

Charity registration number 1063835 (England and Wales)

Company registration number 03398543

THE HANOON FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE HANOON FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Ahmed Massoud Mr Khaled Dawas Dr L Nashef Dr A Awwad Dr A Misbahuddin Mrs Y Tabbakh Ms E Simon Mr N J R Chia Mr R Niven A Doust F Abdulhadi Mr A Sancetta M S Alam	(Appointed 1 April 2025) (Appointed 1 April 2025) (Appointed 1 April 2025) (Appointed 1 April 2025)
Secretary	Mrs S Nather	
Charity number (England and Wales)	1063835	
Company number	03398543	
Registered office	86-90 Paul Street London EC2A 4NE	
Independent examiner	Affinia 3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB	

THE HANOON FOUNDATION

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THE HANOON FOUNDATION

TRUSTEES' TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Legal and Administrative Information

The organisation changed its name to The Hanoon Foundation on 5th August 2024 and this change was approved by the Charity Commission, Companies House and formally adopted at the September 2024 AGM. This report covers the period from 1st January to 31st December 2024, during which the organisation operated as the Al-Quds Foundation for Medical Schools in Palestine (FQMS) for the first seven months and as The Hanoon Foundation (THF) for the remainder of the year.

Objectives and activities

The Foundation for Al-Quds University Medical School (FQMS) was incorporated on 3rd July 1997 as a company limited by guarantee No 3398543. FQMS received registration of its charitable status from the Charity Commissioners on 7th August 1997 with the registered charity number 1063835.

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

This report covers the period between 1st January and 31st December 2024.

The 27th Annual General Meeting (AGM) of the organisation was held online on 26th September 2024. Mr Khaled Dawas chaired the meeting. The remaining Trustees during the reporting period were Dr Ahmed Massoud (Vice Chair), Dr Rawya Charif, Dr Awwad Awwad, Dr Lina Nashef, Dr Anjum Misbahuddin (Vice Chair), Ms Electra Simon, Mr Naseer Chia, Mr Bob Niven and Dr Yasmin Tabbakh.

Leadership Transition and Trustee Recruitment

Mr Khaled Dawas stepped down as Chair after eight years. His leadership has shaped THF's work, and we are pleased that he will remain actively involved as Vice Chair.

Dr Ahmed Massoud has been selected Chair, effective 1st January 2025. His leadership will guide the next stage of THF's growth, building on past achievements while exploring new strategies and expanding networks.

At the end of 2024, the organisation also began a recruitment process to appoint new trustees following the resignation of two Board members in 2023. This aims to strengthen governance by bringing in people with a broader range of skills, experience and backgrounds.

Trustees' Meetings:

The Trustees met regularly, both virtually and in person, on the following dates:

14th January 2024 (online)

- 25th February 2024 (hybrid)
- 24th May 2024 (online)
- 9th June 2024 (hybrid)
- 29th August 2024 (online)

Between meetings, business was conducted via email and subcommittee meetings, with project leadership as follows:

- **Professional Development Funding Conference and Courses:** Ahmed Massoud and Khaled Dawas
- **Governance and Strategy:** Khaled Dawas, Bob Niven and Naseer Chia
- **Postgraduate Training Programme:** Lina Nashef, Khaled Dawas and Naseer Chia
- **Undergraduate Scholarship Programme including coordination with Partners** (The Madrinha Trust and International Arab Charity - IAC): Khaled Dawas, Rawya Charif and Anjum Misbahuddin.
- **Social media, Design and rebranding:** Electra Simon, Yasmin Tabbakh, Ahmed Massoud and Khaled Dawas
- **Fundraising and Social Events:** Chaired by Anjum Misbahuddin, supported by Electra Simon, Rawya Charif, Lina Nashef, Khaled Dawas, Ahmed Massoud and Bob Niven.

