

MAKAN RIGHTS

(Company limited by guarantee no. 10228520
registered charity no. 1169254)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

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For the year ended 31 December 2025

CONTENTS

	Page
Legal and administrative information	3
Trustees' report	4
Independent Examiners' report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 19

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the year ended 31 December 2025

Board of Trustees	Marina Galanti	Chair
	Dr Mezna Qato	
	Daniel Machover	
	Dr Tareq Baconi	
	Muwaffak Bibi	Treasurer
	Tamara Ben-Halim	
Executive Director	Dr Aimee Shalan	until 28 October 2026
Co-Directors	Sarona Bedwan & Fizza Qureshi	
Company reg. no.	10228520	
Charity reg. no.	1169254	
Registered office	1 Gough Square Ladywell London EC4A 3DE	
Independent Examiner	Accounting Without Borders St Mary's Court The Broadway HP7 0UT	
Bankers	Metro Bank One Southampton row London WC1B 5HA	

TRUSTEES' REPORT
For the year ended 31 December 2025

Structure, Governance and Management

Makan Rights (Makan) is a company limited by guarantee which is registered in England and Wales and incorporated in the United Kingdom (Registered no: 10228520) and is a charity registered with the Charity Commission (Registered no 1169254). It is governed in accordance with its Articles of Association. Trustees, who are also directors of the company, are appointed for a 3-year term that may be renewed. When considering new trustees, desired skills and experience are assessed prior to a meeting between board members and the potential trustee. New trustees are inducted to the work and ethos of the charity. The Board delegates the day-to-day running of Makan to Executive Director and, from October 2026, the Co-Directors, in accordance with Makan's scheme of delegation.

Dr Aimee Shalan, Executive Director, will leave the charity on 28 October 2026. The Trustees have recruited two Co-Directors and have arranged a handover of the charity's financial records, grants and funder relationships.

Objectives and Activities

Makan Rights is a transformative, non-partisan, educational organisation that is dedicated to intersectional learning. The objects of the charity are to advance the education of the public in the human rights of people in the Middle East, with a particular focus on Palestine, and to promote international human rights through research, raising public awareness, and strengthening public support.

Makan achieves this by:

- Providing transformative education to individuals, groups, and organisations to help shape their advocacy and build skills and confidence
- Offering educational advice to advocates and partner organisations on how to frame and articulate a narrative on Palestine that is accessible and easy to connect with
- Bringing relevant social justice groups together and facilitating connections to overcome fragmentation and help strengthen our collective impact.

Makan's main activities for the public benefit are the production of accessible educational resources and the delivery of interactive workshops, talks and trainings that are designed to enhance advocacy for Palestinian rights. The charity's educational programmes are all crafted to provide transformative education and to support a range of learning needs.

We teach towards transformation through interactive workshops and accessible online resources that are designed to generate constructive and courageous conversations. Working with a wide range of partners, we develop resources that deepen knowledge of international law and human rights, by highlighting the experiences of Palestinians and other marginalised communities.

The Trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit in deciding what activities the charity should undertake.

Achievements and Performance

<u>Workshops, Talks and Training</u>

In 2025, Makan ran 60 workshops on a wide range of topics focusing on Palestinian rights and intersecting social justice issues including, How to Talk About Palestine, Communications and Advanced Debating skills, Climate Justice, Gender and Sexuality, and Disability Justice.

Demand for our educational programmes remained very high. We worked with more than 3,500 people, of whom over 1,300 participated in intensive workshop and training sessions.

After our workshops, 78% of participants said they felt much more confident about contextualising the material realities Palestinians face on the ground, while 100% said they would recommend our workshops to their friends and colleagues.

We also continued our virtual and in person talks series, covering uncommon angles and amplifying voices not often heard on issues around Palestine and intersecting rights struggles. Over the course of the year, we hosted talks on the following topics: 'Imprisonment and the Archive'; 'Gaza Telecommunications Infrastructure: Assessment of Damages and Humanitarian Impact' with 7amleh, the Arab Centre for Social Media Advancement; 'The Lead up to the Nakba'; 'Origins of the two-state solution'; and 'Vietnam, Algeria, and Palestine' with the Transnational Institute.

