Sharia: the incorporation of Islam into the legal system of Pakistan'

Dr Ahmad Fauzi Abdul Hamid (Universiti Sains Malaysia)
'The threat of Islamist violence in a moderate Muslim state: the case of Malaysia'

Dr Tarik Ghodbani (University of Oran 2 Mohamed Benahmed)
'Water governance in the Sahara: religious rules, identity and administrative policy'

Professor Muhammad Mustaqim Mohd Zarif (Universiti Sains Islam Malaysia)
'Interfaith discourse in early modern Malay society'

Ms Dani Renne (University of Oxford)
'Beyond the '(non)sectarian' label: friendship, social engagement, and anti-sectarian rhetoric among Beirut's religiously devout youth'

Trinity Term 2021

Centre Seminars

Professor Richard Eaton (The University of Arizona)
'India in the Persianate age, 1000-1765'

Dr Alexander Morrison (University of Oxford)
'The Russian conquest of Ferghana, 1875-1876'

Dr Elizabeth Nugent (Yale University)
'How polarization derails democratic transition: evidence from Egypt and Tunisia'

Dr Reshmaan Hussam (Harvard University)
'The psychosocial value of employment: evidence from the Rohingya refugee camps'

Mrs Yasmin Alibhai-Brown (London) *et al.*
'The inner lives of troubled young Muslims'

Professor Doris Behrens-Abouseif (SOAS, University of London)
'Poets and artisans in the Mamluk Sultanate: literary and artistic interactions'

Dr Richard Todd (University of Birmingham)
'Alchemical interpretations of the Qur'an in the *Shudhur al-dhahab* (Shards of Gold) and its commentaries'

Fellows' Seminars

Dr Hanaan Balala (University of Nairobi)
'The role of the rule of law in the socio-economic development of Muslim societies: a critical appraisal'

Professor Mohammad Talib (Oxford Centre for Islamic Studies)
'How is the moral deployed in the material domain? Revisiting the policy of mainstreaming Islamic education'

Dr Rashmee Roshan Lall (University of East Anglia)
'The Platonic influence on al-Farabi'

Ms Nur Arafeh (University of Oxford)
'Trade facilitation programmes in the occupied West Bank: reinforcing capital concentration through dependent privilege and business securitization'

Mr Abdulkader Thomas (SHAPE for Economic Consulting, WLL)
'Insolvency, policy and Islam'

Professor Zubair Abbasi (Lahore University of Management Sciences)
'Humanizing Sharia and harnessing the State: the Islamization of laws in Pakistan'

Tan Sri Abdul Wahid Omar (Bursa Malaysia)
'Islamic finance and ESG: the way forward'

Dr Tarik Ghodbani (University of Oran 2 Mohamed Benahmed)
'State policy, religious rules and inherited social traditions. How to integrate legal pluralism into a sustainable development process? Algerian Sahara case study'

Dr Nilay Özlü (Altınbas University)
'Architectural representations of justice: belvedere pavilions in Ottoman imperial palaces'

Chapter Three

PUBLIC LECTURES

The Centre's [Distinguished Visiting Lecturer Programme](#) continues to bring leading public figures to Oxford to speak on major issues of current concern. A number of lectures have been organized for the coming academic year, subject to the Government's guidance on social gatherings:

Lord Thomas of Cwnigiedd
Former Lord Chief Justice of England and Wales
'The rule of law in a post pandemic society'

Lady Brenda Hale
Sultan Azlan Shah Fellow and former President of Supreme Court of the United Kingdom
'Feminism in the Abrahamic faiths'

Tobias Ellwood
Member of Parliament and former Minister of Defence
'Impact of technology on international security and international relations'

Lord Reed
President, Supreme Court of the United Kingdom
Topic: To be announced

CONFERENCES

During the year under review, the Centre maintained its collaboration with the Securities Commission, Malaysia and the Oxford Literary Festival.

1. RUSSIA AND THE MUSLIM WORLD

On 18th and 19th March 2021 the Centre hosted an online conference, ‘Russia and the Muslim world: through the lens of shared Islamic identities’ which was convened by Dr Diana Galeeva, a Scholar-in-Residence at the Centre. The conference brought together a dozen scholars based in Russia, the USA, UK and EU and discussed the role of Russia’s Muslims and Muslim regions in projecting Russian power and diplomacy in the Middle East, North Africa, South Asia and Central Asia.

Participants included:

Professor Roy Allison (Oxford School of Global and Area Studies, Oxford University and Director of the Russian and Eurasian Studies Centre at St. Antony’s College, Oxford University)

Professor Elvira Aminova (Associate Professor, Department of Legal Foundations of Administration at Moscow State Institute of International Relations (MGIMO)).

Professor Edmund Herzig (Masoumeh and Fereydoon Soudavar Professor of Persian Studies; Fellow of Wadham College, Oxford University).

Professor Mark N. Katz (Professor of Government and Politics, George Mason University)

Professor Michael Kemper (Professor and Chair of Eastern European Studies, University of Amsterdam).

Professor Linar Latypov (Advisor to the Rector for International Affairs, Professor of the Institute of International Relations of Kazan Federal University).

Dr Alexander Morrison (Fellow and Tutor in History at New College, Oxford University).

Professor Vitaly Naumkin (Academic Director of the Institute of Oriental Studies, Russian Academy of Sciences)

Dr Alexander Shumilin (Director of the Centre for the Analysis of Middle East Conflicts, Institute of Europe of the Russian Academy of Sciences)

Dr Ilmur Salikhov (Associate Professor, Department of Civil and Entrepreneurial Law at Kazan Federal University).

Dr Akhmet A. Yarlykapov (Senior Researcher, Centre for the Regional Security and Caucasus Studies, Institute for International Studies at Moscow State Institute of International Relations (MGIMO)).

Dr Galina Yemelianova (Research Associate, SOAS Centre of Contemporary Central Asia and the Caucasus).

2. SAUDI-UK RELATIONS: NEW DECADE, NEW OPPORTUNITIES

On 16th September 2020, the Centre hosted a webinar on ‘Saudi-UK Relations: new decade, new opportunities’ by HRH Prince Khalid bin Bandar, Ambassador of the Kingdom of Saudi Arabia to the United Kingdom. He was joined by the former British Ambassador to the Kingdom of Saudi Arabia, Sir William Patey. The webinar was attended online by Centre members, Heads of House and guests, including Mr Tim Stevenson (Lord-Lieutenant of Oxfordshire), Dr Kate Jones (Director, Foreign Service Programme), Mr Tom Fletcher (Principal, Hertford College) and Dr Nick Brown (Principal, Linacre College).

3. GRADUATE COLLOQUIA

The Graduate Colloquia were not held during academic year 2020-21 due to covid-19 related restrictions.

3 CONFERENCES AND SEMINARS ATTENDED BY CENTRE MEMBERS

Dr Afifi Al-Akiti

Delivered the Vice-Chancellor Distinguished Lecture, ‘Islam and Science’, at the Universiti Sains Islam Malaysia, Nilai, December 2020.

Acted as the Respondent to UKM Intellectual Discourse with H.E. Dr. Ban Ki-Moon, ‘The world in pandemic: the challenges of peace and sustainable development’, Kuala Lumpur and online, December 2020.

Delivered the Keynote Address at Maybank Indonesia Shariah Thought Leaders Forum 2021, Jakarta, ‘From niche to mainstream: Accelerating Shariah economy and finance in the digital era’. (online), May 2021.

Dr Talal Al-Azem

Delivered a lecture on ‘The purposes of a madrasa education’, as part of the Madrasa Talks series organized by Fatih Sahn-i Semān Education and Research Centre, Istanbul, 20 March 2021.

Professor Adeel Malik

Delivered a distinguished lecture, ‘Islam and the politics of development’, at the Islamabad Policy Research Institute, 25 May 2021.

Delivered the keynote speech on ‘The political economy of violence in the Middle East’ at the conference on ‘Governance of Public Policies during and after Conflicts in the Middle East’, Doha Institute of Graduate Studies, 6 April 2021.

Presented a paper on ‘Crony globalization: the politics of partial liberalization in Muslim societies’, Association for Analytic Learning about Islam and Muslim Societies (AALIMS) conference, MIT, 9–10 April 2021.

Dr Cailah Jackson

Subject specialist consultant and co-organizer of an online conference with the Bodleian Library, ‘Persian Arts of the Book’, July 2021.

Presented a paper on ‘Illumination in late fourteenth-century Persian manuscripts’ (online), Persian Arts of the Book, Bodleian Library, July 2021.

Presented a paper on ‘Unravelling a medical mystery: the identity of Geredeli Ishaq b. Murad, a physician of late fourteenth-century Rūm’ (online), Khalili Research Centre Seminar, University of Oxford, November 2020.

Mr Jeremy Jones

Delivered a talk on ‘Iran: the Oman connection’, Special Forces Club, London, 2020.

Gave an interview on ‘The stages of building the modern Omani state and the stability of its foreign policy’, Al Wasal Forum, 2020.

Delivered a lecture on ‘The good neighbour: a commemorative lecture on the life of Sultan Qaboos’, Anglo Omani Society, 2020.

Gave an interview on ‘The Omani angle in Indian Ocean history’, 2020.

Mr Richard Makepeace

Delivered a lecture on ‘Negotiating Palestine: history, objectives and tactics’, Oxford University Diplomatic Studies Programme, 7 June 2021.

Dr Muhammad Meki

Presented on ‘Poverty traps and microenterprises’, Innovations for Poverty Action (webinar), 18 May 2021.

Presented on ‘Asset-based microfinance’, King Abdulaziz University, Jeddah (webinar), 10 March 2021.

Presented on ‘Asset-based microfinance’, North East Universities Development Consortium (NEUDC), Dartmouth (webinar), 6 November 2020.

Presented on ‘Covid-19 and Microfinance’, Institute of Business Management, Karachi (webinar), 4 November 2020.

Presented on ‘Covid-19 and Islamic finance’, Securities Commission Roundtable, Kuala Lumpur (webinar), 16 October 2020.

Presented on ‘Covid-19 and microfinance’, hosted by Innovations for Poverty Action (IPA) and Financial Inclusion for Development / Consultative Group to Assist the Poor (CGAP) (webinar), 8 July 2020.

Presented on ‘Covid-19 and microfinance’, hosted by Pakistan Microfinance Network, Islamabad (webinar). 18 June 2020.

Presented on ‘Equity-based microfinance in Kenya’, Nuffield College, Oxford (webinar), 25 November 2020.

Presented on ‘Equity-based microfinance in Kenya’, Finance and Development (webinar), 23 November 2020.

Dr Farhan Nizami

Presented a paper at the ICESCO International Conference on ‘Civilizational values in the Prophet’s *sirah*’, 27 May 2021 (online).

Spoke at the Global Forum marking the 1150th Anniversary of Abu Nasr al-Farabi, organized by Organization of Islamic Cooperation COMSTECH and Ministry of Culture and Sports, Kazakhstan, 21–22 December 2020 (online).

Participated in the 4th Uzbekistan Congress on ‘The cultural legacy of Uzbekistan’, 11 December 2020 (online).

Participated in the SC–OCIS Roundtable on ‘Repurposing finance for longer term opportunities’, 15–16 October 2020 (online).

Dr Dagmar Riedel

Presented on ‘Why study manuscripts of the *Kitab al-Shifa* by al-Qadi ‘Iyad (1083–1149)?’ at a research webinar of the Khalili Research Centre, University of Oxford, 4 February 2021.

Presented on ‘The international trade with manuscripts in Arabic script: from commercial commodity to cultural heritage’, A. S. Yahuda and Islamic Manuscripts: A Symposium (online), organized by Marina Rustow, Princeton University, *et al.*, 1–3 June 2021.

Professor Mohammad Talib

Keynote address on the theme ‘Rise and growth of sociology in South Asia: challenges ahead’ at the Valedictory Session, 4th National Urdu Social Science Congress (online), Maulana Azad National Urdu University, India, 22nd – 23rd December 2020.

Spoke on ‘Islam, Gandhi’s *nai talim*, and self-directed education’, The Golden Jubilee Celebrations of Seshadipuram’s Alternative Education Initiative, Bengaluru Central University, India, 30th December 2020.

PUBLICATIONS

The Centre's publications include 1) the *Journal of Islamic Studies*; 2) the series *Makers of Muslim Civilization*; and 3) publications by individual Centre Fellows and members.

1 THE JOURNAL OF ISLAMIC STUDIES

The *Journal*, published for the Centre by Oxford University Press since 1990, places the study of Islam and modern societies in a global context.

Volume 31, Number 3, September 2020

Articles:

Ibrahim Zein and Ahmed El-Wakil, 'Khālid b. al-Wālid's treaty with the people of Damascus: identifying the source document through shared and competing historical memories'

Angelika Brodersen, 'New light on the emergence of Māturīdism: Abū Shakūr al-Sālimī (fifth/eleventh century) and his *Kitāb al-Tamhīd fī bayān al-tawḥīd*'

Thomas Hegghammer, 'Weeping in modern Jihadi groups'

The Book Review section contained 15 reviews.

Volume 32, Number 1, January 2021

Articles:

John Zaleski, '“There is no monasticism in Islam”: Sufi asceticism and the Sunna of the Prophet in the *Rasā'il* of al-Junayd'

Mourad Laabdi, 'Ibn Khaldūn between legal theory and legal practice'

Boğaç Ergene and Atabey Kaygun, 'Semantic mapping of an Ottoman fetva compilation: Ebussuud Efendi's jurisprudence through a computational lens'

The Book Review section contained 14 reviews.

Articles:

Nicholas Boylston, 'Islam from the inside out: 'Ayn al-Quḍāt Hamadānī's reconception of Islam as vector'

Youcef L. Soufi, 'From conquest to co-existence: Burhān al-Dīn al-Marghīnānī's (d. 593/1197) re-interpretation of jihād doctrine'

Itzhak Weismann and Rokaya Adawi, 'Muḥammad Bahjat al-Bīṭār and the decline of modernist Salafism in twentieth-century Syria'

The Book Review section contained 16 reviews.

2 THE MAKERS OF ISLAMIC CIVILIZATION

Recently published

Biruni by George Malagaris (2020)

Forthcoming titles

Mawdudi by Mustansir Mir

Haji Imdadullah by Moin Ahmad Nizami

3 PUBLICATIONS BY CENTRE MEMBERS

Afifi al-Akiti, 'Al-Ghazali's methodical engagement with the scientific tradition' in Usama Hasan and Athar Osama (eds.), *Islam and Science: Muslim Responses to Science's Big Questions*, London: Muslim World Science Initiative (2020).

Talal Al-Azem, 'Conscience and action in the Islamic *madhhab*-law tradition' in Morgan Clarke and Emily Corran (eds.), *Rules and Ethics: Perspectives from Anthropology and History* (Manchester University Press, 2021).

Talal Al-Azem and Dr Johan Rasanayagam, 'Dialogue between anthropology and theology', *Journal of the Royal Anthropological Institute* (forthcoming).

Maha Hanaan Balala, 'Kenya', in Syed Nazim Ali, Wijdan Tariq and Bahnaz Al-Quradaghi (eds.), *The Edinburgh Companion to Shariah Governance in Islamic Finance*. (Edinburgh University Press, 2020).

Maha Hanaan Balala, 'The role of the rule of law in the socio-economic development of Muslim societies', *IJAARKE Humanities and Social Science Journal*, 3/4 (2021): 8–12.

Ahmad Fauzi bin Abdul Hamid, 'The politicization of Syariah law in Muhyiddin's Malaysia', *East Asia Form* (Canberra, 2021).

Ahmad Fauzi bin Abdul Hamid, 'Islamic *da'wah* in the Malay Peninsula: contributions of the Sayyids in early times', *Tesosofi: Jurnal Tasawuf dan Pemikiran Islam* (Surabaya) 11/1 (2021): 46–70.

Cailah Jackson, *Islamic Manuscripts of Late Medieval Rūm, 1270s–1370s: Production, Patronage and the Arts of the Book* (Edinburgh University Press, 2020).

Cailah Jackson, 'Illuminated Qur'an manuscripts of late medieval Rūm (13th–14th centuries),' in Simon Rettig and Sana Mirza (eds.), *The Word Illuminated: Form and Function of Qur'anic Manuscripts* (Washington D.C., forthcoming).

Cailah Jackson, 'Reframing the Qarāmānids: examining cultural life through the arts of the book,' *Al-Masāq: Journal of the Medieval Mediterranean* (in press).

Cailah Jackson, 'The 1373 *Mas_navī* of Tāj al-Dīn Shaykh Ḥusayn Bey,' *Journal of the Royal Asiatic Society*, 31/2 (2021): 195–217.

Cailah Jackson, 'An illuminated manuscript from late fourteenth-century Shiraz in the Bodleian Library,' *Manuscript Studies* 5/2 (2020): 254–83.

Adeel Malik, Ishac Diwan and Izak Atiyas, 'A pyramid of privilege: how cronyism shapes business–State relationship in the Middle East' in Hassan Hakimian (ed.), *The Routledge Handbook on the Middle East Economy* (Routledge, 2021).

Adeel Malik, Rinchan Ali Mirza, 'Islam and the politics of development: shrines and literacy in Pakistan' in Melani Cammett and Pauline Jones (eds.), *Oxford Handbook on Politics of Muslim Societies* (Oxford University Press, 2021).

Adeel Malik, Rinchan Mirza and Jean-Philippe Platteau, 'Political dynasties and development: evidence from Pakistan', EDI Working Paper (2021).

Moin A. Nizami, 'Sufi orders in 18th–19th century South Asia' in David Ludden (ed.), *Oxford Research Encyclopedia of Asian History* (Oxford University Press, 2021).

Moin A. Nizami, 'The Chishtis and cross-cultural interactions in South Asia' in N. Arif and A. Panakkal (eds.), *Indian Islam: Spectrum of Integration and Indigenisation* (Brill, forthcoming).

Moin A. Nizami, 'Connecting law and Sufism: religious discourse in pre-modern South Asia', in *Law, Culture and the Humanities* (SAGE, forthcoming).

Muhammad Meki, Kate Roll and Simon Quinn, 'Mutuality: the potential of microequity' in Colin Mayer and Bruno Roche (eds.), *Putting Purpose into Practice: The Economics of Mutuality*, (Oxford University Press, 2021).

Haroun Rahimi, 'Institutional entrepreneurship in Afghanistan: how Afghan merchants and Afghan judges negotiate innovative financing solutions' by Haroun Rahimi, *Business and Finance Law*, 4/1:61–92 (2020).

Haroun Rahimi, 'A constitutional reckoning with the Taliban's brand of Islamist politics: the hard path ahead', Afghan Institute of Strategic Studies (2021).

Haroun Rahimi, 'How to create better *hawala* regulation: A case study of *hawala* regulations in Afghanistan', *Journal of Crime, Law and Social Change* (Springer: 2021).

Dagmar Riedel, *The Kashf al-ẓunūn of Katib Çelebi (1609–1657): The Invisibility of a Successful Bibliography*, accepted for peer review by the *Journal of the American Oriental Society* (JAOS).

Mohammad Talib, 'Between (auto)biographical and anthropological: bearing of the interplay on teaching and research' in A.P. Tandon *et al.* (eds.), *Social Scientist in South Asia: Personal Narratives, Social Forces and Negotiations* (Routledge, 2021).

Mohammad Talib, 'Modes of learning: some thoughts on the Other- and Self-directed educational practices' in Azra Razzack *et al.* (eds.), *Education, Teaching and Learning: Discourses, Cultures and Conversations* (New Delhi: Orient Blackswan, forthcoming 2021).

Mohammad Talib, 'Jamia's founding spirit: analysis of its pedagogy. Self-directed educational experiment in Jamia Millia Islamia'. Published in the special issue of *SEMINAR*, March 2021.

Mohammad Talib, 'Does the past of madrasas have a future? An anthropologist on Islamic education between tradition and future' in Yusuf Alpaydin (ed.), *Education of the Future: Educational Theory in the 21st Century* (Palgrave Macmillan, forthcoming 2021).