THE HANOON FOUNDATION

TRUSTEES' TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Events & Conferences

The organisation held three major events that strengthened community engagement and raised funds for medical education:

- **28 January – Fundraising Lunch, Maroush Park Royal.** Over 220 guests attended the event, with keynote speeches from Dr Ghassan Abu Sitta and Professor Nick Maynard, as well as talks from Palestinian medics who had worked and served in Gaza. Live musical performances were given by Ms Shurooq Abu Nas, Maestro Pierre Khawam, Mr Aboud Harb and Mr Salah Khalil. The event also featured an art auction generously donated by Mrs Rose Issa, a raffle and a sales table with items kindly donated by our supporters — Chachoulie, ELSA Boutique and Eastern Adornment — all of which contributed to increased fundraising income.
- **23 March – Iftar at Maroush, St John's Wood.** Approximately 50 supporters gathered in solidarity during the holy month of Ramadan. Powerful talks were delivered by Palestinian Ambassador Dr Husam Zomlot and Mr Khaled Dawas. A sales table featured Palestinian organic dates kindly donated by Yaffa, Hebron ceramic plates donated by ar.rih.la and the book Ten Days in Gaza, generously donated by Mrs Dalia Rishani.
- **22 September – Lunch at Bursa Restaurant, Marble Arch.** This first event under the organisation's new name marked the rebranding and highlighted its mission and future priorities through inspiring talks and live music. We honoured the memory of every life lost in Palestine and reaffirmed our commitment to rebuilding medical schools and empowering students to serve their communities. Palestinian Ambassador Dr Husam Zomlot and Mr Khaled Dawas delivered insightful speeches, while Dr Tamer El-Nakhal and Dr Othman El-Agha, both from Gaza, shared personal experiences and spoke about the needs and aspirations of medical students. The event was further enriched by a live guitar performance by Mr Thomas Hodgkinson and a sales table.

Supporter-Led Fundraisers. In addition to the main events organised by THF, our dedicated supporters held fundraising activities throughout the year. These included community events, sponsored challenges, awareness campaigns, film screenings, musical concerts, birthday fundraisers and the sale of ceramic tokens. Their efforts not only raised vital funds but also helped to increase awareness of the organisation's work and expand its network and base of supporters. We are deeply grateful for their commitment and generosity, which significantly contributed to the organisation's overall income and impact.

Conferences. The organisation participated in several non-fundraising events focused on raising awareness about healthcare and medical education in Palestine. Conferences were held at University College London (UCL), Oxford University and online in collaboration with many partners, including the Medical Schools Gaza Solidarity Group, PalMed Academy and Health Workers for Palestine. These events provided updates on the situation on the ground, highlighted ongoing challenges and strengthened engagement with the wider medical and academic community.

Regular contact with partners and beneficiaries was maintained through phone calls, messages and emails. The Trustees are confident that the charity's funds and projects have been disbursed as expected and in good faith.

Financial governance remained stringent and transparent.

Site Visit – Medical Mission. Mr Khaled Dawas undertook two emergency medical missions to Gaza in January and April, volunteering at Al-Aqsa Hospital with teams from partner organisation Medical Aid for Palestinians (MAP). During his visits, Mr Dawas also met with sponsored students and assessed the quality of clinical training amid the ongoing war. His observations have informed the organisation's strategic planning and response.

Impact of the War. The ongoing war throughout 2024 severely disrupted medical education in Palestine. Medical schools in Gaza sustained extensive damage, while hospitals and clinical training centres became largely non-operational. Many medical students were displaced; clinical training was halted, and many students found themselves stranded outside Gaza—unable to return home or continue their studies without urgent support. In response, the organisation redirected part of its funding towards emergency and targeted grants. These grants helped cover academic, training and related expenses for displaced students, those stranded abroad, volunteer students working in overstretched hospitals, and tutors who continued teaching under extremely difficult conditions. Following the closure of Gaza's borders in April 2024, project delivery became increasingly challenging, and support requests rose sharply. The organisation adapted by collaborating closely with trusted partners to ensure students could still access the assistance they needed.