We also played a central role in shaping the Together for Palestine event, contributing to one of the most visible cultural moments in support of Palestinian rights in the past year. In the lead up to the event, we served on the advisory committee and helped anchor the concert's messaging within a clear framework of rights, justice, and meaningful solidarity.

Research & Resource Development

Over the course of the year we produced a meticulously researched collection of educational resources, from videos and explainers to graphics and key terms to help advocates and partners frame and articulate a narrative on Palestinian rights that is accessible and easy to connect with.

Our educational social media content, which is designed to add meaningful value to the discourse on Palestine, reached almost 330,000 people. We continued to update our website, which serves as a comprehensive hub for our digital tools and educational resources, empowering individuals and communities to engage with clarity and confidence on Palestine and intersecting issues. Over 69,000 visitors, from across than 146 countries worldwide, utilised our website in 2025 - 1,165% above the educational site average, underscoring its value as a vital resource for advocates.

Educational Outreach & Advocacy

We were honoured to be invited to participate in numerous public talks, panels and events highlighting Palestinian rights and justice. These opportunities allowed us to engage with a variety of audiences, from trade unionists and grassroots organisers to cultural and academic communities.

By sharing our insights and experience on a raft of different topics - from discussing Palestine at universities, a book launch for *We Are Not Numbers* and a post-show discussion after a performance of Khashabi Theatre's production of *MILK* at London's Southbank Centre, to Big Tech and the weaponisation of AI, and Justice for Palestine - we were able to play an active role in shaping the discourse on the Palestinian rights struggle and global justice in a wide range of settings.

Through collaborative efforts, building on our endeavours bringing together allied human rights and social justice groups together, we worked closely with a wide range of partners to broaden our reach, highlight Palestinian experiences, and deepen public knowledge of Palestinian rights.

Over the course of the year, we were featured across a number of prominent media platforms, including BBC News, LBC Radio, and Sky News.

Financial Review

Total income for the year ended 31 December 2025 was £461,559 while our total expenditure was £365,952.

TRUSTEES' REPORT
For the year ended 31 December 2025

The Board reviewed the charity's financial processes and monitored all income and expenditure throughout the year. Trustees continued to ensure Makan's assets are used only in accordance with the charity's objectives and to ensure the charity's financial sustainability.

Despite global economic and political uncertainties, the charity made progress in diversifying its funding base and securing institutional funding to meet urgent needs and increase the charity's sustainability. Further diversification of Makan's funding streams nevertheless remains essential to ensure the long-term viability of the charity's work and its ability to upscale its impact.

Reserves policy

Makan's policy on reserves is to hold reserves that enable the organisation to:

- Ensure there are sufficient funds to continue our core activities during a period of unforeseen difficulty;
- Adjust to new circumstances or a changing environment, enabling an agile approach to planning, budgeting and forecasting; and
- Develop the organisation, including travel and strategic relationships

The trustees aim to maintain reserves of unrestricted funds at a level that will cover Makan's operational activities for at least three months to provide a financial cushion in the event of unforeseen circumstances and help safeguard the continuity of the charity's work.

At the end of the financial year 2025, unrestricted general funds were £81,755. In addition, the charity held restricted funds of £94,199, which are earmarked for specific donor purposes and are not available to meet general running costs.

Plans for the Future

Looking ahead, Makan remains committed to meeting the heavy demand for our educational programmes to help individuals, groups and organisations to help shape their advocacy and build their knowledge, skills and confidence when promoting human rights.

We will continue to offer our educational trainings and resources to advocates and partner organisations so they can frame and articulate a narrative on Palestinian rights that is easy to connect with, and ensure all Makan's workshops, trainings and online resources are inclusive and accessible to a wide range of audiences and learning styles.