Salman Younas, 'Authority in the classical Hanafi school: the emergence and evolution of Zahir al-Riwaya' in *Islamic Law & Society* (Brill, forthcoming).

Salman Younas and Dr. Sohail Hanif, 'Hanafi law' in *Oxford Bibliographies in Islamic Studies* (Oxford University Press, forthcoming).

Book Reviews and Encyclopedia Entries

Cailah Jackson, review of *The Seljuqs and Their Successors: Art, Culture and History* by Sheila R. Canby, Deniz Beyazit and Martina Rugiadi (eds.), *Journal of Islamic Studies* (in press).

Cailah Jackson, review of *Treasures of Knowledge: An Inventory of the Ottoman Palace Library (1502/3-1503/4)* by Gülru Necipoğlu, Cemal Kafadar and Cornell H. Fleischer (eds.), *Nazariyat Journal for the History of Islamic Philosophy and Sciences*, 6/2 (2020): 190–4.

Cailah Jackson, review of *Court and Cosmos: The Great Age of the Seljuqs* by Sheila R. Canby, Deniz Beyazit, Martina Rugiadi and A. C. S. Peacock (eds.), *Journal of Islamic Studies*, 31/3 (2020): 406–8.

Adeel Malik, review of *Money, Markets and Monarchies in the Middle East* by Adam Hanieh in *Journal of Islamic Studies*, 32/1 (2021): 149–53.

Adeel Malik, review of *Crafty Oligarchs, Savvy Voters: Democracy under Inequality in Pakistan* by Shandana Mohmand. Bloomsbury Pakistan (forthcoming).

Muhammad Meki, review of *Microfinance* (with Jing Cai, Simon Quinn, Erica Field, Cynthia Kinnan, Jonathan Morduch, Jonathan de Quidt, and Farah Said) (2021).

Moin A. Nizami, review of *Narrative Pasts: The Making of a Muslim Community in Gujarat, c. 1400–1650* by J. G. Balachandran, *International Quarterly for Asian Studies* (forthcoming).

Mohammad Talib, review of *Islam and the Rule of Justice: Image and Reality in Muslim Law and Culture* by Lawrence Rosen, *Journal of the Royal Anthropological Institute*, (n.s.) 26 (2020): 913–14.

Mohammad Talib, review of *The Idea of the Muslim World: A Global Intellectual History* by Cemil Aydin, *Journal of Islamic Studies*, 32/1 (January 2021): 127–129.

Mohammad Talib, art. ‘Language and religion: individual practice and collective belonging’ in James M. Stanlaw (ed.), *The International Encyclopedia of Linguistic Anthropology* (John Wiley & Sons, 2021).

RESEARCH

The Centre has been focusing on the following areas of research:

- classical Islamic sciences;
- the social and intellectual history of the Muslim world;
- the social and economic development of Muslim societies (incorporating the Centre's long-standing interests in Islamic finance); and
- Public Health, Science and Technology in Muslim societies.

The aim has been to develop a more strategic approach within and between each rubric unit, under the overall leadership of a research coordinator. These aspirations are a work in progress that will be refined and detailed over the years ahead.

1 THE ATLAS PROJECT: THE SOCIAL AND INTELLECTUAL HISTORY OF MUSLIMS IN SOUTH ASIA

The Atlas Project deals with the history and geographical spread of Muslim social and intellectual networks in South Asia. It studies how ideas and individuals moved within and between differently configured Muslim societies, how they interacted with and influenced local attitudes and customs, how they responded to changes in economic and political situations, the scholarly and religious movements they inspired, and their enduring legacy in contemporary times. Covering a time span of about eight centuries, the *Atlas* shows the teaching centres, educational and philosophical trends, the spread of Sufi orders, social and political movements, and the diverse routes for disseminating ideas, beliefs, and knowledge. The study draws on a variety of historical sources (such as local histories, biographical dictionaries, chronicles, and other materials) that have been verified, collated, and interpreted. This historical data has been used to create 162 maps, 142 charts, and 109 tables to provide a graphic depiction of Muslim intellectual history in the subcontinent. The accompanying text ties the themes together and explains the key findings that such a representation offers.

The *Atlas* is under the direction of Dr Farhan Nizami and has been supported in the past by the Leverhulme Trust (UK), the Faisal Islamic Bank, Andrew W. Mellon Foundation and Carnegie Corporation of New York. Over the last year, all work on the graphic elements of the Atlas, such as the maps, charts and tables has been completed and they have been incorporated into the book's layout. The end-matter including Bibliography, and the Atlas Gazetteer which will assist

the reader in locating places on maps, has been updated and finalized. The ongoing work focuses on two tasks: preparation of the textual commentary that will analyze the information provided in maps and charts; and the finalization of endnotes. Dr. Moin Nizami is continuing the work on identifying the key themes raised by the maps and charts and incorporating them into the accompanying text. Concurrently, preparation of the endnotes is underway while ensuring that they reflect correctly the changes done on the maps and charts during multiple revisions.

2 ISLAMIC FINANCE

The Islamic finance unit has continued its regular group meetings, with a very active period and several talks throughout the year, in particular leveraging the technology of virtual meetings to benefit from regular attendance by participants in the Middle East and Southeast Asia.

Dr Tarik Akin, former OCIS–SC Visiting Fellow in Islamic Finance, and Division Director in the Finance Office of the Presidency of Turkey, presented on small and medium-sized enterprise (SME) access to finance. Dr Tarik, illustrating the benefits of ‘renting assets’ over ‘renting money’, showed with statistics that access to finance for SMEs is a bigger problem in Organization of Islamic Cooperation countries. In another presentation, he outlined the Turkish government’s ambitious strategy for ‘participation finance.’ (Dr Tarik has subsequently gone on to become the head of the newly formed Participation Finance Department at the Finance Office, Presidency of Turkey.)

Dr Attiya Ahmad, Associate Professor of Anthropology and International Affairs, George Washington University, presented on ‘Halal tourism’, taking an anthropological perspective on this fast-growing market that constitutes a large share of GDP for many countries. In a related presentation, Dr Lena Rethel, Associate Professor of International Political Economy at the University of Warwick, presented on global governance of Islamic finance and halal food, outlining the increasingly transnational character of the Islamic economy.

Dr Salman Syed, Islamic Research and Training Institute at the Islamic Development Bank, presented work on religiosity and multi-dimensional poverty. Dr Salman constructed a new measure of multidimensional poverty using a *maqasid al-shariah* approach and 74,000 data points from 52 countries, indicating that our view of poverty changes significantly when we use such a multidimensional approach. In a subsequent talk, Dr Salman also presented on the emerging topic of artificial intelligence and Islamic finance, providing a detailed analysis of how artificial intelligence can be used to tackle financial exclusion while leveraging the latest technological developments.

Dr Hanaan Balala, OCIS Visiting Research Fellow, presented on the challenges to Shariah governance of Islamic finance in Kenya, where approximately 11% of the population are Muslims. Dr Hanaan illustrated the big challenges facing Islamic finance in Kenya, an environment where one must operate using ‘exceptions’ to the conventional legal system and the lack of an Islamic banking act or transparency in Shariah governance rules. Dr Haroun Rahimi, OCIS Visiting Fellow, presented on Islamic finance in his country of Afghanistan. He discussed

issues of legal indeterminacy, problems of access to credit despite highly liquid commercial banks, and a general lack of focus on SMEs. Also providing a unique country perspective was Dr Nour-Eddine Qaouar, OCIS Scholar in Residence, who spoke about Shariah governance within Moroccan Participatory Banks, providing a detailed discussion of the origins of Islamic banking in Morocco and the challenges of dispute resolution.

Mr Abdulkader Thomas, current OCIS–SC Visiting Fellow in Islamic Finance, presented on *maqasid al-shariah* and applications to Islamic finance, with a specific focus on bankruptcy law. The key question is how one takes a principle-based approach to manage situations where people are simply not able to pay their dues, and how countries can develop policy around that.

3 PUBLIC HEALTH, SCIENCE AND TECHNOLOGY

The Centre is initiating an innovative project on Public Health, Science and Technology in Muslim societies. There remains an urgent need to study the relationship between science and society in Muslim countries and to facilitate a deeper understanding of their interdependence. Within the scope of this project the Centre is adopting a holistic approach and will bring together concepts from different academic disciplines, notably from the sciences and social sciences, in order to strengthen the scholarship around this topic.

The aim will be to analyse the contribution of Muslim countries to global scientific progress and to identify opportunities for new approaches and mechanisms, including of international cooperation, which might enhance that contribution. The Centre has appointed two eminent scientists to key roles in the delivery of this project. Professor Sir David Clary, Former President of Magdalen College, has been appointed the Senior Adviser for this project and King Salman Fellow at the Centre. Dr Shahid Jameel, Director of Trivedi School of Biosciences at Ashoka University and leading virologist in India, has been appointed the project's Principal Investigator and Sultan Qaboos bin Said Fellow at the Centre. Both have contributed generously to the initial scoping of the project and will be valuable additions to the Centre as it begins to investigate science and technology with reference to Muslim societies.

This multi-disciplinary project will strengthen the Centre's commitment to a collaborative approach to research, while developing its unique international connections.

4 RESEARCH BY CENTRE MEMBERS

DR AFIFI AL-AKITI along with Dr A.I. Padela at the University of Chicago completed a 3-year major project, 'Conversations on Islam and the Human Sciences', supported by the Templeton Religion Trust (from 2017–2020). This project brought together theologians, medical practitioners and intellectual historians, and represents an original and serious effort to integrate theological, moral and epistemic frameworks by providing a holistic approach to bridging the fields of Islamic Studies and biomedicine. The project featured a weekly seminar series convened at the Centre, a multidisciplinary symposium and workshop convened at the University of Chicago, and has resulted in the publication of a book, *Islam and Biomedicine* (Springer, 2021).

DR TALAL AL-AZEM continues to work on two larger, long-term projects: an annotated translation of a post-classical work in legal hermeneutics and theory (*uṣūl al-fiqh*), that will serve as a primer on the subject; and a critical edition and study on educational culture in Damascus in the late Mamluk and early Ottoman period.

PROFESSOR YASIN DUTTON submitted an edited version of the manuscript of his monograph 'Early Islam in Medina: Malik and His *Muwatta*' to Bloomsbury Academic Publishers in February 2021. This project has now reached first proof and indexing stage and should be finished by the end of the year. He submitted a paper on 'The concept of the environment in Islam' in March 2021 to the potential publishers of a volume entitled 'The Concept of Environment in Judaism, Christianity and Islam'. This volume is being organised by the research group Key Concepts in Interreligious Discourses of the Katholische Universitaet Eichstaett-Ingolstadt, Germany. In addition to this, he is continuing with his translation of the *Diwan* of 'Ali ibn Wafa.

DR CAILAH JACKSON is continuing her research into the arts of the book of late medieval Baghdad and Tabriz and has so far gained funding from the British Institute of Persian Studies, the British Institute for the Study of Iraq and the Oxford Bibliographical Society in support of this project. When restrictions allow, she hopes to be able to recommence fieldwork related to her research. She also continues to undertake research related to manuscripts of medieval Anatolia and has received financial support from Wolfson College, Oxford to prepare and publish journal articles on this topic.

PROFESSOR ADEEL MALIK is currently involved in two major strands of research. In the first, he is examining the political economy of trade liberalization in Muslim societies in general and in North Africa in particular. This work combines qualitative data on politically connected firms with quantitative data on tariffs and non-tariff measures. Together, the three papers on Egypt, Morocco and Tunisia highlight the manner in which politically entrenched businesses strategically used trade policy shifts induced by the European Union agreements to their advantage. This work points to the role of politically connected businesses in obtaining preferential trade protection in the wake of Free Trade Agreements (FTAs), and highlights the politics of trade protection in autocracies, a relatively under-studied subject in political economy. A recently launched project similarly probes the politics of trade protection in Pakistan by mapping the presence of politically connected firms in the country and investigating their influence on trade policy. His second strand of research involves the development of an original database on political genealogies of families in Pakistan that have remained active in electoral politics from the pre-partition era up to the present day. This database is being utilized to analyse patterns of dynastic politics in Pakistan and probe their possible impact on local development outcomes. The project is jointly carried out with Professor Jean Philippe Platteau based at Namur University, Belgium, and Dr Rinchan Mirza from Kent University, UK.

DR MUHAMMAD MEKI continued his research on development economics, financial inclusion, and microfinance, investigating the potential for *musharakah*-based contracts to improve the economic outcomes of low-income entrepreneurs in developing countries. Several of

his field projects have been delayed due to covid-19, but plans are in place to restart fieldwork in Bangladesh, India, and Pakistan, with funding secured for new work on asset-based microfinance for women in Pakistan.

DR MOIN AHMAD NIZAMI is continuing his research on the social and intellectual history of Muslims in South Asia. He is writing a textual commentary that will analyze and tie together the information presented in various charts and maps in the *Atlas*. He has also submitted a book manuscript on *Haji Imdadullah* for publication by Oxford University Press Delhi in the '*Makers of Islamic Civilization Series*'. The book studies the functioning of nineteenth-century intellectual networks between South Asia and the Ottoman Hijaz, and the role of migrant scholars such as *Imdadullah* in their formation.

DR HAROUN RAHIMI worked on a book proposal on 'Reform and Regulation of Economic Institution in Afghanistan' during his stay at the Centre and has since received an offer to publish it.

PROFESSOR MOHAMMAD TALIB is working on his book project, 'Mythicizing Islam: Strategic Imaginaries in recent Global Interventions'. The major part of writing for most chapters is now complete with more to do on the decade of 1990s (the account of Afghanistan) and on the methodological perspective of the research. The manuscript is expected by publisher by the end of 2021.

DR DAGMAR RIEDEL is engaged in two major strands of research. The first explores writing and literacy in medieval Muslim communities. In addition to continuing to serve as co-chair of the Columbia University Seminar on Religion and Writing, she is working on an article for the proceedings of a 2020 workshop at HUJI about medieval literacy. The second strand is a project about the reception of the *Kitab al-Shifa* by al-Qadi 'Iyad (1083–1149). She is completing an essay about a North African fragment of this *Kitab* for a special issue of *Digital Philology*. She is also collaborating with Professor Benito Rial Costas (Universidad Complutense de Madrid, Spain) on publishing the proceedings of a 'Convivencia' workshop they co-organized in Madrid in 2018.

DR SALMAN YOUNAS's research focuses on Islamic law in the classical and modern periods with a specific focus on the history of law, legal philosophy, and contemporary legal thought. His current research analyses the formation and evolution of the Hanafi school during the classical period of Islam. Currently, he is writing an intellectual biography of the founder of the school, Abu Ḥanifa, as well as examining early legal commentary literature. Alongside this, Dr. Younas is in the initial stages of researching the Islamic legal tradition in contemporary Britain. The central question he aims to address is: how do religious scholars engage with, contribute to, and shape Islamic law as a discursive tradition in a uniquely British context?

VISITING FELLOWSHIPS

The Visiting Fellowships programme is a crucial element of the Centre's commitment to establishing and sustaining external contacts with scholars and institutions at national and international levels. These Fellowships enable scholars to undertake a period of independent study and research at Oxford.

VISITING FELLOWSHIPS

During the year under review, the following were in residence:

Tan Sri Abdul Wahid Omar
Chairman, Bursa Malaysia, formerly Minister in the Prime Minister's Department,
Malaysia
Visiting Fellow

The following elections were made to Visiting Fellowships for 2020/21 (and deferred to 2021/22):

Dr Ilhomjon Bekmirzaev, PhD (Tashkent State Institute of Oriental Studies), DSc
(Tashkent Islamic University)
Department Islamic Law and Theology, International Islamic Academy of Uzbekistan,
Tashkent
Visiting Fellow

Dr Paulo Sartori, MA (Venice), PhD (Sapienza, Rome), Tenured Senior Fellow, Austrian
Academy of Sciences (ÖAW)
Mohammad bin Ladin Visiting Fellow

Dr Asim Zubčević, BA (AMU), MPhil (Oxford), PhD (Leiden)
Faculty of Islamic Studies, University of Sarajevo
Abdul Aziz al-Mutawa Visiting Fellow

The following elections were made to Visiting Fellowships for 2021/22:

Dr Bashayer Al-Majed, BA, MA (Kuwait), LLM (QMUL), PhD (Leeds)
Department of Law, Kuwait University
Visiting Fellow

Dr Irina Katkova, PhD (St Petersburg Institute of Oriental Studies)

St Petersburg State University
Abdul Aziz al-Mutawa Visiting Fellow

Dr Pippa Virdee, PhD (Coventry
University) De Montford University
Mohammad bin Ladin Visiting Fellow

OCIS–SC VISITING FELLOWSHIP IN ISLAMIC FINANCE

In residence during 2020/21:

Mr Abdulkader Thomas, BA (Chicago), MALD (Fletcher School of Law & Diplomacy,
Tufts/Harvard)
SC–OCIS Visiting Fellow in Islamic Finance

The appointment to the SC–OCIS Visiting Fellowship for 2021–22 has not yet been made.

CHEVENING VISITING FELLOWSHIPS

During the year under review, the following Chevening Visiting Fellows were in residence at the Centre:

Dr Muhammad Zubair Abbasi, LLB (IIUI), LLM (Manchester), PhD (Oxon)
Department of Law, Lahore University of Management Sciences
Chevening Fellow

Professor Tarik Ghodbani, EngD, Magister (Oran 2, Mohamed Ben Ahmed), PhD (Paris
8/Vincennes - Saint Denis)
University of Oran 2 Mohamed Benahmed
Chevening Fellow

Dr Nilay Özlü, B Arch (Orta Dogu Teknik), MBA (San Francisco), MA (Yildiz Teknik),
PhD (Boğaziçi)
Altınbaş University, Turkey
Abdullah Gül Chevening Fellow

Professor Muhammad Mustaqim Mohd Zarif, BA, MA (Universiti Islam Antarabangsa
Malaysia), PhD (Edinburgh)
Universiti Sains Islam Malaysia
Chevening Fellow

The following elections have been made to Chevening Visiting Fellowships for 2021/22:

Dr Nadia Yashaiua BSc (UTM), MBA (USM), PhD (University of Western Australia)
Chevening Fellow

Mr Olugbenro Oyekan MBA (Lagos State University), MSc (Cranfield), DBA (Liverpool
University)
International School of Management (ISM) Lagos, Nigeria
Chevening Fellow

Dr Ali Erken BA, MA (Bogaziçi), DPhil (Oxon)
Marmara University, Turkey
Abdullah Gül Chevening Fellow

Dr Muhammad Akram, BA, MA (Punjab), MA, MPhil (IIU), PhD (Erfurt)
International Islamic University, Pakistan
Chevening Fellow

VISITING RESEARCH FELLOWSHIPS

During the year under review, the following Visiting Research Fellows were in residence at the Centre:

Dr Maha Hanaan Balala, LLB Law, LLB Sharia (IIUM), BCI, MSt, DPhil (Oxon)
Senior Lecturer, University of Nairobi
Visiting Research Fellow

Dr Haroun Rahimi, BA (Herat), LLM, PhD (University of Washington, School of Law)
Assistant Professor of Law, American University of Afghanistan
Imam Bukhari Visiting Research Fellow

The following elections were made to Visiting Research Fellowships for 2020/21 (and deferred to 2021/22):

Dr Aziza Shanazarova, BA, MA (Tashkent), MA, PhD (Indiana)
Lecturer of Islamic Studies, Stanford University
Visiting Research Fellow

Dr Shukurillo Umarov, MA (Samarkand), PhD (IIA Uzbekistan)
Deputy Director of the International Scientific-Research Center of Imam Bukhari
under the Cabinet of Ministers of the Republic of Uzbekistan
Imam Tirmizi Visiting Research Fellow

The following elections were made to Visiting Research Fellowships for 2021/22:

Dr Akmal Bazarbaev, BA, MA (Tashkent State Institute of Oriental Studies), PhD (The Supreme Attestation Commission of the Rep. of Uzbekistan)
Imam Tirmizi Visiting Research Fellow

Dr Majdi Faleh, BA, MA (University of Carthage), MA (Ball State University, Indiana),
PhD (University of Western Australia)
Imam Bukhari Visiting Research Fellow

During the year under review the following scholars were in residence:

Dr Diana Galeeva, LLB (Kazan Federal University), MA (Exeter), PhD (Durham)
Academic Visitor, St Antony's College, Oxford
Scholar in Residence

Dr Nour-Eddine Qaouar, BA, MA (Dar El-Hadith El-Hassania Institute for Higher Islamic Studies, Morocco), PhD (Mohammed V University)
Part-time Professor, Mohammed V University
Scholar in Residence

Dr Ahmad Fauzi Abdul Hamid, BA (Oxford), MA (Leeds), MA (Oxford), PhD (Newcastle)
Professor of Political Science, Universiti Sains Malaysia
Scholar in Residence

Owing to the coronavirus pandemic the following have deferred taking up their awards but are expected to be in residence during 2021–22:

Professor Jun Ding, BA (University of China), MA (Beijing), PhD (SISU)
Professor of Middle East Studies Institute
Scholar in Residence

Dr Tak Wai Hung, BA, MPhil (CUHK), PhD (UHK)
Postdoctoral Fellow, Centre for the Study of Islamic Culture, CUHK
Scholar in Residence

Professor Charles Powell, DMin Catholic Theological Union
Adjunct Professor, Catholic Theological Union
Scholar in Residence

Professor Emilia Powell, PhD (Florida)
Associate Professor, University of Notre Dame
Scholar in Residence

Dr John Sfakianakis, BSc (LSE), MA, PhD (SOAS)
Chief Economist and Head of Research, Gulf Research Centre, Riyadh, Saudi Arabia
Scholar in Residence

Mr Barot Amonov, BA, MA (Tashkent)
Independent Researcher at the International Scientific-Research Center of Imam Bukhari under the Cabinet of Ministers of the Republic of Uzbekistan
Scholar in Residence

SARAWAK SABBATICAL PROGRAMME

Under an agreement with the Government of Sarawak, the Centre hosts one civil servant per term on a career development attachment. In the academic year 2020/21 it was not possible to host any on this programme owing to COVID-19 pandemic related restrictions imposed by the Malaysian and UK governments. It is anticipated that visits will resume in 2021/22.