THE HANOON FOUNDATION

TRUSTEES' TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Programmes

Projects included support for undergraduate and postgraduate training, with adaptations to accommodate new projects arising from the war, as detailed below.

The **postgraduate training programme**, in collaboration with Juzoor and supported by the Arab Fund for Economic and Social Development, continues to excel and receives commendation from senior Palestinian trainees. To date, 19 doctors have benefited, with 17 already returned to Palestine to contribute to healthcare.

The organisation also supported two trainee doctors, one undertaking an MSc in Fetal Medicine at University College London Hospitals (UCLH) and the other an MSc in Public Health at Sheffield Hallam University, by covering their university fees. They are expected to return to Palestine upon completing their studies and submitting their theses.

Hospital and Clinic Volunteering Support. THF assisted more than 1,000 medical students volunteering in hospitals during the ongoing war. Students in years 4 to 6 dedicated significant time supporting departments such as wound care, emergency medicine and intensive care. They gained vital clinical experience and helped overstretched hospitals during this critical period.

Tutors Support. THF also played an important role in supporting medical education by providing partial salary assistance to 77 tutors from the medical schools. This support was essential in enabling these trainers to continue teaching despite the challenging financial and operational conditions.

Support for Stranded Students and those Studying Outside Gaza. THF provided financial assistance to students unable to return home due to the ongoing war, covering vital living and educational expenses. The organisation also supported medical students enrolled at universities outside Gaza, ensuring the continuation of their studies despite difficult circumstances. During the year, 151 stranded students from Al-Azhar University and the IUG received support, alongside 44 medical students—mainly studying in Egypt—who were assisted with living costs.

Graduate Debt Relief. THF helped 11 graduates from Al-Azhar University and the IUG by settling their outstanding university debts, enabling them to obtain their certificates and advance their medical careers. The programme played a vital role in removing financial barriers, particularly during the ongoing war, which has exacerbated economic hardships for students. Beneficiaries were selected based on academic merit and financial need, ensuring that support reached those most deserving.

Medical Electives (International Placement). THF supported elective placements for 11 medical students from Al-Azhar University, the IUG and An-Najah University. Some participated in the Oxford University summer school organised by OxPal, enriching their clinical and academic experience. These opportunities enhanced their medical knowledge, practical skills, and exposure to diverse international healthcare settings—essential preparation for their medical careers amid ongoing challenges.

Undergraduate Scholarships. THF continued administering the Madrinha Trust Scholarships, extending full fee sponsorship to two additional students from the West Bank. 14 Gaza-based medical students and graduates were granted the 2024 Heroism Award, in recognition of their extraordinary resilience and commitment to their medical education under exceptional hardship. THF also continued its partnership with the IAC, which began in 2023 and has since supported one medical student from An-Najah National University with a five-year scholarship.

Bursaries (Student Financial Aid). 30 talented medical students from An-Najah University and Al-Quds University, selected for both strong academic performance and significant financial need, received assistance covering part of their tuition fees and related educational costs. This support helped reduce their financial burden, allowing them to continue their medical education with greater focus.

Teaching Fellowship Programme. Established in 2020, this initiative continued its support of teaching positions at Palestinian universities throughout 2024. Two fellows from the IUG were appointed to coordinate the university's efforts outside Gaza, supporting IUG students studying abroad, liaising with their host universities and providing online teaching to ensure academic continuity.

THE HANOON FOUNDATION

TRUSTEES' TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

PLAB 2 & Clinical Attachments. 8 junior doctors received support to cover costs associated with the PLAB 2 examination or their clinical attachments in UK hospitals. This assistance enabled them to advance their careers and gain new skills and experience despite the difficulties caused by the ongoing war in their home country.

Language Support. 12 junior doctors received financial assistance to cover fees for language proficiency exams, including the Occupational English Test (OET) and International English Language Testing System (IELTS). These exams are required by medical councils and training institutions abroad to verify English language competency. The support helped doctors meet these requirements, enabling them to pursue advanced training and professional certification.