As part of this work, we aim to roll out a 3-year Train the Trainers programme to create a network of voluntary global educators to scale up Makan's impact, build the organisation's resilience, and meet the high demand for our work.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Makan Rights for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board and signed on its behalf by:

Muwaffak Bibi

Muwaffak Bibi

Treasurer

Date: Oct 27 2026

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination as a member of Institute of Financial Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

• accounting records were not kept in accordance with section 386 of the Companies Act 2006; or

• the accounts do not accord with such records; or

• the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

• the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Manish Panjabi

Manish Panjabi
Institute of Financial Accountants
Accounting Without Borders
St Mary's Court
The Broadway
Amersham HP7 0UT
United Kingdom

Oct 27 2026

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
For the year ended 31 December 2025

	Note	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	*Total Funds 2024*
		£	£	£	*£*
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	158,965	51,855	**210,820**	*259,417*
Charitable activities	3	23,693	227,046	**250,739**	*88,334*
TOTAL		**182,658**	**278,901**	**461,559**	*347,752*
EXPENDITURE ON:					
Raising funds		27,081	-	**27,081**	34,723
Charitable activities	4	154,169	184,702	**338,871**	*321,150*
TOTAL EXPENDITURE		**181,250**	**184,702**	**365,952**	*355,873*
Net income		**1,408**	**94,199**	**95,607**	*(8,121)*
Transfer between funds		**-**	**-**	**-**	-
NET MOVEMENT IN FUNDS		**1,408**	**94,199**	**95,607**	*(8,121)*
RECONCILIATION OF FUNDS:					
TOTAL FUNDS AT 01 JANUARY	13	*80,347*	-	*80,347*	*88,468*
TOTAL FUNDS AT 31 DECEMBER		**£ 81,755**	**£ 94,199**	**£ 175,954**	*£ 80,347*

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

MAKAN RIGHTS
(Company limited by guarantee no. 10228520 registered charity no. 1169254)

BALANCE SHEET
As at 31 December 2025

	Notes	Charity 2025	*Charity 2024*
		£	*£*
FIXED ASSETS			
Tangible assets	10	**-**	*-*
		-	*-*
CURRENT ASSETS			
Debtors	11	**5,218**	*3,795*
Cash at bank and in hand		**189,114**	*182,068*
		194,332	*185,863*
CREDITORS: amounts falling due within one year	12	**(18,378)**	*(105,516)*
NET CURRENT ASSETS		**175,954**	*80,347*
TOTAL NET ASSETS		**£ 175,954**	*£ 80,347*
FUNDS	13		
Unrestricted funds:			
Fixed Assets Fund		**-**	*-*
General fund		**81,755**	*80,347*
		81,755	*80,347*
Restricted funds		**94,199**	*-*
		£ 175,954	*£ 80,347*

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Muwaffak Bibi

Muwaffak Bibi
Treasurer
DATE Oct 27 2026

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

1. ACCOUNTING POLICIES

Basis of preparation of financial statements
The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities (under section1a) and the Charities Act 2011/Companies Act 2006.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In preparing the accounts, no restatement was required in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Incoming resources
Grants and donations are recognised as income when the charity is entitled to the funds, receipt is probable and the amount can be measured reliably. Where a funder restricts the purpose for which, or the period over which, funds may be spent, the income is still recognised when entitlement arises and any unspent balance is carried forward within restricted funds. Income is deferred only where the funder has attached a condition that must be met before the charity is entitled to the funds, for example a performance requirement. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is recognised on an accruals basis.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned equally between the charity's three charitable activities, as the trustees consider that each makes broadly similar use of shared management, finance and administrative resources. Governance costs include the costs of servicing Trustees' meetings, the independent examination, legal advice to trustees and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Value Added Tax
The Charity is not registered for VAT and accordingly, where applicable, all costs and expenditure incurred are inclusive of VAT.

Tangible fixed assets and depreciation
All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture, fittings and equipment	-	20% straight line

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

Financial Instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions
The charity is part of a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Judgements and key sources of estimation uncertainty
Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	*Total Funds 2024*
	£	**£**	**£**	*£*
Donations	**158,965**	**51,855**	**210,820**	*259,417*
	£ 158,965	**£ 51,855**	**£ 210,820**	*£ 259,417*

	Unrestricted Funds 2024	*Restricted Funds 2024*	*Total Funds 2024*
	£	*£*	*£*
Donations	*259,417*	*-*	*259,417*
	£ 259,417	*£ Nil*	*£ 259,417*