SCHOLARSHIPS

The Centre Scholarships benefit those seeking to read for a degree at the University of Oxford, and are administered in accordance with an agreement with the University. The Programme's primary purpose is to widen access to the University for students from Britain and overseas, and to encourage and support them to undertake studies which will be of benefit to Muslim communities and the wider societies to which they belong.

Centre Scholarships are available to students reading for graduate and undergraduate degrees in the humanities, social sciences, and those areas of the mathematical, physical, and life sciences which are relevant to the needs of Muslim societies. Some scholarships are restricted to citizens of countries in Asia and Africa, and to British citizens from Muslim communities.

During the year under review 21 Centre Scholarships were held by students reading for Oxford degrees in disciplines including Chemistry, Economics, Education, Engineering, History, International relations, Islamic studies, Law, Materials science, Philosophy and PPE.

Professor Mohammad Talib retired from the role of Dean of Scholars in Hilary Term and was succeeded by Dr Asma Mustafa. Centre Fellows acted as mentors for individual Scholars and provided pastoral support.

Seminars and lectures provided opportunities for academic and social interaction between Scholars and Fellows, although renewed covid-19 restrictions in Hilary Term and Trinity Term curtailed the usual programme of activities.

The following Centre Scholars, in residence during the year under review, successfully completed their degree courses:

Miss Razan Amine, MSc in Economics
Yousef Jameel Scholar
Regent's Park College

Mr Robin Ming Teck Ho, BCL (Bachelor of Civil Law)
Merdeka Scholar
St Peter's College

Miss Julia Merican, MSt in English
Merdeka Scholar
St Anne's College

Mr Musaddik Ahmed, BA Hons in Law
Amanah Foundation Scholar
St John's College

Mr Omer Nalbant, MEng in Materials Science
Noon Scholar
St Anne's College

Mr Yue Jin Oh, DPhil in Interdisciplinary Bioscience
Merdeka Scholar
Exeter College

Mr Yusuf Oldaç, DPhil in Education
Yousef Jameel Scholar
St Edmund Hall

Mr Zhi Yi Wong, MRes in Oncology
Merdeka Scholar
St Edmund Hall

The following Centre Scholars were in residence and will continue their studies during the coming academic year:

Ms Jaezah Adlina Zainal Azman, DPhil in Pharmacology
Merdeka Scholar
St Cross College

Miss Afiea Begum, BA in Biomedical Sciences
Amanah Foundation Scholar
St Catherine's College

Ms Doaa Hammoudeh, DPhil in Social Policy
Easa Saleh Al Gurg Scholar
St Antony's College

Dr Imran Idris, DPhil in Clinical Neurosciences
Merdeka Scholar
St Catherine's College

Mr Ahmed Jeyte, BA in Jurisprudence
Khalid Al Ibrahim Scholar
Lady Margaret Hall

Ms Samiha Mohsen, BA in History
Noon Scholar
Lady Margaret Hall

Mr Abthal Mohamed Monir, BA in History
Barclays Scholar
Oriental College

Ms Darshini Nadarajan, DPhil in Education
Merdeka Scholar
Kellogg College

Mr Muhammad Omar Habib Rahuman, DPhil in Medical Sciences
Merdeka Scholar
St Anne's College

Miss Khadija Sarguroh, MSc in Mathematical & Theoretical Physics
Easa Saleh Al Gurg Scholar
Merton College

SCHOLARSHIPS AWARDED FOR THE COMING YEAR

At the time of writing the following postgraduate scholarships have been awarded for students beginning their studies in the academic year 2021/2022:

Miss Rahma Hussein
Saif al Nahayyan Scholar
Lincoln College

Dr Nashwa Skaik
Yousef Jameel Scholar
Magdalen College (tbc)

Mr Muhammad Tayara
Noon Scholar
Wolfson College

Mr Elmer Lim Chon Meng reading for an MBA
Merdeka Scholar
St Cross College

Mr Muhammad Iqbal bin Abdul Majeed reading for MPhil in Economics
Merdeka Scholar
Kellogg College

Mr Mohamad Zufadli bin Mohd Amin reading for MPP (Master of Public Policy)
Merdeka Scholar
St Catherine's College

Mr. Fitri Fareez Bin Ramli, reading for a DPhil in Pharmacology
Merdeka Scholar
St Cross College

The following undergraduate scholarships have also been awarded this year:

Mr Muhsin Ahmed
Easa al Gurg Scholar
Keble College

Ms Bahira Malik
Barclays Scholar
The Queen's College

THE YOUNG MUSLIM LEADERSHIP PROGRAMME

This annual intensive residential summer school, organized by the Centre with The Prince's Charities, is open to British Muslim men and women between the ages of 21 and 30. The aims of the Young Muslim Leadership Programme (YMLP) are to enable participants to become confident in their identity as Muslims living in the United Kingdom, to be aware of their responsibilities to the wider society, and to relate their own personal development more effectively to this context.

The YMLP also seeks to promote knowledge of the diversity of opportunities within British society and to develop leadership skills among the participants. The Programme aims to enhance both self-understanding and group understanding through intensive discussion about how young Muslims may best learn from each other, as well as from the wider communities of which they are part.

The Young Muslim Leadership Programme did not run in 2020 because of pandemic-related restrictions. The next YMLP programme is currently being planned, and should be held from 25 September to 3 October 2021.

Chapter Ten

OUTREACH

The Centre's traditionally active programme of public engagement has been largely suspended because of the Covid-19 restrictions preventing travel, in-person meetings and events of all kinds on Centre premises. However we are now cautiously reinstating some activity involving small groups and hope very much to be hosting the 2021 Young Muslim Leadership Programme as normal in the autumn. Preparations for this are already well underway. Outreach is an important part of our work and we hope to resume the full range of activities before too long.

OXFORD OPEN DOORS 'GOES OUTSIDE' EVENT

This was the exception to the rule in that a very successful self-guided visit to the Prince of Wales Garden was devised and implemented by the Home Bursar and the Garden Master and enjoyed by several hundred visitors – of course suitably socially distanced.

OUTREACH TO SCHOOLS AND EDUCATORS

The Centre's programme of school visits has remained suspended this academic year, but there is strong demand from schools for visits in the autumn and preparations are underway.

OUTREACH TO PEOPLE IN PUBLIC LIFE

The Centre has made particular efforts to keep in touch with its friends and supporters but this activity has inevitably been through zoom and teams. We hope to welcome many new and old friends to our series of major lectures from the autumn.

OUTREACH TO THE MUSLIM COMMUNITY

The Centre's Mosque has been closed to visitors since the lockdown was first introduced and, sadly, throughout the month of Ramadan.

INTERNATIONAL OUTREACH

Travel restrictions have prevented the Centre from undertaking its normal outreach activities, although online events, including for example the series of special seminars to celebrate the 30th anniversary of the Visiting Fellowship programme, were successfully implemented.

The Visiting Fellowship Programme this year has been greatly disrupted by a combination of travel restrictions and government guidelines. A number of Visiting Fellows have postponed their time in Oxford and we look forward to welcoming them (in some cases welcoming them back after an interrupted period here) next term.

We have tried to be as flexible as the rules allow in these respects and have taken advantage of the online format of many of our activities to keep in touch with current Visiting Fellows even when they were unable to be in Oxford or at the Centre in person.

THE MOSQUE

Since opening its doors in March 2016, the Mosque has continued to provide a welcoming, serene, and inclusive space for private and collective worship. It is open for Centre members at all times and has been welcoming students and members of the public more generally to join its daily congregational prayers. However, since March 2020, public access to the Mosque has been suspended. This suspension will be lifted soon with the lifting of the lockdown.

The Mosque Committee meets quarterly and oversees the management of the Mosque's operations. The Imam, Ibrahim Mohammad Amin, is responsible for the day-to-day operations of the Mosque and for leading the prayers. He is assisted by the Mosque Assistant, Muhammad Sahil.

Ramadan is a characteristically busy time for the Mosque. Over the years, the Centre has hosted a *qari* of international acclaim for the duration of Ramadan to assist the Imam in the *tarawih* prayers. Due to the pandemic, this was not possible for the last Ramadan. Public access was suspended but the Mosque remained accessible for Centre members.

The Mosque also provides educational and outreach services. A range of courses in Qur'anic recitation are offered to university students and wider members of the public. These include a beginners' course, which runs over twenty weeks, and is currently led by Muhammad Sahil, who has had advanced training in *tajwid* and its teaching. The long-standing intermediate course in Arabic runs over 25 weeks, and remains highly popular. To better meet the demand, this course is now being offered in two parallel sessions. The instructors for this course are Muhammad Sahil and Thaqib Mahmood, a qualified instructor in Arabic and Qur'anic sciences. All courses were delivered virtually for the most part during the last year.

The Mosque also has an active and well-received educational outreach programme for schools. Primary and secondary schoolchildren from local and national schools are invited to visit the Centre for an enjoyable out-of-classroom learning experience about the faith, practices, and values of Islam. This programme is led by Caroline O'Connor, an experienced school teacher with advanced training in educational practice and management. Over the years, the Mosque has hosted over 70 school visits, and the programme has received both encouraging feedback and increasing interest. This programme also had to be suspended from March 2020, but it is hoped it will resume in September 2021.

The Imam is also a member of the University's Chaplaincy Forum. Its members meet termly to discuss issues related to the pastoral care and welfare needs of students. As a Muslim chaplain to students and members of the University, the Imam has hosted a number of student groups and members of the Chaplaincy Forum for guided tours of the Centre followed by discussions on faith-related matters. It is hoped that, with the impending easing of restrictions, the Mosque will continue to offer opportunities for social engagement to students.

Chapter Twelve

THE LIBRARY

The Centre's Kuwait Library has continued to grow over the past academic year, with new acquisitions, an increasing number of visitors, and continued collaboration with partners from within Oxford and worldwide.

The Collection

The collection now stands at 32,802 catalogued volumes. There are a further approximately 20,000 books, in Arabic, Persian and Urdu, remaining to be catalogued and entered in the Bodleian's University-wide Aleph system.

The private library of the late Professor Clifford Edmund Bosworth, was acquired last year, and cataloguing of the collection is now nearly complete. The collection has been integrated into the Library's general collections and has enriched the Library's coverage of major areas of the Muslim world, particularly Iran and Central Asia.

At the beginning of this year, the Library also acquired a collection, largely in Arabic and in English, of more than 600 titles in Islamic studies and history, with a particular focus on law, education, and medieval history. Work on cataloguing these books is well under way, and it is expected that the books will be integrated into the Library by September this year.

Work continues on processing the two major collections acquired in 2019: that of Sheikh 'Abd al-Fattah Abu Ghuddah, and Professor K. A. Nizami. Both will remain as discrete collections in the Library's Special Collections Room, and the first catalogued batch of volumes is available to readers upon stack requests. More than 3500 items from these two collections have now been processed and entered into the University's Aleph system.

Staffing

The Library's staff continue to improve the services available to readers and to work with institutional partners, all while pursuing their own training, and contributing in new ways to meet the Library's growing needs.

During the covid-19 pandemic, the staff have continued to facilitate the work of the Library by providing a remote service to readers. This service includes scanning chapters of journals and books for researchers while the Library has been closed. Our email enquiries service continues to operate, and we have also continued to catalogue new resources in Aleph.

Dr Talal Al-Azem continues to serve as Fellow Librarian, overseeing the strategic development and growth of the Library and its collection.

Dr Dinah Manisty is the Librarian (part-time), managing the day-to-day running of the library. She has a wealth of experience in managing Islamic studies and Arabic collections, having previously worked in a number of specialist, academic libraries, including the Bodleian's Oriental Institute Library.

Ms Julia Wagner serves as Assistant Librarian, drawing on her experience as Deputy Superintendent of the David Reading Room, where she was responsible for the Oriental Special Collection. She continues to head reader services offered by the Library and to work in close cooperation with colleagues across the Bodleian and College libraries. Over the past year, she has been responsible for the important task of rearranging the entire open shelf collection in the upper and lower library, comprising approximately 20000 volumes. This has rationalized the flow of shelfmark sequences (according to the Library of Congress classification) and created space to accommodate current and future acquisitions. Julia was also responsible for the cataloguing and integration of Professor Bosworth's collection of 2500 books in English and European languages on the history, languages and literature of the Middle East and Central Asia.

Ms Dalia Abdelwahed, the Senior Library Assistant, is currently working on her dissertation in Information and Library Studies which is required for her part-time Master's degree in Librarianship at Aberystwyth. She is heavily involved in the cataloguing of the Arabic collections, including the Abu Ghuddah collection, and has nearly completed cataloguing and processing the miscellaneous Arabic books that remained uncatalogued in the Special Collections Room.

Dr Nouri Muhammad serves as our Library Assistant, helping especially in the processing and maintenance of the collection. He has begun training in cataloguing, and is expected to contribute in particular on the Library's special holdings in Arabic.

A new Library Assistant, Huzaifah Ismail, joined this past year. A PhD candidate at the School of Oriental and African Studies, he is responsible for the cataloguing the Library's extensive Urdu collections.

Committees

The continued development of the Centre's Library owes much to the efforts of two internal committees, and the participation of Library staff in Bodleian and national library committees.

The Library Acquisitions Committee comprises Dr Farhan Nizami, Director of the Centre; Dr Talal Al-Azem, Fellow Librarian; Dr Dinah Manisty, Librarian; Dr Muhammad Isa Waley, formerly of the British Library; and Dr Alasdair Watson, Curator of Middle Eastern and Islamic Manuscripts at the Bodleian Libraries. This committee is responsible for planning the strategic growth of the collection, through donations and purchases of collections and individual works that further the objectives and tenor of the Library as a specialist collection. A draft Collections

Development Policy prepared by the Librarian has been amended in consultation with other members of the Committee.

The Library Management Committee meets once a term to discuss management of the collections and Reader services.

The Library team also meets every Tuesday on Teams to discuss any outstanding issues. One of the most pressing of these is the increasing demand by readers for access to electronic resources, a demand that has increased significantly since the lockdown restrictions and closure of the libraries. The Librarian is currently looking into costings for e-resources and is organizing trials of high-use databases in order to help chart the future growth of this important aspect of the Library.

The Librarian is also a member of the Archives Committee which meets once a term. With the help of the Fellow Archivist, the Librarian has prepared a draft Archives Management document with five separate sections in order to define a policy for the Centre Archives, Private Papers, Manuscripts, Rare Books and Special Collections.

Finally, Library staff members attend committees run by the Bodleian Libraries including CLiPSOS (Committee for Library Provision and Strategy Oriental Studies (now Ancient and Modern Middle Eastern Studies)), MELIBOX (Middle East Librarians Oxford), and the once-termly Cataloguers' Forum. They also attend the national committee, MELCOM (Middle East Libraries Committee).

Cataloguing

Between June 2020 and May 2021, the Library team have catalogued 6120 resources, including monographs and journals in English, Arabic and Urdu.

The staff continue to focus on clearing the backlog in the stacks, now called the Special Collections Room, with a view to opening it as a third reading room for researchers to consult the recently acquired private collections of renowned scholars. Duplicates, overflow of general collections, and Journal runs are all in the process of being re-housed in other parts of the Library and Centre.

The Library also continues its deduplication and weeding exercise in order to free up some more space for its ever-expanding collection.

Special collections

Much work has been done with the Special Collections during the past year on several fronts. The first stage of archiving the Nizami private papers has now been completed by the Fellow Archivist and it is intended that over the coming year the Library will achieve a similar level of archiving for the Bosworth and Abu Ghuddah private collections. Conservation of the manuscripts has also started under the auspices of the Oxford Conservation Consortium.

Infrastructure

The Rare Books Room is now fully equipped with shelving and is ready to store manuscripts and rare items, including books.

The Special Collections reading room has also been equipped with desks, chairs, and supporting materials, and will be open to postgraduates and other researchers upon the completion of the cataloguing of the Special Collections.

Readers

The Library has been closed to all readers over the past year, and re-opened to Centre Fellows and Scholars in the Trinity Term 2021. A scan-and-deliver service has been in place throughout this period. We hope to re-open to all readers at the beginning of the coming academic year, government guidance permitting.

Knowledge exchange and outreach

Despite the restrictions imposed by covid-19, the Library team has continued its efforts to keep in contact with colleagues in other libraries and to keep abreast of how best to manage providing readers with the resources they need.

The Librarian continues to engage with the Consortium of Oxford Archivists who have an active email list for sharing knowledge and best practice for managing archives and personal papers. With the recent acquisition of two private libraries, both of which include archives, this shared knowledge continues to be valuable to the Kuwait Library.

The Library has recently become a member of the Oxford Conservation Consortium (OCC). This provides the Library with access to specialist conservation care from the OCC team. As a result of this, work has already begun on restoring manuscripts from the Nizami collection, and will eventually also extend to items in the Abu Ghuddah collection.

Library Lectures

On 23rd February 2021, the Library held a lecture on Zoom shared with the Oxford Bibliographical Society. The speaker was Anna Contadini, Professor of the History of Islamic Art at SOAS, University of London, who spoke on the theme of 'Book culture of the Arab world: an illustrated herbal of the 13th century'. Over 600 people registered for the lecture and there followed a lively session of questions. Further such lectures are currently being planned for the coming year.

Chapter Thirteen

THE GARDENS

Work in the Centre's gardens has focused on continuing to recover from the lack of maintenance during the pandemic and responding to the more predictable challenges offered by *de novo* planting that is now over 5 years old. Encouragingly, the gardens have recovered very well from issues associated with the pandemic, and significant casualties have included only the loss of one major tree and potentially serious damage to several others. '5 year plus maintenance' of the gardens has involved replanting the Central Courtyard, revision of the planting in the Istanbul Courtyard and replacement of trees in the Yemen Courtyard.