Professional development. THF supported medical students and doctors in advancing their careers by sponsoring opportunities such as attending international conferences and engaging in professional development activities. These initiatives have contributed to strengthening Palestinian medical research capacity and assisting doctors in progressing within their medical careers.

Medical equipment. THF enhanced medical education at An-Najah University by providing cutting-edge virtual reality (VR) training tools. This innovative support enabled students to engage in immersive, hands-on learning, significantly improving clinical skills development and better preparing them for their medical careers.

Risk Management. The Risk Subcommittee, led by Mr Bob Niven, regularly reviews the risk register and reports to the Board. Risk is a standing agenda item and receives particular attention due to the organisation's work supporting projects in conflict-affected areas. Recent escalations and tensions in the West Bank and Gaza have heightened risks and impacted the organisation's programmes. These issues are detailed in the register, which is continuously updated.

Tributes and Condolences

We were deeply saddened by the passing of our patron, Mr Fuad Hadad, in 2024. He served as a trustee of the organisation for many years and was widely respected for his wisdom, kindness and steadfast commitment to Palestine. As a scholar of Arabic culture and language, his warmth and generosity left a lasting impression on all who knew him. May his soul rest in peace, and may his legacy continue to inspire us. On behalf of the Trustees, we extend our sincere condolences to his family.

We also express our condolences to Mrs Amanda Gordon on the loss of her late father, Mr William Crawford, a long-standing and loyal supporter of the organisation. We were honoured to receive his legacy, which reflects his enduring commitment to our mission and has significantly contributed to our work. Our sincere thanks go to the Crawford family for their generosity.

Acknowledgements and Partnerships

For the preparation of the accounts, the Trustees express their sincere thanks to the Operations Manager, Mrs Shereen Nather, and Treasurer, Mr Ziad Dawas, for all their efforts.

THF extends heartfelt support to the Deans of the medical schools for their ongoing leadership during the difficult circumstances caused by the war. We also recognise the resilience and commitment of medical students and graduates who have continued their studies and work despite significant challenges. We extend condolences to the families of those doctors, professors and students who have been killed and hope for the prompt release of detained healthcare workers. Despite these difficulties, medical professionals and students remain dedicated to supporting their communities.

THF values its partnerships with Juzoor, the Madrinha Trust, the IAC, the Asfari Foundation, the Bryan Guinness Charitable Trust, the Galilee Foundation, Orange Tree Trust and Yafa Foundation. These collaborations enable THF to successfully implement a range of projects aimed at advancing medical education, thereby contributing to the development of healthcare in Palestine.

We express our sincere thanks to Mrs Dalia Rishani for her generous support in publishing Ten Days in Gaza through Hood Hood Books. The photo book sold successfully, with Mrs Rishani kindly donating all proceeds to the organisation. The launch event was hosted at the home of Mrs Sawsan Asfari, who has also supported the organisation through her charities, the Galilee Foundation and the Asfari Foundation. The book features photographs taken in 2010 by Giuseppe Aquili, Anthony Dawton and Jim McFarlane, capturing life in Gaza, alongside digital artworks by the Iraqi artist Mr Dia al-Azzawi. The foreword was written by Mr Khaled Dawas.

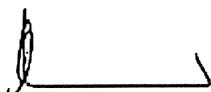
THE HANOON FOUNDATION

TRUSTEES' TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

We are grateful to all our supporters whose names may not be mentioned in this report. Their generosity—whether through financial donations, contributions of artwork, volunteering their time and skills, or organising fundraising campaigns—has been invaluable. The Trustees sincerely thank all our supporters for their loyalty and commitment, without which much of the organisation's work would not be possible.

THF and its Trustees remain firmly committed to enhancing the organisation's expertise and services, with the shared goal of advancing medical education. We continue to work closely with partners who share our vision of building strong medical education systems and nurturing future healthcare leaders in Palestine.