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	*Total Funds 2024*
	£	**£**	**£**	*£*
Restricted Grants	**-**	**227,046**	**227,046**	*63,138*
Workshops, Talks and Training income	**23,693**	**-**	**23,693**	*25,196*
	£ 23,693	**£ 227,046**	**£ 250,739**	*£ 88,334*

	Unrestricted Funds 2024	*Restricted Funds 2024*	*Total Funds 2024*
	£	*£*	*£*
Restricted Grants	*-*	*63,138*	*63,138*
Workshops, Talks and Training income	*25,196*	*-*	*25,196*
	£ 25,196	*£ 63,138*	*£ 88,334*

4. ANALYSIS OF CHARITABLE EXPENDITURE

	Staff costs	Other direct costs	Support costs	Total 2025	Total 2024
	£	£	£	£	£
Workshops, Talks and Training	**98,204**	**17,320**	**7,471**	**122,995**	*133,000*
Research and Resource Development	**67,920**	**78,878**	**7,471**	**154,269**	*125,459*
Educational Outreach and Advocacy	**54,136**	**-**	**7,471**	**61,607**	*62,691*
Total charitable expenditure	**£ 220,261**	**£ 96,197**	**£ 22,413**	**£ 338,871**	*£ 321,150*

	Staff costs	*Other direct costs*	*Support costs*	*Total 2024*
	£	*£*	*£*	*£*
Workshops, Talks and Training	*118,033*	*2,713*	*12,253*	*133,000*
Research and Resource Development	*54,471*	*64,014*	*6,973*	*125,459*
Educational Outreach and Advocacy	*41,666*	*14,051*	*6,973*	*62,691*
Total charitable expenditure	*£ 214,171*	*£ 80,779*	*£ 26,199*	*£ 321,150*

The above expenditure analysed by fund was:

	2025	*2024*
	£	£
Unrestricted funds	**154,169**	**258,012**
Restricted funds	**184,702**	**63,138**
Total	**£ 338,871**	**£ 321,150**

Resources expended include:

	2025	*2024*
Audit and accountancy fees	**£**	£
Independent examination - current year	**1,696**	*900*
Independent examination - prior year	**500**	*1,560*
Other services	**1,560**	*1,000*
Depreciation	**-**	451

5. SUPPORT COSTS

	Premises	Marketing & publication	Depreciation	General office costs	Governance Costs	**Total**	*Total*
	£	£	£	£	£	**£**	*£*
Basis of allocation	Floor Area	Usage	Usage	Staff time	Usage	**2025**	*2024*
Audit & Accountancy Fees				1,060	2,696	**3,756**	*3,460*
Bank Fees				444		**444**	*1,213*
Depreciation			-			**-**	*451*
Insurance					870	**870**	*1,030*
IT Software		4,433				**4,433**	*9,574*
Legal Fees					34	**34**	*5,280*
Miscellaneous Expense				77		**77**	*1,583*
Rent						**-**	*490*
Staff Training				500		**500**	*1,072*
Wellbeing				11,354		**11,354**	
Travelling Cost				864		**864**	*1,121*
Exchange gain or loss				81		**81**	-
Utilities						**-**	*39*
	£ Nil	**£ 4,433**	**£ Nil**	**£ 14,379**	**£ 3,600**	**£ 22,413**	*£ 25,312*

6. GOVERNANCE COSTS

	Total Funds 2025	*Total Funds 2024*
	£	*£*
Independent examinations	**2,196**	*2,460*
Other fees payable to accountant	**500**	*1,000*
Legal and professional fees	**34**	*5,280*
Office insurance	**870**	*1,030*
	£ 3,600	*£ 9,770*

7. STAFF NUMBERS AND COSTS

	2025	*2024*
	£	*£*
Wages and salaries	**231,486**	*215,402*
Social security costs	**18,281**	*16,951*
Pension costs	**1,321**	*1,141*
	£ 251,088	*£ 233,494*

The average weekly number of employees, calculated as full time equivalents, during the period was: **6** *6*

No employee received employee benefits (excluding employer pension costs and employer national insurance contributions) of more than £60,000 (2024: none).