The Prince of Wales Garden

The Wildflower Meadow. This, the centerpiece of the Gardens is late coming into flower this year owing to weather conditions, but should be at its best in July. As anticipated, some weeds are starting to appear in this planting, and are regularly removed by the maintenance staff. The *Acer* 'Crimson King' trees flanking this area are developing well and some may have to be pruned next year to maintain consistent form. The 'new' planting in the Western Border continues to be a great success with spring flowers followed by a range of hydrangeas. The trees in this border have done well, with the exception of single commemorative *Sorbus*, which was a casualty of covid-19 neglect and has now been replaced.

The Rose Garden. This is looking particularly good this year and regularly attracts favourable comments from visitors. The delicate box hedging continues to fare well, despite 'box blight' occurring elsewhere in the Gardens. Plans over the next year are to replace the standard roses, which have proved unreliable, and to add further roses to the central 'diamonds' of each bed. Less successful have been the 'pencil' cypresses that are such an important feature of this area. They suffered greatly during the drought during the pandemic and have failed to recover fully. Advice from University Parks arboriculture experts is awaited before any further action is taken.

The Fahd Quad

A significant casualty of lack of maintenance during the pandemic, this area has also suffered from the imposition of a series of 'emergency' planting plans to ensure good displays to accompany different events at the Centre. This year planting of a permanent selection of herbaceous plants has commenced which will form the backbone of planting for years to come. Seasonal planting will then be added to ensure that this area looks its best at all times.

The Yemen Courtyard

This area was originally planted with 3 fastigate *Sorbus* trees. Unfortunately, problems with their size and ground anchorage has resulted in the loss of one tree and the other two leaning significantly. This year University Parks removed the remaining trees, replaced the soil, and replanted 3 new, smaller, trees that are very firmly anchored. These trees are developing well. Since this area is used by worshippers to access the Mosque there is little planting in this courtyard, save a large *Wisteria* on the north wall, and a small amount of planting in formal planters.

The Fellow's Garden

This garden continues to provide interest the year round. In spring the *Hellebores* and other spring flowers are followed by the flowering of the spectacular *Rosa Banksiae* on the walls. In summer the remainder of the roses flower, followed by lilies, *Hydrangeas* and a range of other colourful species. The problem of the large number of inspection hatches in this garden has been addressed by installing large ceramic pots that will be planted both to conceal the hatches and add interest to the garden.

The Istanbul Courtyard

Although the main purpose of the long bed adjacent to the railings in the area is to screen the Centre from the road, it has long been recognized that this aspect lacks interest. A combination of new *Clematis* growing on the railing and new planting in the bed itself, now being installed, should provide both colour and interest for the major part of the year.

Chapter Fourteen

GOVERNANCE OF THE CENTRE

The Oxford Centre for Islamic Studies is incorporated by Royal Charter dated 20 April 2012 and is a Registered Charity No 293072.

PATRON

His Royal Highness The Prince of Wales is the Patron of the Centre.

THE HIGH COUNCIL

The Royal Charter provides for the creation of a High Council under the chairmanship of the Patron.

THE BOARD OF TRUSTEES

During the year under review the following served as members of the Board of Trustees:

HRH PRINCE TURKI AL-FAISAL, Chairman, King Faisal Center for Research and Islamic Studies, Riyadh (Chair)

HRH SULTAN NAZRIN SHAH, Sultan of Perak, Malaysia (Vice-Chair)

HIS EMINENCE MUHAMMAD SA'AD ABUBAKAR, Sultan of Sokoto, Nigeria

MR KHALID ALIREZA, Executive Director, Xenel Industries Ltd, Saudi Arabia

TAN SRI ZARINAH ANWAR, Chairman of the Institute of Corporate Directors Malaysia

PROFESSOR SIR DAVID CLARY, FRS, President, Magdalen College, Oxford (until October 2020)

RT HON DOMINIC GRIEVE QC, former Attorney-General for England and Wales

HE DR ABDULLAH GÜL, 11th President of the Republic of Turkey

DR SHAHID JAMEEL, Chief Executive Officer, Wellcome Trust, India (until January 2021)

HE MR M JUSUF KALLA, Vice President of Indonesia

PROFESSOR RASHID NAIM, Department of Political Science, George State University, USA

PROFESSOR ULRIKE ROESLER, Chair, Oriental Institute, University of Oxford

HE DR SHAIKH MOHAMMED AL-SABAH, Former Deputy Prime Minister and Foreign Minister of Kuwait

TUN AHMAD SARJI, Formerly Chief Secretary to the Government of Malaysia

DR ALI A. AL-SHAMLAN, Former Minister of Education, Kuwait (until September 2020)

DR CATHERINE SWALES, Director of Clinical Studies, Medical Science Division, University of Oxford

SIR MARTIN DONNELLY KCB, Former Permanent Secretary at the Department of International Trade (co-opted)

[Emeritus Trustees](#)

PROFESSOR KEITH B. GRIFFIN, Former President, Magdalen College, Oxford

HE MR EASA SALEH AL-GURG, KCVO CBE, Chairman, Easa Saleh Al Gurg Group of Companies, Dubai

PROFESSOR MUHAMMAD RABAY NADWI, Rector, Nadwat-ul-Ulama, India

DR ABDULLAH OMAR NASSEEF, Former President, King Abdulaziz University, Jeddah

ENGINEER ALI SUHEIMAT, Former Deputy Prime Minister, Hashemite Kingdom of Jordan (since September 2020)

PEHIN ABDULAZIZ UMAR, Former Minister of Education, Brunei Darussalam

[Secretary to the Board of Trustees](#)

DR FARHAN AHMAD NIZAMI, CBE, Fellow, Magdalen College, Oxford

The 38th meeting of the Board was held virtually on 10 September 2020.

[COMMITTEES OF THE BOARD](#)

There are three sub-committees of the Trustees which review academic, financial and strategic policies of the Centre and advise the Board accordingly.

[The Academic Committee](#)

The remit of the Committee is to review all aspects of the academic policy of the Centre decided by the Board of Trustees, and to make recommendations to the Board of Trustees.

The 33rd meeting of the Committee was held virtually on 18 March 2021.

The Finance and Investment Committee

The remit of the Committee is to review all aspects of the Centre's finance and investment policy, and to make recommendations to the Board of Trustees.

The 61st meeting of the Committee was held virtually on 18 March 2021.

The Strategy and Planning Committee

The remit of the Committee is to review all aspects of the Centre's strategic aims and policies and to make recommendations to the Board of Trustees.

The 54th meeting of the Committee was held virtually on 18 March 2021.

ADVISORY COMMITTEES

The advancement of the Centre's activities at the local, national and international levels is assisted by the following advisory committees.

The Strategy Advisory Committee

The Strategy Advisory Committee reviews and advises on all aspects of the Centre's activities that improve its resources and have wider benefits for British society. The members of the Committee are:

HRH Prince Turki Al-Faisal (Chair)
Mr Clive Alderton, LVO
The Rt Hon Jack Straw
The Rt Revd and Rt Hon The Lord Williams of Oystermouth DD FBA
The Rt Hon The Lord Woolf CH FBA
The Rt Hon Lord Phillips of Worth Matravers KG PC (from August 2019)
The Rt Hon Andrew Mitchell MP (from February 2020)
Dr Farhan Nizami, CBE

The Committee last met on 11 March 2021.

The International Academic Advisory Committee

The purpose of this Committee is to sustain and advance the Centre's global network of contacts with scholars and institutions. During the year under review, its membership was:

Dr Usman Bugaje
Former Special Advisor to the President of Nigeria

Syed Mohamed Al-Bukhary
Director, Islamic Arts Museum, Kuala Lumpur

Professor François Burgat
National Centre for Scientific Research (CNRS), France

HE Professor Rahma Al-Mahrooqi
Minister of Education, Sultanate of Oman

Professor Abdullah Y. Al-Ghunaim
Chairman, Centre for Kuwait Studies

Sir Jeremy Greenstock
Former UK Permanent Representative at the United Nations

Dr Carole Hillenbrand
Professor Emerita of Islamic History, University of Edinburgh and Professor of Islamic History, University of St Andrews

Dr Khalid Al-Khalifa
Deputy Chairman, Isa Cultural Center, Kingdom of Bahrain

Mr Salman Khurshid
Former Foreign Minister, India

Professor Bruce Lawrence
Professor Emeritus, Duke University, USA

Dr Marty Natalegawa
Former Foreign Minister, Indonesia

Dr Driss Oaouicha
Minister for Education and Scientific Research, Morocco

Dr Don Randel
Former President, Andrew W. Mellon Foundation

Shaikh Mohamed Al-Thani
Former Minister of Economy and Commerce, Qatar

Mr Sodik Safoyev
First Deputy Chairman, Senate of Oliy Majlis, Uzbekistan

The Committee last met on 26 November 2020.

Academic Advisory Committee

Each Term this Committee reviews and assists the Centre's contribution to teaching and research. During the year under review, its membership was:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Dr Silke Ackermann
Director, History of Science Museum

Dame Helen Ghosh
Master, Balliol College, Oxford

Professor Roger Goodman
Warden, St Antony's College

Professor Andrew Hurrell
Montague Burton Professor of International Relations; Fellow of Balliol College, Oxford

Ms. Kate Jones (until Trinity Term 2020)
Director Foreign Service Programme, Oxford

Lord Ken Macdonald (until Hilary Term 2020)
Warden, Wadham College, Oxford

Mr Richard Makepeace
Registrar, Oxford Centre for Islamic Studies

Dr Basil Mustafa
Oxford Centre for Islamic Studies

Professor John Nightingale
Magdalen College, Oxford

Professor Karen O'Brien
Head, Humanities Division

The Very Revd Professor Martyn Percy
Dean, Christ Church, Oxford
Sir Jonathan Phillips
Warden, Keble College, Oxford

Mr Alan Rusbridger
Principal, Lady Margaret Hall, Oxford

Dr Rebecca Surender
Pro-Vice Chancellor (Equality and Diversity), Oxford University

Professor Graham Ward
Regius Professor of Divinity
Faculty of Theology and Religion, Oxford University

Mr Laurence Whitehead
Nuffield College, Oxford

Mr Richard Weyers (Secretary)
Deputy Registrar, Oxford Centre for Islamic Studies

The following will be joining the Committee from October 2021:

Professor Christopher Adam
Oxford Department of International Development

Mr Tom Fletcher
Principal, Hertford College, Oxford

Ms Dinah Rose QC
President, Magdalen College, Oxford

The Investment Advisory Committee

This Committee has responsibility for monitoring the performance of the Trust's investment managers, ensuring their compliance with the mandate under which they operate, and making recommendations regarding the management of the Trust's investments. During the year under review, its membership was:

Dr Farhan Nizami (Chair)
Director, Oxford Centre for Islamic Studies

Mr Akber Moawalla
Russell Wood Ltd

Dr Basil Mustafa
Senior Bursar, Oxford Centre for Islamic Studies

Mr Ziad Tayara
Xenel Industries Ltd

Tan Sri Azman Mokhtar
Former Managing Director, Khazanah Nasional Berhad

Mr Ismail Amla
Chief Growth Officer, Capita plc

SUBSIDIARY COMPANIES

The Oxford Centre for Islamic Studies continues to have sole ownership of the following subsidiary companies:

- OXCIS Ltd
- Oxford Endeavours Ltd
- Marston Development Ltd

Oxford Endeavours Ltd has sole ownership of:

- Oxford Real Estate Ltd
- Oxford Islamic Finance Ltd

PROFESSIONAL ADVISERS

Solicitors

Blake Morgan LLP
Seacourt Tower, West Way, Botley Oxford

Bankers and Investment Managers

Barclays Bank PLC
Oxford City Centre Branch

National Westminster Bank PLC
Oxford City Centre Branch

Deutsche Bank AG London
1 Great Winchester Street, London

Allianz Global Investors Europe
155 Bishopsgate, London

Julius Baer International Ltd
1 St Martin's Le Grand, London

CIMB Bank Berhad
Ground Floor, 27 Knightsbridge, London

CCLA Investment Management
Senator House, 85 Queen Victoria Street, London

Cazenove Capital
King Charles House, Park End Street, Oxford

Accountants and Auditors

Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford

Chapter Fifteen

MEMBERSHIP OF THE CENTRE

DIRECTOR

Dr Farhan Ahmad Nizami, CBE, MA (Aligarh), MA, DPhil (Oxon); Fellow of Magdalen College, Oxford; Emeritus Fellow of St Cross College; Member of the Faculties of History and of Oriental Studies, University of Oxford.

Prince of Wales Fellow in the Study of the Islamic World

FELLOWS

The following held Fellowships at the Centre:

Dr Afifi Al-Akiti, BA (Belfast), MA, MSt, DPhil (Oxon); Islamic Centre Lecturer in the Faculty of Theology, University of Oxford; Fellow of Worcester College, Oxford; Member of the Faculty of Oriental Studies.

Kuwait Fellow in Islamic Studies

Maulana Ibrahim Amin

Abul Hasan Ali Nadwi Fellow

Imam

Dr Talal Al-Azem, BA (Michigan), MSt, DPhil (Oxon)

Mohamed Noah Fellow

Professor Sir David Clary, BSc (Sussex), PhD, ScD (Cantab) (from January 2021)

King Salman bin Abdul Aziz Fellow

Professor Yasin Dutton, MA, DPhil (Oxon)

Centre Fellow

Dr Cailah Jackson, MA (SOAS), MSt, DPhil (Oxon)

Junior Research Fellow, Wolfson College, Oxford

Salem and Bakr bin Ladin Junior Research Fellow

Mr Richard Makepeace CMG, MA (Oxon); Fellow of St Cross College, Oxford.
(Registrar)

Azman Hashim Fellow in International Relations

Professor Adeel Malik, MPhil, DPhil (Oxon); Associate Professor and Islamic Centre Lecturer in the Economies of Muslim Societies, Department of International Development, University of Oxford; Research Fellow of St Peter's College, Oxford
Globe Fellow in the Economies of Muslim Societies

Dr Mohammad Meki, BSc (Warwick), PGDip (Cantab), MSc (LSE), MSc, DPhil (Oxon), Islamic Centre Lecturer in Islamic Finance, Department of International Development, University of Oxford.
Hassanal Bolkiah Fellow

Dr Asma Mustafa, BA (Reading), MPhil, DPhil (Oxon); Senior Research Fellow, Linacre College, Oxford
Salahuddin Abdul Jawad Fellow

Dr Basil Mustafa, MSc (Leeds), PhD (Loughborough), MEd (Oxon) (until October 2020)
Nelson Mandela Fellow

Dr Moin Nizami, MA (Aligarh), PhD (Cantab); Member of the Faculties of History and of Oriental Studies, University of Oxford
Tun Abdul Razak Fellow

Baroness Hale of Richmond, DBE, MA (Cantab)
Sultan Azlan Shah Fellow

Dr Dagmar Riedel, MA (Hamburg), PhD (Indiana)
Abdullah bin Abdul Aziz Fellow

Professor Mohammad Talib, MA, PhD (Jamia Millia Islamia); Associate Professor and Islamic Centre Lecturer in Anthropology, Institute of Social and Cultural Anthropology, University of Oxford
Sultan bin Abdul Aziz Fellow

Dr Salman Younas, MA, DPhil (Oxon)
Hamid bin Jassim Research Fellow

ARABIC LECTOR

Mrs Sara Youssef, BA (Al-Azhar), MA (AUC)
Kuwait Lector in Arabic

SENIOR ASSOCIATE MEMBERS

The following were Senior Associate Members during the academic year 2020/21:

Professor Hugh Dickinson, MA (Oxon), PhD, DSc (Birmingham) (Garden Master)

Lady English, MA, MB, BChir (Cantab), MRCP, FRCPsych; Former Principal of St Hilda's College, Oxford.

Professor Paul Madden, FRS, FRSE, Former Provost, The Queen's College, Oxford

Dr Basil Mustafa, MSc (Leeds), PhD (Loughborough), MEd (Oxon) (from November 2020)

Mr Jeremy Jones, MA (Cantab)

Mr Joss Saunders, MA (Oxon)

VISITING FELLOWS

The following held Visiting Fellowships during the academic year 2020/21:

Dr Muhammad Zubair Abbasi, LLB (IIUI), LLM (Manchester), DPhil (Oxon)
Chevening Fellow

Professor Tarik Ghodbani, EngD, Magister (Oran 2, Mohamed Ben Ahmed), PhD (Paris 8/ Vincennes - Saint Denis)
Chevening Fellow

Tan Sri Abdul Wahid Omar, FCCA, ACA
Visiting Fellow

Dr Nilay Özlü, B Arch (Orta Dogu Teknik), MBA (San Francisco), MA (Yildiz Teknik), PhD (Boğaziçi)
Abdullah Gül Chevening Fellow

Professor Muhammad Mustaqim Mohd Zarif, BA, MA (Universiti Islam Antarabangsa Malaysia), PhD (Edinburgh)
Chevening Fellow

OCIS–SC Visiting Fellow in Islamic Finance

Mr Abdulkader Thomas, BA (Chicago), MALD (Fletcher School of Law & Diplomacy)
SC-OCIS Visiting Fellow in Islamic Finance

VISITING RESEARCH FELLOWS

Dr Maha Hanaan Balala, LLB Law, LLB Sharia (IIUM), BCI, MSt, DPhil (Oxon)
Senior Lecturer, University of Nairobi
Visiting Research Fellow

Dr Haroun Rahimi, BA (Herat), LLM, PhD (Washington)
Imam Bukhari Visiting Research Fellow

SCHOLARS-IN-RESIDENCE

Dr Diana Galeeva, LLB (Kazan Federal), MA (Exeter), PhD (Durham)
Scholar-in-Residence

Dr Ahmad Fauzi b. Abdul Hamid, BA(Oxon), MA (Leeds), MA (Oxon), PhD (Newcastle)

Scholar-in-Residence

Dr Nour-Eddine Qaouar, BA, MA (DHH, Morocco), PhD (Mohammad V)

Scholar-in-Residence

ACADEMIC VISITORS

There were no Academic Visitors in 2020/21. The Centre hopes to resume the Sarawak Sabbatical Programme in 2021/22 after a hiatus in 2020/21 due to COVID-19 related restrictions.

