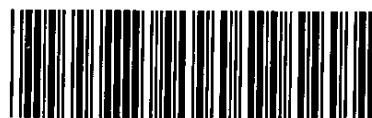


Company Registration No. 10494344 (England and Wales)

**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

TUESDAY



A12 \*A7CSHØKI\* #37  
21/08/2018  
COMPANIES HOUSE

**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**COMPANY INFORMATION**

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<b>Directors</b>	Ms R Alfadi Ms S Alireza Ms H Wassef	(Appointed 24 November 2016) (Appointed 24 November 2016) (Appointed 24 November 2016)
<b>Company number</b>	10494344	
<b>Registered office</b>	C/O Rayner Essex Tavistock House South Tavistock Square London WC1H 9LG	
<b>Accountants</b>	Rayner Essex Tavistock House South Tavistock Square London WC1H 9LG	

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**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
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**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**DIRECTORS' REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

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The directors present their annual report and financial statements for the period ended 31 December 2017.

**Principal activities**

Barakat Culture CIC is a community interest company which exists to benefit the community and in particular to support and promote the appreciation of Islamic art, heritage, history and architecture and support The Barakat Trust a charity registered in England and Wales. The company was incorporated on 24 November 2016 and commenced trading on that date. The principal activity of the company is that of providing cultural events, activities and to support various charitable causes.

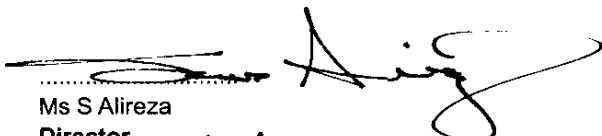
**Directors**

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Ms R Alfadi	(Appointed 24 November 2016)
Ms S Alireza	(Appointed 24 November 2016)
Ms H Wassef	(Appointed 24 November 2016)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

  
.....  
Ms S Alireza  
Director  
Date: 15/8/2018

**BARAKAT CULTURE CIC  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
CAPITAL)**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF  
BARAKAT CULTURE CIC FOR THE PERIOD ENDED 31 DECEMBER 2017**

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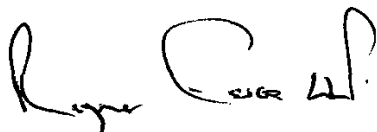
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Barakat Culture CIC for the period ended 31 December 2017 which comprise the Statement of Income and Retained Earnings, the Statement Of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Barakat Culture CIC, as a body, in accordance with the terms of our engagement letter dated 18 October 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Barakat Culture CIC and state those matters that we have agreed to state to the Board of Directors of Barakat Culture CIC, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barakat Culture CIC and its Board of Directors as a body, for our work or for this report.

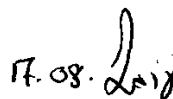
It is your duty to ensure that Barakat Culture CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Barakat Culture CIC. You consider that Barakat Culture CIC is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Barakat Culture CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Rayner Essex LLP

Chartered Accountants



.....  
Tavistock House South  
Tavistock Square  
London  
WC1H 9LG

**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

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	13 month period ended 31 December 2017 £
Notes	
<b>Revenue</b>	323,696
Cost of sales	(104,536)
	<hr/>
<b>Gross profit</b>	219,160
Administrative expenses	(193,827)
	<hr/>
<b>Profit before taxation</b>	25,333
Tax on profit	(4,893)
	<hr/>
<b>Profit for the financial period</b>	20,440
Retained earnings brought forward	-
	<hr/>
Retained earnings carried forward	<u>20,440</u>

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**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Notes	2017 £	£
<b>Current assets</b>			
Cash and cash equivalents		158,880	
<b>Current liabilities</b>	<b>2</b>	<b>(138,440)</b>	
<b>Net current assets</b>			<b>20,440</b>
<b>Equity</b>			
Retained earnings			<b>20,440</b>

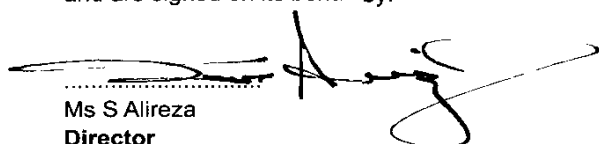
For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

The financial statements were approved by the board of directors and authorised for issue on 15<sup>th</sup> August, 2018 and are signed on its behalf by:

  
 Ms S Alireza  
 Director

**Company Registration No. 10494344**

**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

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**1 Accounting policies**

**Company information**

Barakat Culture CIC is a private company limited by guarantee without share capital community interest company (CIC) incorporated in England and Wales. The registered office is C/O Rayner Essex, Tavistock House South, Tavistock Square, London, WC1H 9LG.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Revenue**

Income represents amount receivable for providing cultural events and receiving donations net of VAT. Income is recognised on a receipts basis.

**1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2017**

**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2 Current liabilities**

	<b>2017</b>
	<b>£</b>
Trade payables	129,947
Corporation tax	4,893
Other payables	3,600
	<u>138,440</u>

**BARAKAT CULTURE CIC**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2017**

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**3 Related party transactions**

During the period, the company made charitable donations of £119,000 to The Barakat Trust in which the Directors are also trustees.

**4 Company status**

The company is limited by guarantee of members and has no share capital. The liability of members is limited to £1.

**5 Members' liability**

The liability of the members is limited. Every member of the company undertake to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**CIC 34****Community Interest Company Report**

**For official use**  
(Please leave blank)

*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

Barakat Culture CIC

**Company Number**

10494344

**Year Ending**

31 December 2017

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

**Our Activities**

The holding of curated exhibitions, visits, workshops and talks and involvement in arts festivals in relation to Islamic art, heritage and culture.

**Our Impact**

The exhibitions, visits, workshops and talks offered those with an interest in Islamic art, heritage and culture the opportunity to develop their knowledge and appreciation.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The key stakeholders are: The Baraka Trust; Young people and parents attending and participating in our events; funders; schools and local organisations, arts, heritage and culture organisations; attendees at events;

Children and young people were consulted as part of our feedback evaluation process at each event. The feedback was used to identify areas for improvement.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

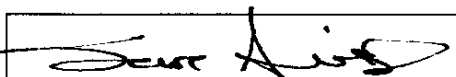
A charitable donation of £119,000 was made to The Barakat Trust (Charity No 1136842) in accordance with our asset lock

*(Please continue on separate continuation sheet if necessary.)*

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date **15/8/2013**

*Office held (delete as appropriate) Director/Secretary*

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Barakat Culture CIC, The Arab British Centre	
1 Gough Square	
London EC4A 3DE	
Tel: +44 (0) 20 7832 1327	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**