The charity considers that the key management personnel comprise the trustees, who are not remunerated, and the executive director. The total employee benefits (including employer pension and employer national insurance contributions) of the key management personnel were £68,341 (2024: £55,027 restated to include employer's national insurance).

The charity had no volunteers during the year (2024:1).

No employee received redundancy payments during the year (2024: £NIL).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

8. TRUSTEES REMUNERATION AND BENEFITS

No members of the trustees received remuneration for their services during the year (2024 - £Nil).
No member of the trustees received expenses reimbursements during the year (2024 - £Nil).

9. Taxation

Makan Rights is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 01 January 2025	**10,161**	**10,161**
Additions	**-**	**-**
Surplus on revaluation	**-**	**-**
Disposals	**-**	**-**
At 31 December 2025	**10,161**	**10,161**
Depreciation		
At 01 January 2025	**10,161**	**10,161**
Charge for the year	**-**	**-**
Surplus on revaluation	**-**	**-**
On disposals	**-**	**-**
At 31 December 2025	**10,161**	**10,161**
Net book value		
At 31 December 2025	**£ Nil**	**£ Nil**
At 31 December 2024	*£ Nil*	*£ Nil*

11. DEBTORS

	2025	*2024*
Due within one year	**£**	*£*
Trade debtors	**1,893**	*1,100*
Other debtors	**3,325**	*2,695*
	£ 5,218	*£ 3,795*

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	*2024*
	£	*£*
Social security and other taxes	**12,491**	*10,076*
Deferred income	**-**	*93,540*
Accrued expenses	**5,887**	*1,900*
	£ 18,378	*£ 105,516*

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

13. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
UNRESTRICTED FUNDS					
General Fund	**80,347**	**182,658**	**(181,250)**	**-**	**81,755**
Fixed Assets Fund	**-**		**-**	**-**	**-**
				-	
	£ 80,347	**£ 182,658**	**£ (181,250)**	**£ Nil**	**£ 81,755**
RESTRICTED FUNDS					
Myriad USA/Humanity United	**-**	**80,006**	**(80,006)**	**-**	**-**
Joseph Rowntree Charitable Trust					
Main Grant	**-**	**53,500**	**(53,500)**	**-**	**-**
Sustainability Grant	**-**	**48,150**	**(35,343)**	**-**	**12,807**
Wellbeing Increase Grant	**-**	**45,390**	**(7,854)**	**-**	**37,536**
Amnesty International	**-**	**5,000**	**(5,000)**	**-**	**-**
Resourcing Justice	**-**	**7,000**	**(3,000)**	**-**	**4,000**
Training the Trainers Programme Fund	**-**	**39,855**	**-**	**-**	**39,855**
	£ Nil	**£ 278,901**	**£ (184,702)**		**£ 94,199**
SUMMARY OF FUNDS					
Fixed Assets Fund	**-**	**-**	**-**	**-**	**-**
General Funds	**80,347**	**182,658**	**(181,250)**	**-**	**81,755**
	80,347	**182,658**	**(181,250)**	**-**	**81,755**
Restricted Funds	**-**	**278,901**	**(184,702)**	**-**	**94,199**
	-	**-**	**-**	**-**	**-**
	£ 80,347	**£ 461,559**	**£ (365,952)**	**£ Nil**	**£ 175,954**

Comparative statement of funds

	Brought Forward £	*Incoming Resources £*	*Resources Expended £*	*Transfers £*	*Carried Forward £*
UNRESTRICTED FUNDS					
General Fund	*88,017*	*284,614*	*(292,284)*	*-*	*80,347*
Fixed Assets Fund	*451*	*-*	*(451)*	*-*	*-*
	£ 88,468	*£ 284,614*	*£ (292,735)*	*£ Nil*	*£ 80,347*
RESTRICTED FUNDS					
Joseph Rowntree Charitable Trust		*56,258*	*(56,258)*		
Myriad USA/Humanity United		*6,880*	*(6,880)*		
	-	*-*		*-*	
	£ Nil	*£ 63,138*	*£ (63,138)*		*£ Nil*
SUMMARY OF FUNDS					
General Fund	*88,017*	*284,614*	*(292,284)*	*-*	*80,347*
Fixed Assets Fund	*451*	*-*	*(451)*		*-*
	88,468	*284,614*	*(292,735)*	*-*	*80,347*
Restricted Funds	*-*	*63,138*	*(63,138)*	*-*	*-*
	-	*-*	*-*	*-*	*-*
	£ 88,468	*£ 347,752*	*£ (355,873)*	*£ Nil*	*£ 80,347*

Myriad USA/Humanity United grant is to provide transformative education aimed at strengthening the movement for Palestinian rights, contextualising Palestine within the broader framework of social justice and global liberation movements.