ADMINISTRATION

Registrar

Mr Richard Makepeace CMG, MA (Oxon)

Senior Tutor Adviser

Dr Mark Pobjoy DPhil (Oxon)

Governance Advisor

Mr Joss Saunders, MA (Oxon)

Assistant Registrar

Mr Gordon Brown

Human Resources Officer

Mrs Alison Ash (Assoc CIPD)

Director's Personal Assistant

Vacant

Trust/Development Officer

Mrs Sana Dogar, BSc (LUMS)

Secretary

Mrs Heather Reynolds

Administrative Assistant

Mrs Fardowsi Kazi

Development

Capital Projects Officer

Mr Clive Naylor, BSc, Dip Arch (UCL), RIBA

Graduate Assistant

Ms Marina Hackett, BA Hons (Oxon)

ACADEMIC SUPPORT

Academic Office

Deputy Registrar

Mr Richard Weyers, BA (Dunelm), MA (UCL)

Academic Administrator

Mr Paul Churchill, MA, M.Litt. (St Andrews)

Academic Officer

Vacant

Publications

Consultant

Dr Jamil Qureshi, BA, MA, DPhil (Oxon)

Publications Officer

Ms Eleanor Jones BA, MA (Nottingham)

Library

Librarian

Dr Dinah Manisty PhD (SOAS)

Assistant Librarian

Ms Julia Wagner, MA (Tubingen)

Senior Library Assistant

Ms Dalia Abdelwahid, BA, MSc (Alexandria)

Library Assistant

Dr Nouri Mohamed, PhD (Damascus)

Mr Huzaifa Ismail, MA (SOAS)

Finance

Finance and Investment Bursar

Mr Mark Chaloner, MA (Cantab)

Finance Manager

Mr Ovais Ziauddin, DipFin (Thames Valley), FCCA

Finance Assistant

Mr Samuel Wright

Mosque

Imam

Maulana Ibrahim Amin

Abul Hasan Ali Nadwi Fellow

Mosque Educational Visits Officer

Ms Caroline O'Connor

HOME BURSARY

Home Bursar

Mr Tim Yates, MSc (Manchester), MBA (Bournemouth), PGDip (Lincoln)

Bursary Assistant

Ms Jennifer Kingham

Garden Master

Professor Hugh Dickinson MA (Oxon), PhD, DSc (Birmingham)

IT

IT Manager

Mr Dale Lloyd, BSc (Leeds)

IT & AV Officer

Mr Yasir Ibrahim (from Nov 2020)

Estates

Estates Manager

Mr Simon Hannigan

Maintenance Technician

Mr Kevin Coster

Mr Ethan Harris

Lodge

Senior Porter

Mr Barry Green

Lodge Porters

Mr Zahid Bashir

Mr Andrew Buchanan

Mr Naser Khan

Mr Ronny Rajendran

Mr Robert Simmons

Mr John Smith



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world

Audited Accounts

2020 / 21

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Financial Statements

for the year ended

31st March 2021

OXFORD CENTRE FOR ISLAMIC STUDIES

Trustees during the year

HRH Prince Turki Al Faisal (Chairman)

HRH Sultan Nazrin Shah (Vice-Chair)

Mr Khalid Alireza

Tun Ahmad Sarji bin Abdul Hamid

HE Dr Abdullah Gul

HE Dr Shaikh Mohammed Sabah Al Salem Al-Sabah

HE Sultan Muhammad Saad Abubakar

Rt Hon Dominic Grieve QC

HE Muhammad Jusuf Kalla

Sir Martin Donnelly KCB CMG

Tan Sri Datuk Zarina Anwar (from September 2020)

Professor Rashid Naim (from January 2021)

Professor Catherine Swales (from January 2021)

Professor Ulrike Roesler (from January 2021)

HE Dr Ali A Al-Shamlan (until August 2020)

HE Engineer Ali Suheimat (until September 2020)

Professor Sir David Clary (until October 2020)

Dr Shahid Jamil (until January 2021)

Secretary to the Board of Trustees and Director

Dr Farhan Ahmad Nizami

OXFORD CENTRE FOR ISLAMIC STUDIES

Registered Office	Oxford Centre for Islamic Studies Marston Road Oxford OX3 0EE
Charity registration no	293072
Solicitors	Blake Morgan Seacourt Tower West Way Oxford OX2 0FB
Bankers	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP CIMB Bank Berhad 27 Knightsbridge London SW1X 7YB National Westminster Bank Plc 43 Cornmarket Street Oxford OX1 3HA
Auditors	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Investment advisors/brokers	Allianz Global Investors Europe 155 Bishopsgate London EC2M 3AD Deutsche Bank AG London Private Wealth Management 1 Great Winchester Street London EC2N 2DB Julius Baer International Ltd. 1 St Martin's Le Grand London EC1A 4AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Cazenove Capital Schroder & Co Limited 1 London Wall Place London EC2Y 5AU

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2021

The Trustees have pleasure in submitting the report and the accounts for the year ended 31st March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Trustees, Secretary to the Board of Trustees and Director, registered office address, and particulars of the charity's professional advisers are given on the previous two pages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees have ultimate responsibility for all aspects of the work of the Oxford Centre for Islamic Studies, its academic, financial, investment policy and strategic direction. They have delegated the day-to-day management of the Centre to its Director, who operates through his departmental heads. The co-ordination of the work of the Centre is the responsibility of the Director.

The Trustees maintain contact with the Charity through the Director and the system of committees detailed in the Annual Report.

The Centre's relationship with its subsidiaries is also detailed in the Annual Report.

Key Management Personnel

The Charity's Trustees and the senior management team comprises the key management personnel of the charity in charge of directing, controlling and running of the charity on a day to day basis.

All Trustees give of their time freely and no Trustees received remuneration for their role in the year.

The pay of the senior staff made up of the Director, Registrar, Home Bursar and Investment Bursar is reviewed annually and increased in accordance with the cost of living increment agreed more widely in Oxford.

Governing Document

The Oxford Centre for Islamic Studies is governed in accordance with the Royal Charter granted on 20th April 2012 and the Statutes made under the Charter. It is registered as a charity number 293072, and is considered to have no liability to taxation on its income.

Trustees Induction and Training

Trustees are appointed by election in accordance with the Royal Charter and Statutes, serve for a term of five years and are eligible for re-election at the end of that period. The University of Oxford may nominate for election two of the Trustees (out of the maximum total of fourteen) and Trustees thus appointed also serve for a five year term.

The election of Trustees is preceded by consultation to ensure they are aware of the aims and objectives of the charity and their responsibilities.

Principal Risks and Uncertainties

The Trustees have assessed and continue to reassess the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

Professional advice has been taken on all aspects of security, fire and health and safety at the Centre's new building. The Security, Fire, Health and Safety Policies are documented and reviewed annually. Training is provided as required. The Lodge is permanently manned. Staff are aware of safety procedures and a serious incident reporting procedure and register is in place. The Centre's IT system is managed securely and with necessary infrastructure safeguards in place. Insurances and preventative maintenance contracts are appropriate and fully up to date. Trustees have reviewed the potential impact of COVID-19 on the charity and are satisfied that there is no material uncertainty re going concern.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2021

Related Party

The Oxford Centre for Islamic Studies owns four subsidiary companies namely Oxcis Limited, Oxford Endeavours Limited, Oxford Real Estate Limited and Oxford Islamic Finance Limited.

Consolidated accounts

For the financial period under review, consolidated accounts have been prepared to include the results of the wholly owned subsidiary companies of the Charity.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS OF THE CHARITY

The sole purpose of the charity is to promote an understanding of Islam and the Islamic World, in accordance with the Royal Charter. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Oxford Centre for Islamic Studies is an academic institution which, by means of the pursuit of excellence in its teaching, research and publication, aims to promote a more informed understanding of the Islamic World. During the year under review the Centre maintained its teaching, research, publishing and outreach activities. The charity will continue to invest in assets that maximise capital growth and yield satisfactory income to fund development of the Centre. A more indepth review of the above is covered in the main Annual Report.

FINANCIAL REVIEW

The financial position of the Oxford Centre for Islamic Studies is set out on pages 7 to 24 and the Trustees consider that satisfactory progress is being made towards the attainment of the charity's objectives. The performance of the investments portfolio and the results of the subsidiary companies are regarded as satisfactory.

Fund raising standards information

During the year under review the charity did not raise any funds directly from the public nor did it use professional fundraisers or involve commercial participants for the purposes of fund raising.

Investment powers and policy

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees continue to review their Investment Policy which holds separate portfolios for the Investment and Reserves Funds. On near completion of the building project, the funds were rebalanced to reflect the level of reserves the Trustees felt were necessary to protect the Charity's ongoing commitments. There are no specific restrictions on investments other than that they should be suitable for the Charity.

The Trustees appoint professional managers to manage investments on behalf of the charity. The activities of the investment managers are appraised periodically in terms of performance and compliance with their respective mandates which include social, environmental and ethical considerations. A list of investment managers in place are included on the information page.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2021

Reserves policy

The policy of the Trustees is to use income fund to support the objects of the charity and also to accumulate the operating surpluses and necessary fixed assets, to build up a financial reserve of a sum equivalent to not more than nine months of general fund operating costs. The level of all reserves is monitored and reviewed by the Trustees at least once a year. General reserves were in surplus at the year-end by £6,238,820 of this £292,654 was held as fixed assets, and £3,000,000 designated for specific future use as detailed in note 14, leaving £2,946,166 of free reserves in the general fund at the year end date. The Trustees aim to maintain reserves at levels of at least nine months expenditure c £3m, and thus are satisfied with the level of free reserves held given the lack of certainty of future donation income. The trustees remain mindful that further substantial funds will need to be raised in the future to prevent an operating deficit position in the general funds.

FUTURE PLANS

The immediate goal of the charity is to mobilise benefactions in order to endow its operational costs and expand its academic activities in support of its overall objectives.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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.

Auditors

A resolution will be proposed to re-appoint the auditors at the forthcoming annual trustees meeting.

Signed on behalf of the Trustees on :

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Independent Auditors' Report for the year ended 31st March 2021

Opinion

We have audited the financial statements of Oxford Centre for Islamic Studies Charity (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st March 2021, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OXFORD CENTRE FOR ISLAMIC STUDIES

Independent Auditors' Report for the year ended 31st March 2021

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3 the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

OXFORD CENTRE FOR ISLAMIC STUDIES

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend, Statutory Auditor
Chartered Accountants and Registered Auditors
30 St Giles
Oxford

..... 2021

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Statement of Financial Activities for the year ended 31st March 2021

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Income From:						
Donations and gifts		6,499,500	250,000	1,234,699	7,984,199	7,984,730
Charitable Activities	5	129,291	-	-	129,291	158,534
Investment income	6	2,655	62	1,731,013	1,733,730	1,775,941
Total income		6,631,446	250,062	2,965,712	9,847,220	9,919,205
Expenditure as:						
Cost of raising funds						
Costs of raising voluntary income		517	-	-	517	685
Investment management fees		-	-	154,015	154,015	137,440
Development		17,262	-	-	17,262	62,212
Trust administration		5,287	-	-	5,287	74,394
		23,066	-	154,015	177,081	274,731
Charitable Activities						
Centre		2,871,884	-	-	2,871,884	2,521,291
Fellowships and Scholarships		1,424,930	-	-	1,424,930	1,716,486
Publications		93,472	-	-	93,472	40,458
Conferences & Events		1,892	-	-	1,892	85,623
		4,392,178	-	-	4,392,178	4,363,858
Total expenditure	7	4,415,244	-	154,015	4,569,259	4,638,589
Net income / (expenses) for the year before transfers		2,216,202	250,062	2,811,697	5,277,961	5,280,616
Transfer between funds		1,731,013	-	(1,731,013)	-	-
(Losses) / Gains on investment assets:		-	-	13,243,580	13,243,580	(2,818,724)
Net movement in funds in year		3,947,215	250,062	14,324,264	18,521,541	2,461,892
Total funds brought forward		2,291,605	110,148,789	74,807,150	187,247,544	184,785,652
Total funds carried forward	14	6,238,820	110,398,851	89,131,414	205,769,085	187,247,544

Detailed Comparative Information is shown in Note 19

None of the trust's activities was acquired or discontinued during the above financial year.

There are no other recognised gains or losses in the above financial years.

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Balance Sheet at 31st March 2021

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets						
Tangible assets	8	292,654	111,178,075	5,617,513	117,088,242	116,916,307
Investments	9	3,180,185	-	82,628,099	85,808,284	65,966,992
		<u>3,472,839</u>	<u>111,178,075</u>	<u>88,245,612</u>	<u>202,896,526</u>	<u>182,883,299</u>
Current assets						
Debtors	10	129,096	5,891	137,040	272,027	242,538
Cash at bank		3,130,697	(756,046)	990,160	3,364,811	4,839,730
		<u>3,259,793</u>	<u>(750,155)</u>	<u>1,127,200</u>	<u>3,636,838</u>	<u>5,082,268</u>
Creditors						
Amounts falling due within one year	11	(231,467)	(29,069)	(241,398)	(501,934)	(463,795)
Net current assets / (liabilities)		<u>3,028,326</u>	<u>(779,224)</u>	<u>885,802</u>	<u>3,134,904</u>	<u>4,618,473</u>
Provision for liabilities and charges						
Pension scheme liability	12	(262,345)	-	-	(262,345)	(254,228)
Net assets		<u>6,238,820</u>	<u>110,398,851</u>	<u>89,131,414</u>	<u>205,769,085</u>	<u>187,247,544</u>
Funds	14	<u>6,238,820</u>	<u>110,398,851</u>	<u>89,131,414</u>	<u>205,769,085</u>	<u>187,247,544</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Charity Balance Sheet at 31st March 2021

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets						
Tangible assets	8	264,186	6,506,736	5,617,513	12,388,435	12,352,636
Investments	9	3,179,673	100,000	75,038,692	78,318,365	58,477,073
		<u>3,443,859</u>	<u>6,606,736</u>	<u>80,656,205</u>	<u>90,706,800</u>	<u>70,829,709</u>
Current assets						
Debtors	10	129,096	105,397,444	3,973,530	109,500,070	109,364,903
Cash at bank		3,130,691	(991,952)	-	2,138,739	3,576,817
		<u>3,259,787</u>	<u>104,405,492</u>	<u>3,973,530</u>	<u>111,638,809</u>	<u>112,941,720</u>
Creditors						
Amounts falling due within one year	11	(230,063)	-	(42,693)	(272,756)	(231,851)
Net current assets		<u>3,029,724</u>	<u>104,405,492</u>	<u>3,930,837</u>	<u>111,366,053</u>	<u>112,709,869</u>
Provision for liabilities and charges						
Pension scheme liability	12	(262,345)	-	-	(262,345)	(254,228)
Net assets		<u>6,211,238</u>	<u>111,012,228</u>	<u>84,587,042</u>	<u>201,810,508</u>	<u>183,285,350</u>
Funds		<u>6,211,238</u>	<u>111,012,228</u>	<u>84,587,042</u>	<u>201,810,508</u>	<u>183,285,350</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Cashflow statement for the year ended 31st March 2021

	2021		2020
£	£	£	£
Net cash flow from operating activities	3,687,161		3,205,301
Returns on investments and servicing of finance	1,733,730		1,775,941
Capital expenditure and financial investment			
Payments to acquire investments	(18,262,285)	(35,008,296)	
Payments to acquire tangible fixed assets	(298,099)	(503,835)	
Receipts from sale of investments	11,664,574	29,734,963	
Net movement in cashflows attributable to endowment fund investments	154,015	137,440	
	(6,741,795)		(5,639,728)
Net cash flow before financing	(1,320,904)		(658,486)
Financing			
Net movement in cashflows attributable to endowment fund assets	(154,015)	(137,440)	
	(154,015)		(137,440)
Increase / (Decrease) in cash in the year	(1,474,919)		(795,926)

Reconciliation of net incoming resources to net cashflow from operating activities

	2021	2020
Net Incoming resources	5,277,961	5,280,616
Decrease / (Increase) in debtors	(29,489)	27,025
(Decrease) / Increase in creditors	46,255	(423,675)
Depreciation	126,164	97,276
Investment income	(1,733,730)	(1,775,941)
Net cash flow from operating activities	3,687,161	3,205,301

Analysis of changes in net cash resources

	At 1st April 2020	Cashflow	At 31st March 2021
Cash at bank and net cash resources	£4,839,730	(1,474,919)	£3,364,811

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

1 Accounting policies

The Centre is a Charitable Trust registered in England and Wales. The address of the registered office is given in the charity information page of these financial statements.

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, and UK Generally Accepted Accounting Practice.

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.

a) Accounting convention

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 prepared in sterling which is the functional currency of the charity.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity receives government grants in respect of the Coronavirus Job Retention Scheme. These grants are recognised using the accrual model and as such are recorded in the income and expenditure statement / SOFA in the period in which the charity is entitled to such grants as a result of having furloughed staff members. During the period the charity received circa £85k, and given the amounts involved are not material to the charity this has been reported as a reduction in staff costs in the accounts as opposed to grant income.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

c) Donations

Benefactions for endowment, research grants and donations for earmarked purposes are allocated to appropriate funds and similarly related expenditure is charged directly to these funds. Donated goods and services are included at cost or fair value at the time of donation. All donations are taken into account when receivable.

d) Depreciation

Depreciation of fixed assets is calculated using rates and bases which are appropriate to the useful lives of the assets and their residual values and were as follows:

Furniture and equipment	15% Reducing balance
Computers	33.33 % Straight line

No depreciation is provided on the freehold buildings as the Trustees ensure that the buildings are fully maintained and an annual impairment review is performed so as to extend their lives indefinitely. It is therefore considered inappropriate to charge depreciation in these circumstances. The leasehold property used in the charity's operations is depreciated evenly over the remaining life of the lease. Leasehold property held for investment is not depreciated, but included at market value.

e) Taxation

As a registered charity, the Charity is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

f) Tangible Fixed Assets

Tangible fixed assets costing over £500 are capitalised.
Leasing rentals payable under operating leases are charged against income on a straight line basis over the lease term.

g) Realised and unrealised gains and losses

On the sale of investments, realised gains and losses are accounted for in the appropriate funds. At the year end all investments held are valued at fair value and unrealised gains and losses on revaluation are recognised in the appropriate funds.

h) Foreign currencies

Assets denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange gains and losses are written off to revenue in the year and arise purely from normal currency conversion transactions.

i) Investments

Quoted investments are valued at their fair value.
Investment properties are valued at fair value. Any aggregate surplus is recognised in the appropriate Funds.
No depreciation is provided in respect of the freehold investment property; the trustees consider the accounting policy results in the accounts giving a true and fair view.

j) Investment income

Dividend income is accounted for on the basis of the dividends received.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

k) Expenditure

Expenditure is recognised when a liability is incurred at the transaction price.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The Trustees consider that all the expenditure is charitable expenditure in accordance with the objects of the charity as laid down within the Trust Deed.

All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

l) Grants payable or receivable

Grants payable or receivable are recognised in the accounts as and when they become due for payment or receipt. Income is deferred when sums are received in advance for the accounting period to which they relate. Where they are recognised in the financial statements, gifts in kind or donated services are included at fair value on the date of receipt.

m) Group Financial Statements

These financial statements consolidate the results of the Charity and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity is not presented because the Charity has taken advantage of the provisions of paragraph 397 of the SORP. The charity balance sheet is presented as part of the financial statements.

n) Pension costs

The Centre participates in the Universities Superannuation Scheme ("the USS") and the University of Oxford Staff Pension Scheme ("the OSPS") on behalf of its staff. Both schemes are contributory defined benefit schemes (i.e. they provide benefits based on length of service and pensionable salary). The assets of USS and OSPS are each held in separate trustee administered funds. Both schemes are multi-employer schemes and the Centre is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reasonable basis. Therefore, as required by FRS 102, the Centre accounts for the schemes as if they were defined contribution schemes. Both schemes have put in place agreements for additional contributions to fund their past service deficits. In accordance with the provisions of FRS 102, the Centre has recognised a liability for the future contributions that it estimates will be payable as a result of these deficit funding agreements.

o) Fund accounting

General funds are unrestricted funds which the Trustees are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

The restricted funds is to be used for specific purposes as laid down by the benefactor.

Endowment funds represent capital which must be held permanently by the charity. Income derived from these funds is credited to the general and designated funds.

p) 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 is sufficient with the level of reserves for the Centre to be able to continue as a going concern.

Trustees have reviewed the potential impact of COVID-19 on the charity and are satisfied that there is no material uncertainty re going concern.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

q) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multiemployer scheme is a scheme for entities not under common control and represents (typically) an industry - wide scheme such as that provided by USS and OSPS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in income or expenditure. The Trustees are satisfied that the schemes provided by USS and OSPS meet the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

r) Judgements and key sources of estimation uncertainty

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: Pension scheme liability

The Trustees are required to make assumptions on future staffing levels and appropriate discount rates when calculating the USS and OSPS pension scheme liability. These are included as best estimates at the date of calculation, but present a significant risk in potentially causing a material adjustment to the balance sheet.

s) Maintenance of premises

The cost of routine corrective maintenance is charged to the Statement of Financial Activities in the period it is incurred.

t) Provisions

Provisions are recognised when the Centre has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

u) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

v) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

w) Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

2 Staff costs comprise

	2021	2020
	£	£
Wages and salaries	1,842,616	1,873,176
Social security costs	192,102	196,014
Pension costs	178,451	176,437
Defined benefit schemes - Pension provision	8,117	(155,784)
Consultancy, Recruitment and agency costs etc.	138,977	148,179
	<u>2,360,263</u>	<u>2,238,022</u>

There were no outstanding or prepaid pension contributions at 31st March, 2021 (2020 Nil).