Dr. Ahmed Massoud

Chairman of Trustees, THF

Date: 25 September 2025

1 **OxPal**: Oxford Palestine Society, a student-led organisation at the University of Oxford dedicated to supporting Palestinian medical students through educational initiatives and clinical training opportunities.

2 **PLAB 2**: The Professional and Linguistic Assessments Board Part 2 is a practical clinical examination for international medical graduates seeking to practise medicine in the UK. It assesses clinical skills and competence in a simulated clinical environment.

THE HANOON FOUNDATION

TRUSTEES' TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

It is THF's policy to ensure that unrestricted funds are maintained at a level sufficient to cover at least one year of overheads, activities and projects, especially with the ongoing difficulties in transferring funds to Palestine.

At the same time, THF is committed to the rapid use of its charitable funds for agreed projects and to maintaining reserves at the lowest practical level. The recent increase in reserves reflects both the timing of income receipt and the trustees' intention to expand the charity's support. In the coming year, THF will be increasing funding for several projects and considering new key initiatives.

The trustees regularly review the reserves policy to ensure it is appropriate for the charity's needs.

The trustees have also assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr Ahmed Massoud

Mr Khaled Dawas

Dr L Nashef

Dr R Charif

(Resigned 3 July 2025)

Dr A Awwad

Dr A Misbahuddin

Mrs Y Tabbakh

Ms E Simon

Mr N J R Chia

Mr R Niven

A Doust

(Appointed 1 April 2025)

F Abdulhadi

(Appointed 1 April 2025)

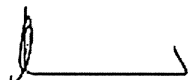
Mr A Sancetta

(Appointed 1 April 2025)

M S Alam

(Appointed 1 April 2025)

Approved by order of the board of trustees and signed on its behalf by:



Dr Ahmed Massoud

Trustee

Dated: 25 September 2025

THE HANOON FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HANOON FOUNDATION

I report to the trustees on my examination of the financial statements of The Hanoon Foundation (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

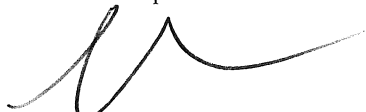
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Graham Speck ACA

Affinia

3rd Floor

Chancery House

St Nicholas Way

Sutton

Surrey

SM1 1JB

26 September 2025

THE HANOON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	571,782	179,301	751,083	179,999	138,139	318,138
Investments	3	29,468	-	29,468	21,170	-	21,170
Total income		<u>601,250</u>	<u>179,301</u>	<u>780,551</u>	<u>201,169</u>	<u>138,139</u>	<u>339,308</u>
Expenditure on:							
Raising funds	4	73,639	-	73,639	164,601	-	164,601
Charitable activities	5	130,287	236,164	366,451	74,152	148,371	222,523
Total expenditure		<u>203,926</u>	<u>236,164</u>	<u>440,090</u>	<u>238,753</u>	<u>148,371</u>	<u>387,124</u>
Net income/(expenditure) and movement in funds		397,324	(56,863)	340,461	(37,584)	(10,232)	(47,816)
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>218,244</u>	<u>398,731</u>	<u>616,975</u>	<u>255,828</u>	<u>408,963</u>	<u>664,791</u>
Fund balances at 31 December 2024		<u>615,568</u>	<u>341,868</u>	<u>957,436</u>	<u>218,244</u>	<u>398,731</u>	<u>616,975</u>

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

THE HANOON FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		327		979
Current assets					
Debtors	10	23,838		52,605	
Cash at bank and in hand		935,987		575,083	
		<u>959,825</u>		<u>627,688</u>	
Creditors: amounts falling due within one year	11	<u>(2,716)</u>		<u>(11,692)</u>	
Net current assets			<u>957,109</u>		<u>615,996</u>
Total assets less current liabilities			<u>957,436</u>		<u>616,975</u>
The funds of the charity					
Restricted income funds	12		341,868		398,731
Unrestricted funds	13		615,568		218,244
			<u>957,436</u>		<u>616,975</u>

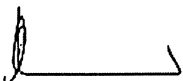
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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 year 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 trustees on 25 September 2025



Dr Ahmed Massoud
Trustee

Company registration number 03398543 (England and Wales)

THE HANOON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Hanoon Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 86-90 Paul Street, London, EC2A 4NE.