Joseph Rowntree Charitable Trust Main Grant is a 36 month grant to build support for human rights and social justice through transformative education.

Joseph Rowntree Charitable Trust Sustainability Grant is a 24 month grant to support Makan's organisational and strategic development.

Joseph Rowntree Charitable Trust Wellbeing Increase grant is a 24 month grant to support team wellbeing, run a series of wellbeing and disability justice workshops, and embed wellbeing and disability justice within the charity.

Amnesty International grant is to support the delivery of educational programmes to help participants to become more confident advocates for Palestinian rights and intersecting struggles.

Resourcing Justice grant is to support a Palestine Liberation Series of talks between Makan and the Transnational Institute, with special attention to work on eco-apartheid, climate justice and links with South America.

Training the Trainers Programme Fund is to support the development of a 3 year programme to create an international network of facilitators.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			
	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	-	81,755	94,199	175,954
	£ Nil	£ 81,755	£ 94,199	£ 175,954

Comparative analysis of net assets between funds

	Unrestricted Funds			
	Designated Funds	*General Funds*	*Restricted Funds*	*Total Funds*
	£	*£*	*£*	*£*
Tangible fixed assets	*-*	*-*	*-*	*-*
Net current assets	*-*	*80,347*	*-*	*80,347*
	£ Nil	*£ Nil*	*£ Nil*	*£ 80,347*

15. CAPITAL COMMITMENTS AND CONTINGENT ASSETS

	2025	2024
	£	£
Amounts contracted for but not provided in the financial statements	£ Nil	£ Nil

At the date of approval of these accounts, the charity is entitled to a further share of the net profits of the Pressure Cooker Arts t-shirt campaign. The amount has not been notified by Pressure Cooker Arts and is therefore not recognised in these accounts. It will be recognised as income when it can be measured reliably.

16. RELATED PARTIES

During the year the charity received donations from trustees and from close family members of trustees and of the Executive Director. Unconditional donations received from related parties totalled £22,677 (2024: £28,677), comprising £6,677 from trustees and £16,000 from close family members.

A parent of a trustee donated £39,855, restricted to fund a Curriculum Development Coordinator role for a new training the trainers programme (see Note 13).

There were no other related party transactions requiring disclosure.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

17 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2024	*Restricted Funds 2024*	*Total Funds 2024*
INCOME AND ENDOWMENTS FROM:	*£*	*£*	*£*
Donations and legacies	*259,417*	*-*	*259,417*
Charitable activities	*25,196*	*63,138*	*88,334*
Investments	-	-	-
TOTAL	*284,614*	*63,138*	*347,752*
EXPENDITURE ON:			
Raising funds	34,723	**-**	34,723
Charitable activities	258,012	**63,138**	321,150
TOTAL EXPENDITURE	**292,735**	**63,138**	**355,873**
Net income	**(8,121)**	**-**	**(8,121)**
Transfer between funds	**-**	**-**	**-**
NET MOVEMENT IN FUNDS	**(8,121)**	**-**	**(8,121)**
RECONCILIATION OF FUNDS:			
TOTAL FUNDS AT 01 JANUARY	*88,468*	*-*	*88,468*
TOTAL FUNDS AT 31 DECEMBER	**£ 80,347**	**£ Nil**	**£ 80,347**

LETTER OF REPRESENTATION

Makan Rights
1 Gough Square
Ladywell
London EC4A 3DE

Accounting Without Borders
St Mary's Court
The Broadway
Amersham
HP7 0UT

Date:

Dear Manish

We confirm to the best of our knowledge and belief the following representations given to you in connection with your independent examination, under section 145 of the Charities Act 2011, of the financial statements of Makan Rights (company number 10228520, registered charity number 1169254) ('the charitable company') for the year ended 31 December 2025. We understand that an independent examination is not an audit, and that these representations support, and do not replace, the records and explanations you have obtained. We confirm that they are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you.