The trustees received no remuneration during the year. A professional indemnity insurance of £5,942 (2020 £5,942) was paid in respect of the Trustees.

During the year no trustees were reimbursed for travel related costs (2020 £12,506).

Under the University scale A20 two employees are paid the professorial rate of £72,172 (2020 £72,172). In addition one employee also receives a distinction award £83,509 (2020 £82,509), Schedule I allowance £23,757 (2020 £23,757) and contributions to the pension fund of £37,615 (2020 £35,992). The total remuneration paid to the Key Management personnel in the year was £386,703.

3 Average number of employees

The average number of employees of the Centre excluding Trustees on a full time equivalent basis was as follows.

Centre	39	38
Teaching and research	10	11
Projects	1	3
Publications	1	2
Development	1	3
	<u>52</u>	<u>57</u>

4 Net income

This is stated after charging

	2021	2020
	£	£
Auditors remuneration	32,909	33,277
Audit services	-	-
Other services	-	-
Depreciation	126,164	97,276

5 Charitable Activities

	2021	2020
	£	£
Centre		
Rental income	30,414	24,391
Other	98,877	134,143
	<u>129,291</u>	<u>158,534</u>

6 Investment income

	2021	2020
	£	£
Listed securities	829,566	577,180
Bank deposits	2,868	52,730
Rental Income	901,296	1,146,031
	<u>1,733,730</u>	<u>1,775,941</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

7 Total expenditure				2021	2020
	General and designated funds	Restricted funds	Endowment funds	£	£
Centre:					
Staff costs	1,234,468	-	-	1,234,468	1,251,723
Travel and communications	24,099	-	-	24,099	22,421
Properties & equipment running costs	1,257,980	-	-	1,257,980	899,024
Depreciation and amortisation	126,164	-	-	126,164	97,276
Legal Fees and charges	153,290	-	-	153,290	111,214
Guest expenses and common table	39,968	-	-	39,968	88,185
Administrative costs	35,915	-	-	35,915	51,448
	<u>2,871,884</u>	<u>-</u>	<u>-</u>	<u>2,871,884</u>	<u>2,521,291</u>
Investment portfolio management fees:	-	-	154,015	154,015	137,440
	<u>-</u>	<u>-</u>	<u>154,015</u>	<u>154,015</u>	<u>137,440</u>
Fellowships, scholarships and teaching:					
Fellowships and Scholarships	1,293,554	-	-	1,293,554	1,570,358
Library costs	130,773	-	-	130,773	133,622
Seminars expenses	603	-	-	603	12,506
	<u>1,424,930</u>	<u>-</u>	<u>-</u>	<u>1,424,930</u>	<u>1,716,486</u>
Publication:					
Staff costs	74,874	-	-	74,874	38,320
Other costs	18,598	-	-	18,598	2,138
	<u>93,472</u>	<u>-</u>	<u>-</u>	<u>93,472</u>	<u>40,458</u>
Cost of generating voluntary income					
Video, newsletters and brochures	517	-	-	517	685
	<u>517</u>	<u>-</u>	<u>-</u>	<u>517</u>	<u>685</u>
Conferences and special events:					
Venues, travel and other costs	1,892	-	-	1,892	85,623
	<u>1,892</u>	<u>-</u>	<u>-</u>	<u>1,892</u>	<u>85,623</u>
Development:					
Staff costs	16,762	-	-	16,762	45,923
Travel	-	-	-	-	11,161
Administrative costs	-	-	-	-	2,215
Calendar	500	-	-	500	2,913
	<u>17,262</u>	<u>-</u>	<u>-</u>	<u>17,262</u>	<u>62,212</u>
Trust administration:					
Travel	1,215	-	-	1,215	7,511
Administrative costs	4,072	-	-	4,072	66,883
	<u>5,287</u>	<u>-</u>	<u>-</u>	<u>5,287</u>	<u>74,394</u>
Total	<u>4,415,244</u>	<u>-</u>	<u>154,015</u>	<u>4,569,259</u>	<u>4,638,589</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

7 Total expenditure (continued)

	Staff Costs	Travel and communic- ations	Properties and Equipment running costs	Depreciation	Professional fees and charges	Fellowships and Scholarships	Other costs	Total £
Expenditure analysis								
Cost of raising funds								
Cost of raising voluntary income	-	-	-	-	-	-	517	517
Investment portfolio management fees	-	-	-	-	-	-	154,015	154,015
Development	16,762	-	-	-	-	-	500	17,262
	16,762	-	-	-	-	-	155,032	171,794
Charitable activities								
Centre	1,234,468	24,099	1,257,980	126,164	153,290	-	75,883	2,871,884
Fellowships and Scholarships (to individuals)	-	-	-	-	-	1,424,930	-	1,424,930
Publications	74,874	-	-	-	-	-	18,598	93,472
Conferences	-	-	-	-	-	-	1,892	1,892
	1,309,342	24,099	1,257,980	126,164	153,290	1,424,930	96,373	4,392,178
Governance costs								
Trust administration	-	1,215	-	-	-	-	4,072	5,287
	-	1,215	-	-	-	-	4,072	5,287
Total expenditure year ended 31st March 2021	1,326,104	25,314	1,257,980	126,164	153,290	1,424,930	255,477	4,569,259
Total expenditure year ended 31st March 2020	1,335,966	41,093	899,024	97,276	111,214	1,716,486	437,530	4,638,589

8 Fixed assets

	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
Group					
Cost:					
At 1st April 2020	9,915,816	104,530,179	2,207,097	1,283,114	117,936,206
Additions	-	141,160	-	156,939	298,099
At 31st March 2021	9,915,816	104,671,339	2,207,097	1,440,053	118,234,305
Depreciation and Amortisation:					
At 1st April 2020	-	-	-	(1,019,899)	(1,019,899)
Charge for year	-	-	-	(126,164)	(126,164)
At 31st March 2021	-	-	-	(1,146,063)	(1,146,063)
Net book value					
At 31st March 2021	9,915,816	104,671,339	2,207,097	293,990	117,088,242
At 31st March 2020	9,915,816	104,530,179	2,207,097	263,215	116,916,307
Charity					
Cost:					
At 1st April 2020	9,915,816	2,208,434	1,050,725	13,174,975	
Additions	-	-	156,939	156,939	
At 31st March 2021	9,915,816	2,208,434	1,207,664	13,331,914	
Depreciation and Amortisation:					
At 1st April 2020	-	-	(822,339)	(822,339)	
Charge for year	-	-	(121,140)	(121,140)	
At 31st March 2021	-	-	(943,479)	(943,479)	
Net book value					
At 31st March 2021	9,915,816	2,208,434	264,185	12,388,435	
At 31st March 2020	9,915,816	2,208,434	228,386	12,352,636	

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

9 Investments

Group	Investment Portfolio		Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments			
Market value					
As at 1st April 2020	3,553,418	42,721,947	46,275,365	19,691,627	65,966,992
Additions	-	18,257,585	18,257,585	4,700	18,262,285
Disposals	(2,831,083)	(8,833,490)	(11,664,573)	-	(11,664,573)
Increase in market value	-	11,010,533	11,010,533	2,233,047	13,243,580
As at 31st March 2021	722,335	63,156,575	63,878,910	21,929,374	85,808,284

Market value of:

UK quoted investments as at 31st March 2021	23,094,759
Overseas quoted investments as at 31st March 2021	40,061,816

Investment properties was valued at 31st March, 2021 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £18,977,752.

Charity	Investment Portfolio			Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments	Unquoted Investments (Subsidiary Companies)			
Market value						
As at 1st April 2020	3,553,418	42,721,947	1,726,434	48,001,799	10,475,274	58,477,073
Additions	-	18,257,585	-	18,257,585	4,700	18,262,285
Disposals	(2,831,083)	(8,833,490)	-	(11,664,573)	-	(11,664,573)
Increase in market value	-	11,010,533	-	11,010,533	2,233,047	13,243,580
As at 31st March 2021	722,335	63,156,575	1,726,434	65,605,344	12,713,021	78,318,365

For details concerning the subsidiary companies see note 17.

Market value of:

UK quoted investments as at 31st March 2021	23,094,759
Overseas quoted investments as at 31st March 2021	40,061,816

Investment properties was valued at 31st March, 2021 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £10,115,909.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

10 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Accounts receivable	104,891	50,950	82,213	49,967
Prepayments and accrued income	161,245	130,564	161,245	130,564
Other taxes and social security	5,891	61,024	-	-
Amounts due from subsidiary undertakings	-	-	109,256,612	109,184,372
	<u>272,027</u>	<u>242,538</u>	<u>109,500,070</u>	<u>109,364,903</u>

11 Liabilities:

Amounts falling due within one year

Accounts payable	163,271	67,779	139,844	65,826
Accruals and deferred income	256,311	306,733	111,031	137,709
Other taxes and social security	82,352	89,283	21,881	28,316
	<u>501,934</u>	<u>463,795</u>	<u>272,756</u>	<u>231,851</u>

12 Provision for liabilities and charges

At start of year	254,228	410,012	254,228	410,012
(Credit)/Charged in the Statement of Financial Activities	8,117	(155,784)	8,117	(155,784)
At end of year	<u>262,345</u>	<u>254,228</u>	<u>262,345</u>	<u>254,228</u>

The above provision relates to USS and OSPS Pension deficits

13 Deferred Income

	2021	2020
	£	£
Balance as at 1st April 2020	170,071	189,865
Amount realised to incoming resources	(170,071)	(189,865)
Amount deferred in year	170,893	170,071
Balance as at 31st March 2021	<u>170,893</u>	<u>170,071</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

14 Movements in Trust funds	Balance at 1st April 2020 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2021 £
Endowment funds						
Fellowship and Scholarship funds	74,807,150	2,965,712	(154,015)	13,243,580	(1,731,013)	89,131,414
	<u>74,807,150</u>	<u>2,965,712</u>	<u>(154,015)</u>	<u>13,243,580</u>	<u>(1,731,013)</u>	<u>89,131,414</u>
General and designated funds						
General funds	2,291,605	6,631,446	(4,415,244)	-	(1,268,987)	3,238,820
Designated Building maintenance fund	-	-	-	-	3,000,000	3,000,000
	<u>2,291,605</u>	<u>6,631,446</u>	<u>(4,415,244)</u>	<u>-</u>	<u>1,731,013</u>	<u>6,238,820</u>
Restricted funds						
Building fund	110,148,789	250,062	-	-	-	110,398,851
	<u>110,148,789</u>	<u>250,062</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,398,851</u>
Total funds	<u>187,247,544</u>	<u>9,847,220</u>	<u>(4,569,259)</u>	<u>13,243,580</u>	<u>-</u>	<u>205,769,085</u>

Total funds of the charity at the balance sheet date are £201,810,508 (2020 £183,285,350). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £3,503,681.

Comparative Movement in Trust funds for the year ended 31st March 2020.

	Balance at 1st April 2019 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2020 £
Endowment funds						
Fellowship and Scholarship funds	76,738,074	2,751,094	(137,440)	(2,818,724)	(1,725,854)	74,807,150
	<u>76,738,074</u>	<u>2,751,094</u>	<u>(137,440)</u>	<u>(2,818,724)</u>	<u>(1,725,854)</u>	<u>74,807,150</u>
General and designated funds						
General funds	(4,356,610)	6,190,212	(4,027,851)	-	4,485,854	2,291,605
Designated Building fund	2,760,000	-	-	-	(2,760,000)	-
	<u>(1,596,610)</u>	<u>6,190,212</u>	<u>(4,027,851)</u>	<u>-</u>	<u>1,725,854</u>	<u>2,291,605</u>
Restricted funds						
Building fund	109,644,188	977,899	(473,298)	-	-	110,148,789
	<u>109,644,188</u>	<u>977,899</u>	<u>(473,298)</u>	<u>-</u>	<u>-</u>	<u>110,148,789</u>
Total funds	<u>184,785,652</u>	<u>9,919,205</u>	<u>(4,638,589)</u>	<u>(2,818,724)</u>	<u>-</u>	<u>187,247,544</u>

Total funds of the charity at the balance sheet date are £183,285,350 (2019 £180,896,174). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £2,258,958.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

15 Pension Commitments

Universities Superannuation Scheme ("USS")

The pension charge for the year includes a charge of £133,810 (2020: credit of £42,215) in relation to the USS. This represents contributions of £124,479 payable to the USS, as increased by the change in the deficit funding liability between the opening and closing balance sheet dates of £9,331 (2020: decreased by £158,434). The 2018 actuarial valuation of the scheme was finalised during the prior accounting period and reported that total assets of the scheme were £63.7bn, with total liabilities of £67.3bn – meaning a past service shortfall of £3.6bn and a funding level of 95%.

This position was improved compared to the 2017 valuation, which had a funding level of 89%, and as a result a new deficit recovery plan was agreed. This new plan required deficit payments of 2% of salaries from 1 October 2019 to 30 September 2021 and then payments of 6% of salaries from 1 October 2021 to 31 March 2028. This compared favourably to the 5% contribution due until June 2034 under the 2017 valuation, and explains the reduction in the liability noted above during the prior accounting year.

The contribution rates to apply from 1 April 2019 were thus confirmed as follows:

	Employer rate	Member rate
01-Apr-19	19.50%	8.80%
01-Oct-19	21.10%	9.60%
01-Oct-21	23.70%	11.00%

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £252,911 at 31 March 2021 (2020: £243,580) for the present value of the estimated future deficit funding element of the contributions payable under the agreement in place at year end. In determining the level of this provision it has been assumed that the Charity will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases. A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

The next formal actuarial valuation is due as at 31st March 2020, and at the date of the approval of these accounts has not been agreed. Initial indications are that significant increases will be required in contributions overall and in the deficit recovery elements. It is therefore expected that this pension liability will increase in the accounts on agreement of a revised plan for the Scheme members

Oxford Staff Pension Scheme ("OSPS").

The pension charge for the year includes a credit of £15,440 (2020 £18,933) in relation to the OSPS. This represents contributions of £16,654 payable to the OSPS as decreased by the change in the deficit funding liability between the opening and closing balance sheet dates of £1,214 (2020: increase of £2,650).

The 2019 actuarial valuation of the scheme was finalised during the accounting period and reported that total assets of the scheme were £735mn, with total liabilities of £848mn – meaning a past service shortfall of £113mn and a funding level of 87%. The actuary has certified that the recovery plan should eliminate the deficit by 30 June 2027. The next triennial valuation is due with an effective date of 31 March 2022.

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £9,311 at 31 March 2021 (2020: £10,648) for the present value of the estimated future deficit funding element of the contributions payable under this agreement. In determining the level of this provision it has been assumed that the Centre will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the University of Oxford website <http://www.admin.ox.ac.uk/finance/epp/pensions/schemes/osps/>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

16 Financial commitments

At 31st March 2021, the charity had total commitments under non cancellable operating leases as detailed below:

	Land and buildings	
	2021	2020
Operating leases which expire after more than 5 years	-	-
Operating leases which expire between 2 to 5 years	£68,909	£97,709
Capital Commitments at 31st March, 2021 were:		
Approved and Contracted	£8,795	£8,795

17 Subsidiary undertakings

The unlisted investments are two wholly owned subsidiaries, Oxcis Limited and Oxford Endeavours Limited. Oxford Endeavours Limited wholly owns two subsidiaries Oxford Real Estate Limited and Oxford Islamic Finance Limited. All of these companies are registered in England.

At the start of the year a loan of £3.77m was outstanding from Oxford Real Estate Limited, a Gift Aid donation of £524,853 from distributable profits is to be made to the Trust. The outstanding loan at 31st March 2021 was £3,859,168. This amount is unsecured, repayable on demand and carries interest at 2%.

The results, net assets and principal activity of the companies are as follows:

Company and principal activities	Income	Expenditure	Profit / (Loss) for the year	Assets	Liabilities	Funds
Oxcis Limited Design & build services	10,062	(11,211)	(1,149)	104,941,603	(105,426,513)	(484,910)
Oxford Endeavours Limited Holding company	2,001	(1,449)	552	1,406,656	(1,826)	1,404,829
Oxford Real Estate Limited Property investment & management	623,751	(89,478)	534,273	10,215,749	(4,057,873)	6,157,876

Oxford Islamic Finance Limited

The company had no financial activity during the year and was dormant.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

18 The Charity's own financial information

	2021	2020
	£	£
Gross Income	9,836,237	9,834,937
Net incoming resources	5,281,577	5,207,904
Gains / (Losses) on investments	13,243,580	(2,818,724)

19 Comparative Consolidated Statement of Financial Activities for the year ended 31st March 2020.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2020 £
Income From:					
Donations and gifts		5,983,293	976,197	1,025,240	7,984,730
Charitable Activities	5	158,534	-	-	158,534
Investment income	6	48,385	1,702	1,725,854	1,775,941
Total income		6,190,212	977,899	2,751,094	9,919,205
Expenditure as:					
Cost of raising funds					
Costs of raising voluntary income		685	-	-	685
Investment management fees		-	-	137,440	137,440
Development		62,212	-	-	62,212
Trust administration		74,394	-	-	74,394
		137,291	-	137,440	274,731
Charitable Activities					
Centre		2,521,291	-	-	2,521,291
Fellowships and Scholarships		1,243,188	473,298	-	1,716,486
Publications		40,458	-	-	40,458
Conferences & Events		85,623	-	-	85,623
		3,890,560	473,298	-	4,363,858
Total expenditure	7	4,027,851	473,298	137,440	4,638,589
Net income / (expenses) for the year before transfers		2,162,361	504,601	2,613,654	5,280,616
Transfer between funds		1,725,854	-	(1,725,854)	-
Gains / (Losses) on investment assets:		-	-	(2,818,724)	(2,818,724)
Net movement in funds in year		3,888,215	504,601	(1,930,924)	2,461,892
Total funds brought forward		(1,596,610)	109,644,188	76,738,074	184,785,652
Total funds carried forward	14	2,291,605	110,148,789	74,807,150	187,247,544

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

20 Comparative Consolidated Balance Sheet for the year ended 31st March 2020.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	2020 £	2019 £
Fixed assets						
Tangible assets	8	261,879	111,036,915	5,617,513	116,916,307	116,509,748
Investments	9	-	-	65,966,992	65,966,992	63,512,383
		<u>261,879</u>	<u>111,036,915</u>	<u>71,584,505</u>	<u>182,883,299</u>	<u>180,022,131</u>
Current assets						
Debtors	10	84,588	61,024	96,926	242,538	269,563
Cash at bank		2,390,708	(910,139)	3,359,161	4,839,730	5,635,656
		<u>2,475,296</u>	<u>(849,115)</u>	<u>3,456,087</u>	<u>5,082,268</u>	<u>5,905,219</u>
Creditors						
Amounts falling due within one year	11	(191,342)	(39,011)	(233,442)	(463,795)	(731,686)
Net current assets / (liabilities)		<u>2,283,954</u>	<u>(888,126)</u>	<u>3,222,645</u>	<u>4,618,473</u>	<u>5,173,533</u>
Provision for liabilities and charges						
Pension scheme liability	12	(254,228)	-	-	(254,228)	(410,012)
Net assets		<u>2,291,605</u>	<u>110,148,789</u>	<u>74,807,150</u>	<u>187,247,544</u>	<u>184,785,652</u>
Funds	14	<u>2,291,605</u>	<u>110,148,789</u>	<u>74,807,150</u>	<u>187,247,544</u>	<u>184,785,652</u>

21 Related party transactions

There were no related party transactions except those with Charity's subsidiaries which are covered in note 17.

22 Approval of accounts

These accounts were approved at a meeting of the Trustees on the 9th of September 2021.