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE HANOON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	25% straight line
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1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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 debtors 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE HANOON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	571,782	179,301	751,083	179,999	138,139	318,138

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	29,468	21,170

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Admin Expenses	4,941	6,691
Accountancy	3,120	3,280
Bank charges	151	226
Exchange rate difference	191	1,698
Bad debt write off	1,034	75,000
Other fundraising costs	19,800	33,227
Staff costs	43,750	43,827
Depreciation	652	652
	<u>73,639</u>	<u>164,601</u>

Included above is a £1,034 (2023: £75,000) bad debt write off.

THE HANOON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Support costs for students	366,451	222,523
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	130,287	74,152
Restricted funds	236,164	148,371
	<u> </u>	<u> </u>
	<u>366,451</u>	<u>222,523</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1
	<u> </u>	<u> </u>
Employment costs	2024 £	2023 £
Wages and salaries	43,750	43,615
Other pension costs	-	212
	<u> </u>	<u> </u>
	<u>43,750</u>	<u>43,827</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE HANOON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	IT Equipment £
Cost	
At 1 January 2024	2,609
At 31 December 2024	<u>2,609</u>
Depreciation and impairment	
At 1 January 2024	1,630
Depreciation charged in the year	652
At 31 December 2024	<u>2,282</u>
Carrying amount	
At 31 December 2024	<u>327</u>
At 31 December 2023	<u>979</u>

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	3,200	31,559
Other debtors	20,638	21,046
	<u>23,838</u>	<u>52,605</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	2,465
Other creditors	(275)	-
Accruals and deferred income	2,991	9,227
	<u>2,716</u>	<u>11,692</u>

THE HANOON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Rounding Difference	-	-	(2)	(2)
IELTS Training	9,113	-	(3,518)	5,595
Dr Poole Legacy	231,833	-	(24,287)	207,546
Post Graduate Training Programme	81,622	-	-	81,622
Medical Equipment	-	5,000	(5,000)	-
Gaza Appeal	-	26,616	(26,616)	-
Bursaries	-	10,440	(10,440)	-
Teaching Fellows	-	3,468	(3,468)	-
Sponsored Students	31,804	56,265	(81,835)	6,234
Galilee Foundation	-	75,000	(75,000)	-
Inji	40,500	-	-	40,500
Jenin Campaign	1,659	147	(1,806)	-
Students Studying Outside Gaza	2,200	2,365	(4,192)	373
	<u>398,731</u>	<u>179,301</u>	<u>(236,164)</u>	<u>341,868</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
IELTS Training	9,113	-	-	9,113
Dr Poole Legacy	244,833	-	(13,000)	231,833
Post Graduate Training Programme	111,419	-	(29,797)	81,622
Electives	-	7,500	(7,500)	-
Gaza Transport Programme	5,000	5,000	(10,000)	-
Sponsored Students	5,473	64,438	(38,107)	31,804
Inji	21,500	19,000	-	40,500
Teaching Fellowships	-	12,000	(12,000)	-
Gaza Bursaries	11,625	2,980	(14,605)	-
Gaza Appeal	-	17,202	(17,202)	-
Jenin Campaign	-	1,659	-	1,659
Students Studying Outside Gaza	-	8,360	(6,160)	2,200
	<u>408,963</u>	<u>138,139</u>	<u>(148,371)</u>	<u>398,731</u>

THE HANOON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	218,244	601,250	(203,926)	615,568
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	255,828	201,169	(238,753)	218,244
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).