General

1) We acknowledge our responsibility, as the directors of the charitable company, for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time its financial position, and enable us to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011 (Companies Act 2006, s.386).

2) We acknowledge our responsibility for preparing financial statements in accordance with the Companies Act 2006, the Charities Act 2011, United Kingdom Accounting Standards (FRS 102) and the Charities SORP (FRS 102), and we are satisfied that the financial statements give a true and fair view.

3) We acknowledge and agree that it is our responsibility to design and implement internal controls to prevent and detect fraud and error and to safeguard the assets of the charitable company.

4) We confirm that the accounting policies selected are suitable to the charitable company's circumstances and have been applied consistently, that any judgements and estimates made, including accruals, are reasonable and prudent, and that it is appropriate to prepare the financial statements on a going concern basis.

5) We confirm that significant assumptions used by us in making accounting estimates are reasonable.

6) We have reviewed the corrected misstatements and reclassifications set out in your post-examination management report and agree that they have been made correctly. We confirm that the uncorrected items listed in that report are immaterial, individually and in aggregate. We acknowledge the findings in that report about the standard of the accounting records and accept our responsibility to implement the action plan in it.

Information provided

7) We have provided you with:

a) access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
b) additional information that you have requested from us for the purpose of the examination;
c) unrestricted access to the trustees and staff of the charitable company, and all the explanations you have required; and
d) the minutes of all meetings of the trustees and their committees held during the year and up to the date of this letter (and we will provide the minutes of any later meeting held before the examiner's report is signed), and all grant agreements, award letters, funding agreements and contracts relevant to the financial statements.

8) All transactions have been recorded in the accounting records and are reflected in the financial statements.

9) We have given you access to the previous QuickBooks file and to the new QuickBooks file. The FY26 opening balances in the new file agree to the financial statements, and the previous file will be retained until the migration of FY26 transactions and payroll is complete.

10) We have disclosed to you all bank, savings, payment-platform, foreign-currency and other financial accounts held in the name of, or on behalf of, the charitable company, and all of them are included in the financial statements. We have also disclosed all funds held for the charitable company by Myriad USA as fiscal sponsor, including the balance at 31 December 2025, and all grants awarded or notified to us by Myriad USA.

11) We have disclosed to you the identity of all of the charitable company's related parties, the related-party relationships and all related-party transactions of which we are aware, including donations from trustees, the Executive Director and their close family members, as disclosed in Note 16.

Restricted funds and grant income

12) All restricted funds have been identified, and the purposes and restrictions of each, as disclosed in Note 13, are those set by the donor or funder. Income has been recognised only where the charitable company is entitled to it, receipt is probable and the amount can be measured reliably, in accordance with the accounting policies and the Charities SORP.

13) There are no unmet grant conditions or performance-related conditions that would prevent the recognition of income, and we are not aware of any obligation to repay or return grant funding. Expenditure charged to each restricted fund was incurred for the purposes for which the fund was given, and no restricted fund is overspent.

14) All amounts due to the charitable company under agreements with commercial participators and other fundraising partners, including Pressure Cooker Arts, have been recorded or, where the amount has not yet been notified (as disclosed in Note 15), disclosed to you, and we have given you the signed agreements and the statements supporting the amounts received.

15) We have disclosed to you all grants, contracts and other funding received or awarded to the charitable company, including the Joseph Rowntree Charitable Trust grants, the Myriad USA and Humanity United grant, the Birkbeck purchase order (£4,000 received in August 2024 for workshops not yet delivered, recognised as unrestricted income and not adjusted because it is immaterial) and the Resourcing Justice grant (including the amount to be passed to the Transnational Institute). All such amounts are recorded in the financial statements in the correct year, and any balance unspent at 31 December 2025 is shown as a restricted fund or as deferred income as appropriate.

16) The Training the Trainers Programme Fund is restricted for the purpose stated by the donor, as described in Notes 13 and 16, and the donor's written terms have been given to you.