Oxford Centre for Islamic Studies

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Incorporated by Royal Charter Registered Charity No: 293072



Oxford Centre for Islamic Studies

An institution for the advanced study of Islam and the Muslim world

Audited Accounts

2020 / 21

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Financial Statements

for the year ended

31st March 2021

OXFORD CENTRE FOR ISLAMIC STUDIES

Trustees during the year

HRH Prince Turki Al Faisal (Chairman)

HRH Sultan Nazrin Shah (Vice-Chair)

Mr Khalid Alireza

Tun Ahmad Sarji bin Abdul Hamid

HE Dr Abdullah Gul

HE Dr Shaikh Mohammed Sabah Al Salem Al-Sabah

HE Sultan Muhammad Saad Abubakar

Rt Hon Dominic Grieve QC

HE Muhammad Jusuf Kalla

Sir Martin Donnelly KCB CMG

Tan Sri Datuk Zarina Anwar (from September 2020)

Professor Rashid Naim (from January 2021)

Professor Catherine Swales (from January 2021)

Professor Ulrike Roesler (from January 2021)

HE Dr Ali A Al-Shamlan (until August 2020)

HE Engineer Ali Suheimat (until September 2020)

Professor Sir David Clary (until October 2020)

Dr Shahid Jamil (until January 2021)

Secretary to the Board of Trustees and Director

Dr Farhan Ahmad Nizami

OXFORD CENTRE FOR ISLAMIC STUDIES

Registered Office	Oxford Centre for Islamic Studies Marston Road Oxford OX3 0EE
Charity registration no	293072
Solicitors	Blake Morgan Seacourt Tower West Way Oxford OX2 0FB
Bankers	Barclays Bank Plc P.O. Box 858 Oxford OX2 0XP CIMB Bank Berhad 27 Knightsbridge London SW1X 7YB National Westminster Bank Plc 43 Cornmarket Street Oxford OX1 3HA
Auditors	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Investment advisors/brokers	Allianz Global Investors Europe 155 Bishopsgate London EC2M 3AD Deutsche Bank AG London Private Wealth Management 1 Great Winchester Street London EC2N 2DB Julius Baer International Ltd. 1 St Martin's Le Grand London EC1A 4AS CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Cazenove Capital Schroder & Co Limited 1 London Wall Place London EC2Y 5AU

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2021

The Trustees have pleasure in submitting the report and the accounts for the year ended 31st March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Trustees, Secretary to the Board of Trustees and Director, registered office address, and particulars of the charity's professional advisers are given on the previous two pages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees have ultimate responsibility for all aspects of the work of the Oxford Centre for Islamic Studies, its academic, financial, investment policy and strategic direction. They have delegated the day-to-day management of the Centre to its Director, who operates through his departmental heads. The co-ordination of the work of the Centre is the responsibility of the Director.

The Trustees maintain contact with the Charity through the Director and the system of committees detailed in the Annual Report.

The Centre's relationship with its subsidiaries is also detailed in the Annual Report.

Key Management Personnel

The Charity's Trustees and the senior management team comprises the key management personnel of the charity in charge of directing, controlling and running of the charity on a day to day basis.

All Trustees give of their time freely and no Trustees received remuneration for their role in the year.

The pay of the senior staff made up of the Director, Registrar, Home Bursar and Investment Bursar is reviewed annually and increased in accordance with the cost of living increment agreed more widely in Oxford.

Governing Document

The Oxford Centre for Islamic Studies is governed in accordance with the Royal Charter granted on 20th April 2012 and the Statutes made under the Charter. It is registered as a charity number 293072, and is considered to have no liability to taxation on its income.

Trustees Induction and Training

Trustees are appointed by election in accordance with the Royal Charter and Statutes, serve for a term of five years and are eligible for re-election at the end of that period. The University of Oxford may nominate for election two of the Trustees (out of the maximum total of fourteen) and Trustees thus appointed also serve for a five year term.

The election of Trustees is preceded by consultation to ensure they are aware of the aims and objectives of the charity and their responsibilities.

Principal Risks and Uncertainties

The Trustees have assessed and continue to reassess the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

Professional advice has been taken on all aspects of security, fire and health and safety at the Centre's new building. The Security, Fire, Health and Safety Policies are documented and reviewed annually. Training is provided as required. The Lodge is permanently manned. Staff are aware of safety procedures and a serious incident reporting procedure and register is in place. The Centre's IT system is managed securely and with necessary infrastructure safeguards in place. Insurances and preventative maintenance contracts are appropriate and fully up to date. Trustees have reviewed the potential impact of COVID-19 on the charity and are satisfied that there is no material uncertainty re going concern.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2021

Related Party

The Oxford Centre for Islamic Studies owns four subsidiary companies namely Oxcis Limited, Oxford Endeavours Limited, Oxford Real Estate Limited and Oxford Islamic Finance Limited.

Consolidated accounts

For the financial period under review, consolidated accounts have been prepared to include the results of the wholly owned subsidiary companies of the Charity.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS OF THE CHARITY

The sole purpose of the charity is to promote an understanding of Islam and the Islamic World, in accordance with the Royal Charter. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Oxford Centre for Islamic Studies is an academic institution which, by means of the pursuit of excellence in its teaching, research and publication, aims to promote a more informed understanding of the Islamic World. During the year under review the Centre maintained its teaching, research, publishing and outreach activities. The charity will continue to invest in assets that maximise capital growth and yield satisfactory income to fund development of the Centre. A more indepth review of the above is covered in the main Annual Report.

FINANCIAL REVIEW

The financial position of the Oxford Centre for Islamic Studies is set out on pages 7 to 24 and the Trustees consider that satisfactory progress is being made towards the attainment of the charity's objectives. The performance of the investments portfolio and the results of the subsidiary companies are regarded as satisfactory.

Fund raising standards information

During the year under review the charity did not raise any funds directly from the public nor did it use professional fundraisers or involve commercial participants for the purposes of fund raising.

Investment powers and policy

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees continue to review their Investment Policy which holds separate portfolios for the Investment and Reserves Funds. On near completion of the building project, the funds were rebalanced to reflect the level of reserves the Trustees felt were necessary to protect the Charity's ongoing commitments. There are no specific restrictions on investments other than that they should be suitable for the Charity.

The Trustees appoint professional managers to manage investments on behalf of the charity. The activities of the investment managers are appraised periodically in terms of performance and compliance with their respective mandates which include social, environmental and ethical considerations. A list of investment managers in place are included on the information page.

OXFORD CENTRE FOR ISLAMIC STUDIES

Report of the Trustees for the year ended 31st March 2021

Reserves policy

The policy of the Trustees is to use income fund to support the objects of the charity and also to accumulate the operating surpluses and necessary fixed assets, to build up a financial reserve of a sum equivalent to not more than nine months of general fund operating costs. The level of all reserves is monitored and reviewed by the Trustees at least once a year. General reserves were in surplus at the year-end by £6,238,820 of this £292,654 was held as fixed assets, and £3,000,000 designated for specific future use as detailed in note 14, leaving £2,946,166 of free reserves in the general fund at the year end date. The Trustees aim to maintain reserves at levels of at least nine months expenditure c £3m, and thus are satisfied with the level of free reserves held given the lack of certainty of future donation income. The trustees remain mindful that further substantial funds will need to be raised in the future to prevent an operating deficit position in the general funds.

FUTURE PLANS

The immediate goal of the charity is to mobilise benefactions in order to endow its operational costs and expand its academic activities in support of its overall objectives.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. 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.

Auditors

A resolution will be proposed to re-appoint the auditors at the forthcoming annual trustees meeting.

Signed on behalf of the Trustees on :

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Independent Auditors' Report for the year ended 31st March 2021

Opinion

We have audited the financial statements of Oxford Centre for Islamic Studies Charity (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31st March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st March 2021, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OXFORD CENTRE FOR ISLAMIC STUDIES

Independent Auditors' Report for the year ended 31st March 2021

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3 the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

OXFORD CENTRE FOR ISLAMIC STUDIES

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend, Statutory Auditor
Chartered Accountants and Registered Auditors
30 St Giles
Oxford

..... 2021

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Statement of Financial Activities for the year ended 31st March 2021

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Income From:						
Donations and gifts		6,499,500	250,000	1,234,699	7,984,199	7,984,730
Charitable Activities	5	129,291	-	-	129,291	158,534
Investment income	6	2,655	62	1,731,013	1,733,730	1,775,941
Total income		6,631,446	250,062	2,965,712	9,847,220	9,919,205
Expenditure as:						
Cost of raising funds						
Costs of raising voluntary income		517	-	-	517	685
Investment management fees		-	-	154,015	154,015	137,440
Development		17,262	-	-	17,262	62,212
Trust administration		5,287	-	-	5,287	74,394
		23,066	-	154,015	177,081	274,731
Charitable Activities						
Centre		2,871,884	-	-	2,871,884	2,521,291
Fellowships and Scholarships		1,424,930	-	-	1,424,930	1,716,486
Publications		93,472	-	-	93,472	40,458
Conferences & Events		1,892	-	-	1,892	85,623
		4,392,178	-	-	4,392,178	4,363,858
Total expenditure	7	4,415,244	-	154,015	4,569,259	4,638,589
Net income / (expenses) for the year before transfers		2,216,202	250,062	2,811,697	5,277,961	5,280,616
Transfer between funds		1,731,013	-	(1,731,013)	-	-
(Losses) / Gains on investment assets:		-	-	13,243,580	13,243,580	(2,818,724)
Net movement in funds in year		3,947,215	250,062	14,324,264	18,521,541	2,461,892
Total funds brought forward		2,291,605	110,148,789	74,807,150	187,247,544	184,785,652
Total funds carried forward	14	6,238,820	110,398,851	89,131,414	205,769,085	187,247,544

Detailed Comparative Information is shown in Note 19

None of the trust's activities was acquired or discontinued during the above financial year.

There are no other recognised gains or losses in the above financial years.

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Balance Sheet at 31st March 2021

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets						
Tangible assets	8	292,654	111,178,075	5,617,513	117,088,242	116,916,307
Investments	9	3,180,185	-	82,628,099	85,808,284	65,966,992
		<u>3,472,839</u>	<u>111,178,075</u>	<u>88,245,612</u>	<u>202,896,526</u>	<u>182,883,299</u>
Current assets						
Debtors	10	129,096	5,891	137,040	272,027	242,538
Cash at bank		3,130,697	(756,046)	990,160	3,364,811	4,839,730
		<u>3,259,793</u>	<u>(750,155)</u>	<u>1,127,200</u>	<u>3,636,838</u>	<u>5,082,268</u>
Creditors						
Amounts falling due within one year	11	(231,467)	(29,069)	(241,398)	(501,934)	(463,795)
Net current assets / (liabilities)		<u>3,028,326</u>	<u>(779,224)</u>	<u>885,802</u>	<u>3,134,904</u>	<u>4,618,473</u>
Provision for liabilities and charges						
Pension scheme liability	12	(262,345)	-	-	(262,345)	(254,228)
Net assets		<u>6,238,820</u>	<u>110,398,851</u>	<u>89,131,414</u>	<u>205,769,085</u>	<u>187,247,544</u>
Funds	14	<u>6,238,820</u>	<u>110,398,851</u>	<u>89,131,414</u>	<u>205,769,085</u>	<u>187,247,544</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Charity Balance Sheet at 31st March 2021

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets						
Tangible assets	8	264,186	6,506,736	5,617,513	12,388,435	12,352,636
Investments	9	3,179,673	100,000	75,038,692	78,318,365	58,477,073
		<u>3,443,859</u>	<u>6,606,736</u>	<u>80,656,205</u>	<u>90,706,800</u>	<u>70,829,709</u>
Current assets						
Debtors	10	129,096	105,397,444	3,973,530	109,500,070	109,364,903
Cash at bank		3,130,691	(991,952)	-	2,138,739	3,576,817
		<u>3,259,787</u>	<u>104,405,492</u>	<u>3,973,530</u>	<u>111,638,809</u>	<u>112,941,720</u>
Creditors						
Amounts falling due within one year	11	(230,063)	-	(42,693)	(272,756)	(231,851)
Net current assets		<u>3,029,724</u>	<u>104,405,492</u>	<u>3,930,837</u>	<u>111,366,053</u>	<u>112,709,869</u>
Provision for liabilities and charges						
Pension scheme liability	12	(262,345)	-	-	(262,345)	(254,228)
Net assets		<u>6,211,238</u>	<u>111,012,228</u>	<u>84,587,042</u>	<u>201,810,508</u>	<u>183,285,350</u>
Funds		<u>6,211,238</u>	<u>111,012,228</u>	<u>84,587,042</u>	<u>201,810,508</u>	<u>183,285,350</u>

Approved by the Board of Trustees on :

Signed on its behalf by:

Trustee

Trustee

OXFORD CENTRE FOR ISLAMIC STUDIES

Consolidated Cashflow statement for the year ended 31st March 2021

	2021		2020
£	£	£	£
Net cash flow from operating activities	3,687,161		3,205,301
Returns on investments and servicing of finance	1,733,730		1,775,941
Capital expenditure and financial investment			
Payments to acquire investments	(18,262,285)	(35,008,296)	
Payments to acquire tangible fixed assets	(298,099)	(503,835)	
Receipts from sale of investments	11,664,574	29,734,963	
Net movement in cashflows attributable to endowment fund investments	154,015	137,440	
	(6,741,795)		(5,639,728)
Net cash flow before financing	(1,320,904)		(658,486)
Financing			
Net movement in cashflows attributable to endowment fund assets	(154,015)	(137,440)	
	(154,015)		(137,440)
Increase / (Decrease) in cash in the year	(1,474,919)		(795,926)

Reconciliation of net incoming resources to net cashflow from operating activities

	2021	2020
Net Incoming resources	5,277,961	5,280,616
Decrease / (Increase) in debtors	(29,489)	27,025
(Decrease) / Increase in creditors	46,255	(423,675)
Depreciation	126,164	97,276
Investment income	(1,733,730)	(1,775,941)
Net cash flow from operating activities	3,687,161	3,205,301

Analysis of changes in net cash resources

	At 1st April 2020	Cashflow	At 31st March 2021
Cash at bank and net cash resources	£4,839,730	(1,474,919)	£3,364,811

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

1 Accounting policies

The Centre is a Charitable Trust registered in England and Wales. The address of the registered office is given in the charity information page of these financial statements.

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, and UK Generally Accepted Accounting Practice.

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.

a) Accounting convention

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 prepared in sterling which is the functional currency of the charity.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity receives government grants in respect of the Coronavirus Job Retention Scheme. These grants are recognised using the accrual model and as such are recorded in the income and expenditure statement / SOFA in the period in which the charity is entitled to such grants as a result of having furloughed staff members. During the period the charity received circa £85k, and given the amounts involved are not material to the charity this has been reported as a reduction in staff costs in the accounts as opposed to grant income.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

c) Donations

Benefactions for endowment, research grants and donations for earmarked purposes are allocated to appropriate funds and similarly related expenditure is charged directly to these funds. Donated goods and services are included at cost or fair value at the time of donation. All donations are taken into account when receivable.

d) Depreciation

Depreciation of fixed assets is calculated using rates and bases which are appropriate to the useful lives of the assets and their residual values and were as follows:

Furniture and equipment	15% Reducing balance
Computers	33.33 % Straight line

No depreciation is provided on the freehold buildings as the Trustees ensure that the buildings are fully maintained and an annual impairment review is performed so as to extend their lives indefinitely. It is therefore considered inappropriate to charge depreciation in these circumstances. The leasehold property used in the charity's operations is depreciated evenly over the remaining life of the lease. Leasehold property held for investment is not depreciated, but included at market value.

e) Taxation

As a registered charity, the Charity is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

f) Tangible Fixed Assets

Tangible fixed assets costing over £500 are capitalised.

Leasing rentals payable under operating leases are charged against income on a straight line basis over the lease term.

g) Realised and unrealised gains and losses

On the sale of investments, realised gains and losses are accounted for in the appropriate funds. At the year end all investments held are valued at fair value and unrealised gains and losses on revaluation are recognised in the appropriate funds.

h) Foreign currencies

Assets denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange gains and losses are written off to revenue in the year and arise purely from normal currency conversion transactions.

i) Investments

Quoted investments are valued at their fair value.

Investment properties are valued at fair value. Any aggregate surplus is recognised in the appropriate Funds.

No depreciation is provided in respect of the freehold investment property; the trustees consider the accounting policy results in the accounts giving a true and fair view.

j) Investment income

Dividend income is accounted for on the basis of the dividends received.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

k) Expenditure

Expenditure is recognised when a liability is incurred at the transaction price.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The Trustees consider that all the expenditure is charitable expenditure in accordance with the objects of the charity as laid down within the Trust Deed.

All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

l) Grants payable or receivable

Grants payable or receivable are recognised in the accounts as and when they become due for payment or receipt. Income is deferred when sums are received in advance for the accounting period to which they relate. Where they are recognised in the financial statements, gifts in kind or donated services are included at fair value on the date of receipt.

m) Group Financial Statements

These financial statements consolidate the results of the Charity and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity is not presented because the Charity has taken advantage of the provisions of paragraph 397 of the SORP. The charity balance sheet is presented as part of the financial statements.

n) Pension costs

The Centre participates in the Universities Superannuation Scheme ("the USS") and the University of Oxford Staff Pension Scheme ("the OSPS") on behalf of its staff. Both schemes are contributory defined benefit schemes (i.e. they provide benefits based on length of service and pensionable salary). The assets of USS and OSPS are each held in separate trustee administered funds. Both schemes are multi-employer schemes and the Centre is unable to identify its share of the underlying assets and liabilities of each scheme on a consistent and reasonable basis. Therefore, as required by FRS 102, the Centre accounts for the schemes as if they were defined contribution schemes. Both schemes have put in place agreements for additional contributions to fund their past service deficits. In accordance with the provisions of FRS 102, the Centre has recognised a liability for the future contributions that it estimates will be payable as a result of these deficit funding agreements.

o) Fund accounting

General funds are unrestricted funds which the Trustees are free to use in accordance with the charitable objects. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

The restricted funds is to be used for specific purposes as laid down by the benefactor.

Endowment funds represent capital which must be held permanently by the charity. Income derived from these funds is credited to the general and designated funds.

p) 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 is sufficient with the level of reserves for the Centre to be able to continue as a going concern.

Trustees have reviewed the potential impact of COVID-19 on the charity and are satisfied that there is no material uncertainty re going concern.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

q) Critical accounting judgements

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multiemployer scheme is a scheme for entities not under common control and represents (typically) an industry - wide scheme such as that provided by USS and OSPS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in income or expenditure. The Trustees are satisfied that the schemes provided by USS and OSPS meet the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

r) Judgements and key sources of estimation uncertainty

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: Pension scheme liability

The Trustees are required to make assumptions on future staffing levels and appropriate discount rates when calculating the USS and OSPS pension scheme liability. These are included as best estimates at the date of calculation, but present a significant risk in potentially causing a material adjustment to the balance sheet.

s) Maintenance of premises

The cost of routine corrective maintenance is charged to the Statement of Financial Activities in the period it is incurred.

t) Provisions

Provisions are recognised when the Centre has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

u) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

v) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

w) Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

2 Staff costs comprise

	2021	2020
	£	£
Wages and salaries	1,842,616	1,873,176
Social security costs	192,102	196,014
Pension costs	178,451	176,437
Defined benefit schemes - Pension provision	8,117	(155,784)
Consultancy, Recruitment and agency costs etc.	138,977	148,179
	<u>2,360,263</u>	<u>2,238,022</u>

There were no outstanding or prepaid pension contributions at 31st March, 2021 (2020 Nil).

The trustees received no remuneration during the year. A professional indemnity insurance of £5,942 (2020 £5,942) was paid in respect of the Trustees.

During the year no trustees were reimbursed for travel related costs (2020 £12,506).

Under the University scale A20 two employees are paid the professorial rate of £72,172 (2020 £72,172). In addition one employee also receives a distinction award £83,509 (2020 £82,509), Schedule I allowance £23,757 (2020 £23,757) and contributions to the pension fund of £37,615 (2020 £35,992). The total remuneration paid to the Key Management personnel in the year was £386,703.

3 Average number of employees

The average number of employees of the Centre excluding Trustees on a full time equivalent basis was as follows.

Centre	39	38
Teaching and research	10	11
Projects	1	3
Publications	1	2
Development	1	3
	<u>52</u>	<u>57</u>

4 Net income

This is stated after charging

	2021	2020
	£	£
Auditors remuneration	32,909	33,277
Audit services	-	-
Other services	-	-
Depreciation	126,164	97,276

5 Charitable Activities

	2021	2020
	£	£
Centre		
Rental income	30,414	24,391
Other	98,877	134,143
	<u>129,291</u>	<u>158,534</u>

6 Investment income

	2021	2020
	£	£
Listed securities	829,566	577,180
Bank deposits	2,868	52,730
Rental Income	901,296	1,146,031
	<u>1,733,730</u>	<u>1,775,941</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

7 Total expenditure				2021	2020
	General and designated funds	Restricted funds	Endowment funds	£	£
Centre:					
Staff costs	1,234,468	-	-	1,234,468	1,251,723
Travel and communications	24,099	-	-	24,099	22,421
Properties & equipment running costs	1,257,980	-	-	1,257,980	899,024
Depreciation and amortisation	126,164	-	-	126,164	97,276
Legal Fees and charges	153,290	-	-	153,290	111,214
Guest expenses and common table	39,968	-	-	39,968	88,185
Administrative costs	35,915	-	-	35,915	51,448
	<u>2,871,884</u>	<u>-</u>	<u>-</u>	<u>2,871,884</u>	<u>2,521,291</u>
Investment portfolio management fees:	-	-	154,015	154,015	137,440
	<u>-</u>	<u>-</u>	<u>154,015</u>	<u>154,015</u>	<u>137,440</u>
Fellowships, scholarships and teaching:					
Fellowships and Scholarships	1,293,554	-	-	1,293,554	1,570,358
Library costs	130,773	-	-	130,773	133,622
Seminars expenses	603	-	-	603	12,506
	<u>1,424,930</u>	<u>-</u>	<u>-</u>	<u>1,424,930</u>	<u>1,716,486</u>
Publication:					
Staff costs	74,874	-	-	74,874	38,320
Other costs	18,598	-	-	18,598	2,138
	<u>93,472</u>	<u>-</u>	<u>-</u>	<u>93,472</u>	<u>40,458</u>
Cost of generating voluntary income					
Video, newsletters and brochures	517	-	-	517	685
	<u>517</u>	<u>-</u>	<u>-</u>	<u>517</u>	<u>685</u>
Conferences and special events:					
Venues, travel and other costs	1,892	-	-	1,892	85,623
	<u>1,892</u>	<u>-</u>	<u>-</u>	<u>1,892</u>	<u>85,623</u>
Development:					
Staff costs	16,762	-	-	16,762	45,923
Travel	-	-	-	-	11,161
Administrative costs	-	-	-	-	2,215
Calendar	500	-	-	500	2,913
	<u>17,262</u>	<u>-</u>	<u>-</u>	<u>17,262</u>	<u>62,212</u>
Trust administration:					
Travel	1,215	-	-	1,215	7,511
Administrative costs	4,072	-	-	4,072	66,883
	<u>5,287</u>	<u>-</u>	<u>-</u>	<u>5,287</u>	<u>74,394</u>
Total	<u>4,415,244</u>	<u>-</u>	<u>154,015</u>	<u>4,569,259</u>	<u>4,638,589</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

7 Total expenditure (continued)

	Staff Costs	Travel and communic- ations	Properties and Equipment running costs	Depreciation	Professional fees and charges	Fellowships and Scholarships	Other costs	Total £
Expenditure analysis								
Cost of raising funds								
Cost of raising voluntary income	-	-	-	-	-	-	517	517
Investment portfolio management fees	-	-	-	-	-	-	154,015	154,015
Development	16,762	-	-	-	-	-	500	17,262
	16,762	-	-	-	-	-	155,032	171,794
Charitable activities								
Centre	1,234,468	24,099	1,257,980	126,164	153,290	-	75,883	2,871,884
Fellowships and Scholarships (to individuals)	-	-	-	-	-	1,424,930	-	1,424,930
Publications	74,874	-	-	-	-	-	18,598	93,472
Conferences	-	-	-	-	-	-	1,892	1,892
	1,309,342	24,099	1,257,980	126,164	153,290	1,424,930	96,373	4,392,178
Governance costs								
Trust administration	-	1,215	-	-	-	-	4,072	5,287
	-	1,215	-	-	-	-	4,072	5,287
Total expenditure year ended 31st March 2021	1,326,104	25,314	1,257,980	126,164	153,290	1,424,930	255,477	4,569,259
Total expenditure year ended 31st March 2020	1,335,966	41,093	899,024	97,276	111,214	1,716,486	437,530	4,638,589

8 Fixed assets

	Freehold Land and Buildings	Assets Under Construction	Residential Properties	Furniture and Equipment	Total £
Group					
Cost:					
At 1st April 2020	9,915,816	104,530,179	2,207,097	1,283,114	117,936,206
Additions	-	141,160	-	156,939	298,099
At 31st March 2021	9,915,816	104,671,339	2,207,097	1,440,053	118,234,305
Depreciation and Amortisation:					
At 1st April 2020	-	-	-	(1,019,899)	(1,019,899)
Charge for year	-	-	-	(126,164)	(126,164)
At 31st March 2021	-	-	-	(1,146,063)	(1,146,063)
Net book value					
At 31st March 2021	9,915,816	104,671,339	2,207,097	293,990	117,088,242
At 31st March 2020	9,915,816	104,530,179	2,207,097	263,215	116,916,307
Charity					
Cost:					
At 1st April 2020	9,915,816	2,208,434	1,050,725	13,174,975	
Additions	-	-	156,939	156,939	
At 31st March 2021	9,915,816	2,208,434	1,207,664	13,331,914	
Depreciation and Amortisation:					
At 1st April 2020	-	-	(822,339)	(822,339)	
Charge for year	-	-	(121,140)	(121,140)	
At 31st March 2021	-	-	(943,479)	(943,479)	
Net book value					
At 31st March 2021	9,915,816	2,208,434	264,185	12,388,435	
At 31st March 2020	9,915,816	2,208,434	228,386	12,352,636	

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

9 Investments

Group	Investment Portfolio		Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments			
Market value					
As at 1st April 2020	3,553,418	42,721,947	46,275,365	19,691,627	65,966,992
Additions	-	18,257,585	18,257,585	4,700	18,262,285
Disposals	(2,831,083)	(8,833,490)	(11,664,573)	-	(11,664,573)
Increase in market value	-	11,010,533	11,010,533	2,233,047	13,243,580
As at 31st March 2021	722,335	63,156,575	63,878,910	21,929,374	85,808,284

Market value of:

UK quoted investments as at 31st March 2021	23,094,759
Overseas quoted investments as at 31st March 2021	40,061,816

Investment properties was valued at 31st March, 2021 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £18,977,752.

Charity	Investment Portfolio			Total £	Investment Properties	Total £
	Cash reserves	Quoted Investments	Unquoted Investments (Subsidiary Companies)			
Market value						
As at 1st April 2020	3,553,418	42,721,947	1,726,434	48,001,799	10,475,274	58,477,073
Additions	-	18,257,585	-	18,257,585	4,700	18,262,285
Disposals	(2,831,083)	(8,833,490)	-	(11,664,573)	-	(11,664,573)
Increase in market value	-	11,010,533	-	11,010,533	2,233,047	13,243,580
As at 31st March 2021	722,335	63,156,575	1,726,434	65,605,344	12,713,021	78,318,365

For details concerning the subsidiary companies see note 17.

Market value of:

UK quoted investments as at 31st March 2021	23,094,759
Overseas quoted investments as at 31st March 2021	40,061,816

Investment properties was valued at 31st March, 2021 on the basis of an Open Market Valuation by the Trustees.
The cost of the Investment properties was £10,115,909.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

10 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Accounts receivable	104,891	50,950	82,213	49,967
Prepayments and accrued income	161,245	130,564	161,245	130,564
Other taxes and social security	5,891	61,024	-	-
Amounts due from subsidiary undertakings	-	-	109,256,612	109,184,372
	<u>272,027</u>	<u>242,538</u>	<u>109,500,070</u>	<u>109,364,903</u>

11 Liabilities:

Amounts falling due within one year

Accounts payable	163,271	67,779	139,844	65,826
Accruals and deferred income	256,311	306,733	111,031	137,709
Other taxes and social security	82,352	89,283	21,881	28,316
	<u>501,934</u>	<u>463,795</u>	<u>272,756</u>	<u>231,851</u>

12 Provision for liabilities and charges

At start of year	254,228	410,012	254,228	410,012
(Credit)/Charged in the Statement of Financial Activities	8,117	(155,784)	8,117	(155,784)
At end of year	<u>262,345</u>	<u>254,228</u>	<u>262,345</u>	<u>254,228</u>

The above provision relates to USS and OSPS Pension deficits

13 Deferred Income

	2021	2020
	£	£
Balance as at 1st April 2020	170,071	189,865
Amount realised to incoming resources	(170,071)	(189,865)
Amount deferred in year	170,893	170,071
Balance as at 31st March 2021	<u>170,893</u>	<u>170,071</u>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

14 Movements in Trust funds	Balance at 1st April 2020 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2021 £
Endowment funds						
Fellowship and Scholarship funds	74,807,150	2,965,712	(154,015)	13,243,580	(1,731,013)	89,131,414
	<u>74,807,150</u>	<u>2,965,712</u>	<u>(154,015)</u>	<u>13,243,580</u>	<u>(1,731,013)</u>	<u>89,131,414</u>
General and designated funds						
General funds	2,291,605	6,631,446	(4,415,244)	-	(1,268,987)	3,238,820
Designated Building maintenance fund	-	-	-	-	3,000,000	3,000,000
	<u>2,291,605</u>	<u>6,631,446</u>	<u>(4,415,244)</u>	<u>-</u>	<u>1,731,013</u>	<u>6,238,820</u>
Restricted funds						
Building fund	110,148,789	250,062	-	-	-	110,398,851
	<u>110,148,789</u>	<u>250,062</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,398,851</u>
Total funds	<u>187,247,544</u>	<u>9,847,220</u>	<u>(4,569,259)</u>	<u>13,243,580</u>	<u>-</u>	<u>205,769,085</u>

Total funds of the charity at the balance sheet date are £201,810,508 (2020 £183,285,350). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £3,503,681.

Comparative Movement in Trust funds for the year ended 31st March 2020.

	Balance at 1st April 2019 £	Incoming Resources	Expenditure	Gains & Losses	Transfers	Balance at 31st March 2020 £
Endowment funds						
Fellowship and Scholarship funds	76,738,074	2,751,094	(137,440)	(2,818,724)	(1,725,854)	74,807,150
	<u>76,738,074</u>	<u>2,751,094</u>	<u>(137,440)</u>	<u>(2,818,724)</u>	<u>(1,725,854)</u>	<u>74,807,150</u>
General and designated funds						
General funds	(4,356,610)	6,190,212	(4,027,851)	-	4,485,854	2,291,605
Designated Building fund	2,760,000	-	-	-	(2,760,000)	-
	<u>(1,596,610)</u>	<u>6,190,212</u>	<u>(4,027,851)</u>	<u>-</u>	<u>1,725,854</u>	<u>2,291,605</u>
Restricted funds						
Building fund	109,644,188	977,899	(473,298)	-	-	110,148,789
	<u>109,644,188</u>	<u>977,899</u>	<u>(473,298)</u>	<u>-</u>	<u>-</u>	<u>110,148,789</u>
Total funds	<u>184,785,652</u>	<u>9,919,205</u>	<u>(4,638,589)</u>	<u>(2,818,724)</u>	<u>-</u>	<u>187,247,544</u>

Total funds of the charity at the balance sheet date are £183,285,350 (2019 £180,896,174). The difference in the consolidated funds is due to the effect of the subsidiary undertakings results and is reflected in the General Funds. The general funds were in surplus at the year-end by £2,258,958.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

15 Pension Commitments

Universities Superannuation Scheme ("USS")

The pension charge for the year includes a charge of £133,810 (2020: credit of £42,215) in relation to the USS. This represents contributions of £124,479 payable to the USS, as increased by the change in the deficit funding liability between the opening and closing balance sheet dates of £9,331 (2020: decreased by £158,434). The 2018 actuarial valuation of the scheme was finalised during the prior accounting period and reported that total assets of the scheme were £63.7bn, with total liabilities of £67.3bn – meaning a past service shortfall of £3.6bn and a funding level of 95%.

This position was improved compared to the 2017 valuation, which had a funding level of 89%, and as a result a new deficit recovery plan was agreed. This new plan required deficit payments of 2% of salaries from 1 October 2019 to 30 September 2021 and then payments of 6% of salaries from 1 October 2021 to 31 March 2028. This compared favourably to the 5% contribution due until June 2034 under the 2017 valuation, and explains the reduction in the liability noted above during the prior accounting year.

The contribution rates to apply from 1 April 2019 were thus confirmed as follows:

	Employer rate	Member rate
01-Apr-19	19.50%	8.80%
01-Oct-19	21.10%	9.60%
01-Oct-21	23.70%	11.00%

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £252,911 at 31 March 2021 (2020: £243,580) for the present value of the estimated future deficit funding element of the contributions payable under the agreement in place at year end. In determining the level of this provision it has been assumed that the Charity will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases. A copy of the full actuarial valuation report and other further details on the scheme are available on the USS website www.uss.co.uk.

The next formal actuarial valuation is due as at 31st March 2020, and at the date of the approval of these accounts has not been agreed. Initial indications are that significant increases will be required in contributions overall and in the deficit recovery elements. It is therefore expected that this pension liability will increase in the accounts on agreement of a revised plan for the Scheme members

Oxford Staff Pension Scheme ("OSPS").

The pension charge for the year includes a credit of £15,440 (2020 £18,933) in relation to the OSPS. This represents contributions of £16,654 payable to the OSPS as decreased by the change in the deficit funding liability between the opening and closing balance sheet dates of £1,214 (2020: increase of £2,650).

The 2019 actuarial valuation of the scheme was finalised during the accounting period and reported that total assets of the scheme were £735mn, with total liabilities of £848mn – meaning a past service shortfall of £113mn and a funding level of 87%. The actuary has certified that the recovery plan should eliminate the deficit by 30 June 2027. The next triennial valuation is due with an effective date of 31 March 2022.

In line with FRS 102 paragraph 28.11A, the Centre has recognised a provision of £9,311 at 31 March 2021 (2020: £10,648) for the present value of the estimated future deficit funding element of the contributions payable under this agreement. In determining the level of this provision it has been assumed that the Centre will continue to have a constant level of employee participation in this scheme and that the relevant earnings of these employees will increase in line with the actuary's projected long-term salary rate increases.

A copy of the full actuarial valuation report and other further details on the scheme are available on the University of Oxford website <http://www.admin.ox.ac.uk/finance/epp/pensions/schemes/osps/>

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

16 Financial commitments

At 31st March 2021, the charity had total commitments under non cancellable operating leases as detailed below:

	Land and buildings	
	2021	2020
Operating leases which expire after more than 5 years	-	-
Operating leases which expire between 2 to 5 years	£68,909	£97,709
Capital Commitments at 31st March, 2021 were:		
Approved and Contracted	£8,795	£8,795

17 Subsidiary undertakings

The unlisted investments are two wholly owned subsidiaries, Oxcis Limited and Oxford Endeavours Limited. Oxford Endeavours Limited wholly owns two subsidiaries Oxford Real Estate Limited and Oxford Islamic Finance Limited. All of these companies are registered in England.

At the start of the year a loan of £3.77m was outstanding from Oxford Real Estate Limited, a Gift Aid donation of £524,853 from distributable profits is to be made to the Trust. The outstanding loan at 31st March 2021 was £3,859,168. This amount is unsecured, repayable on demand and carries interest at 2%.

The results, net assets and principal activity of the companies are as follows:

Company and principal activities	Income	Expenditure	Profit / (Loss) for the year	Assets	Liabilities	Funds
Oxcis Limited Design & build services	10,062	(11,211)	(1,149)	104,941,603	(105,426,513)	(484,910)
Oxford Endeavours Limited Holding company	2,001	(1,449)	552	1,406,656	(1,826)	1,404,829
Oxford Real Estate Limited Property investment & management	623,751	(89,478)	534,273	10,215,749	(4,057,873)	6,157,876

Oxford Islamic Finance Limited

The company had no financial activity during the year and was dormant.

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

18 The Charity's own financial information

	2021	2020
	£	£
Gross Income	9,836,237	9,834,937
Net incoming resources	5,281,577	5,207,904
Gains / (Losses) on investments	13,243,580	(2,818,724)

19 Comparative Consolidated Statement of Financial Activities for the year ended 31st March 2020.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	Total Funds 2020 £
Income From:					
Donations and gifts		5,983,293	976,197	1,025,240	7,984,730
Charitable Activities	5	158,534	-	-	158,534
Investment income	6	48,385	1,702	1,725,854	1,775,941
Total income		6,190,212	977,899	2,751,094	9,919,205
Expenditure as:					
Cost of raising funds					
Costs of raising voluntary income		685	-	-	685
Investment management fees		-	-	137,440	137,440
Development		62,212	-	-	62,212
Trust administration		74,394	-	-	74,394
		137,291	-	137,440	274,731
Charitable Activities					
Centre		2,521,291	-	-	2,521,291
Fellowships and Scholarships		1,243,188	473,298	-	1,716,486
Publications		40,458	-	-	40,458
Conferences & Events		85,623	-	-	85,623
		3,890,560	473,298	-	4,363,858
Total expenditure	7	4,027,851	473,298	137,440	4,638,589
Net income / (expenses) for the year before transfers		2,162,361	504,601	2,613,654	5,280,616
Transfer between funds		1,725,854	-	(1,725,854)	-
Gains / (Losses) on investment assets:		-	-	(2,818,724)	(2,818,724)
Net movement in funds in year		3,888,215	504,601	(1,930,924)	2,461,892
Total funds brought forward		(1,596,610)	109,644,188	76,738,074	184,785,652
Total funds carried forward	14	2,291,605	110,148,789	74,807,150	187,247,544

OXFORD CENTRE FOR ISLAMIC STUDIES

Notes to the Accounts for the year ended 31st March 2021

20 Comparative Consolidated Balance Sheet for the year ended 31st March 2020.

	Note	General and designated funds £	Restricted funds £	Endowment funds £	2020 £	2019 £
Fixed assets						
Tangible assets	8	261,879	111,036,915	5,617,513	116,916,307	116,509,748
Investments	9	-	-	65,966,992	65,966,992	63,512,383
		<u>261,879</u>	<u>111,036,915</u>	<u>71,584,505</u>	<u>182,883,299</u>	<u>180,022,131</u>
Current assets						
Debtors	10	84,588	61,024	96,926	242,538	269,563
Cash at bank		2,390,708	(910,139)	3,359,161	4,839,730	5,635,656
		<u>2,475,296</u>	<u>(849,115)</u>	<u>3,456,087</u>	<u>5,082,268</u>	<u>5,905,219</u>
Creditors						
Amounts falling due within one year	11	(191,342)	(39,011)	(233,442)	(463,795)	(731,686)
Net current assets / (liabilities)		<u>2,283,954</u>	<u>(888,126)</u>	<u>3,222,645</u>	<u>4,618,473</u>	<u>5,173,533</u>
Provision for liabilities and charges						
Pension scheme liability	12	(254,228)	-	-	(254,228)	(410,012)
Net assets		<u>2,291,605</u>	<u>110,148,789</u>	<u>74,807,150</u>	<u>187,247,544</u>	<u>184,785,652</u>
Funds	14	<u>2,291,605</u>	<u>110,148,789</u>	<u>74,807,150</u>	<u>187,247,544</u>	<u>184,785,652</u>

21 Related party transactions

There were no related party transactions except those with Charity's subsidiaries which are covered in note 17.

22 Approval of accounts

These accounts were approved at a meeting of the Trustees on the 9th of September 2021.

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