17) The charitable company holds no funds as agent or custodian trustee for any other person or body.

Payroll, HMRC and contractors

18) All amounts due to HMRC for PAYE, employee and employer national insurance and for pension contributions for the year ended 31 December 2025 have been included in the financial statements.

We have disclosed to you all interest and penalties charged, or that we expect to be charged, in respect of late payment, and we are not aware of any open HMRC enquiry or compliance check.

19) Individuals engaged as contractors or freelancers have been engaged on a self-employed basis following an assessment of their employment status. We have given you the written terms and invoices for each, and we are not aware of any employment status challenge or liability that has not been provided for or disclosed.

20) Remuneration and employee benefits of employees and key management personnel are as disclosed in Note 7. The Executive Director's pay, including the change in her hours during the year, was approved by the trustees

Conflicts of interest and governance

21) All trustees and the Executive Director have declared their interests, including any interest in donations to, or transactions with, the charitable company. Conflicts of interest have been managed in accordance with Articles 14 to 16 of the Articles of Association and recorded in the minutes.

Trustees' benefits, loans and advances

22) No trustee has received any remuneration, benefit in kind or reimbursement of expenses from the charitable company during the year, other than as disclosed in Note 8 (nil), and no trustee has been paid for goods or services.

23) The staff advances of £3,325 included in other debtors were approved by the trustees, are recoverable in full. No loan or advance has been made to any trustee.

Assets and liabilities

24) All known assets and liabilities as at the balance sheet date have been included in the financial statements.

25) We confirm that the charitable company has satisfactory title to all assets and that there are no liens or encumbrances on its assets.

26) We confirm that the financial statements disclose appropriately all liabilities, actual and contingent, and that we have disclosed all guarantees given to third parties.

27) The value and classification of assets and liabilities in the financial statements are not materially affected by our plans and intentions.

Fraud

28) We acknowledge our responsibility to design and implement internal controls to prevent and detect fraud.

29) We have disclosed to you all information in relation to fraud or suspected fraud that affects the charitable company and involves management, employees who have significant roles in internal control, or others, where the fraud could have a material effect on the financial statements.

30) We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, regulators, funders or others.

Contingent liabilities

31) Provision has been made where a material loss is expected to result from any litigation or claim against the charitable company. Other contingent liabilities at the balance sheet date, none of which are expected to result in a material loss or in commitments that the charitable company cannot meet, have been disclosed in the financial statements.

Going concern and future cash requirements

32) We have assessed the charitable company's ability to continue as a going concern for at least twelve months from the date the financial statements are approved. In our opinion the charitable

company will have adequate resources to finance its operations and meet its obligations in that period, and accordingly the financial statements have been prepared on a going concern basis. The trustees' consideration of going concern has been recorded in the minutes of the meeting that approved the accounts.

Post balance sheet events

33) All events after the date of the financial statements for which the financial statements require adjustment or disclosure have been adjusted or disclosed, including any new grants awarded, grants withdrawn or funds received after the year end. The Executive Director has given notice and will leave on 28 October 2026 and co-executive directors have been recruited. The trustees have arranged a handover of the charitable company's financial records, grants and funder relationships, and do not consider that this affects the financial statements or the going concern assessment.

Trustees' report

34) We have approved the Trustees' Report. The information in it is consistent with the financial statements, and the trustees have had regard to the Charity Commission's public benefit guidance.

Data protection

35) We confirm that the charitable company complied with the UK General Data Protection Regulation and the Data Protection Act 2018 during the year.

Laws and regulations

36) We have disclosed to you all known instances of actual, possible or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements, including the requirements of the Companies Act 2006, the Charities Act 2011, Charity Commission regulation, the charitable company's Articles of Association and HMRC requirements, together with the actual or contingent consequences that may arise from them. We have reported to the Charity Commission all serious incidents that required reporting.

Yours faithfully

For and on behalf of the Board of Trustees and management of Makan Rights

Muwaffak Bibi

..... Oct 27 2026

Trustee (Treasurer) Date

Audit Trail

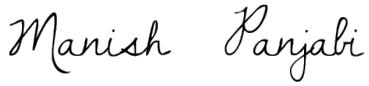
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