Company registration number 03398543 (England and Wales)

Charity registration number 1063835 (England and Wales)

THE HANOON FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE HANOON FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Ahmed Massoud (Chair)	
	Mr Khaled Dawas (Vice Chair)	
	Dr Lina Nashef	
	Dr Awwad Awwad	
	Dr Anjum Misbahuddin	
	Dr Yasmin Tabbakh	
	Ms Electra Simon	
	Mr Naseer Chia	
	Mr Robert Niven	
	Ms Amy Doust	(Appointed 1 April 2025)
	Ms Farah Abdulhadi	(Appointed 1 April 2025)
	Mr Alessio Sancetta	(Appointed 1 April 2025)
	Mr Mohammed Saghir Alam	(Appointed 1 April 2025)
Secretary	Mrs Shereen Nather	
Senior management	Mrs Shereen Nather	Operations Manager
Country of incorporation	United Kingdom (England and Wales)	03398543
Charity registration	England and Wales	1063835
Registered office	86-90 Paul Street London EC2A 4NE	
Auditor	Affinia Limited 1 Parkshot Richmond Surrey TW9 2RD	

THE HANOON FOUNDATION

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THE HANOON FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Hanoon Foundation (THF) is committed to advancing medical education in Palestine by supporting medical students, junior doctors and medical schools. Through scholarships, bursaries, postgraduate training, teaching and research fellowships, professional development, university partnerships and educational infrastructure, the Charity seeks to strengthen the future Palestinian healthcare workforce.

During 2025, the Charity launched new initiatives, expanded existing programmes and strengthened collaboration with universities and healthcare institutions in Palestine and the United Kingdom.

The Trustees also agreed to extend the Charity's partnerships to include the Arab American University – Palestine, as a partner institution. An application to amend the Charity's governing documents was subsequently submitted to the Charity Commission, reflecting the Charity's commitment to expanding its network of partner institutions in Palestine.

Many of the Charity's programmes are delivered through formal partnerships with universities, medical schools and healthcare institutions. Funding provided to partner institutions is governed by partnership agreements that define the purpose of the funding, the responsibilities of each party and the reporting requirements. Payments are made in accordance with these agreements and monitored through progress reports and supporting financial documentation to ensure that funds are used for their intended purpose.

The Charity remained financially resilient throughout the year, maintaining appropriate reserves while continuing to support long-term educational initiatives.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Programmes and Partnerships

Throughout 2025, The Hanoon Foundation continued to strengthen medical education through undergraduate and postgraduate programmes, teaching initiatives, professional development opportunities and strategic partnerships, despite the exceptionally challenging operating environment in Palestine.

Education Grants (Bursaries)

66 talented medical students from Al-Quds University, An-Najah National University, Al-Azhar University and the Islamic University of Gaza, selected on the basis of academic merit and financial need, received bursaries to help cover their tuition fees and essential educational costs. During the year, THF awarded £41,015 in bursaries, helping students continue their medical education with greater financial security and focus.

Medical Electives (International Placements)

THF supported elective placements, clinical training opportunities and international educational programmes for 31 medical students from Al-Quds University, Al-Azhar University and the Islamic University of Gaza. Some students participated in the Oxford University Summer School organised by OxPal , while others took part in the OxPal Surgical Skills Competition, providing valuable clinical and academic experience. These opportunities enhanced their medical knowledge, practical skills and exposure to different healthcare settings, helping prepare them for their future medical careers. Where international travel was not possible, students were supported to undertake their clinical training locally in Palestine. During the year, THF invested £27,141 in this programme.

PLAB 2, Clinical Attachments and Observerships

Given the difficult circumstances, THF supported 18 junior doctors from Palestine by contributing towards PLAB 2 examination fees and exceptionally clinical observerships in UK hospitals. This support enabled them to gain valuable experience and knowledge of the NHS, to help them progress towards postgraduate training and future specialist careers. By investing in the professional development of junior doctors, the programme continues to reinforce the future Palestinian healthcare workforce. During the year, THF invested £16,452 in this programme.

English Language Support

THF supported 40 junior doctors by reimbursing the fees for English language proficiency examinations, including the Occupational English Test (OET) and the International English Language Testing System (IELTS), following the successful completion of the examinations and achievement of the required grades. These internationally recognised qualifications are essential for professional registration and postgraduate training in the UK. By helping doctors meet these requirements, the programme enhanced their career prospects and opened opportunities for further training and professional development. During the year, THF invested £10,643 in this programme.

Graduate Debt Relief

Eleven medical graduates from the Islamic University of Gaza received support by settling their outstanding university debts, enabling them to obtain their academic certificates and progress into employment and professional registration. The programme played a vital role in removing financial barriers that would otherwise have delayed their medical careers. Beneficiaries were selected on the basis of academic merit and financial need, ensuring that support reached those most deserving. During the year, THF invested £15,313 in this programme.

Hospital and Clinical Volunteering Support

THF supported 444 medical students from the Islamic University of Gaza by contributing towards their living, transportation and educational expenses, including laboratory coats, while they volunteered and undertook clinical training in hospitals. The programme enabled students to gain valuable hands-on clinical experience while supporting overstretched healthcare services and continuing their medical education under exceptionally challenging circumstances.

Tutor Support

THF also provided financial assistance to tutors from the Islamic University of Gaza, enabling them to continue teaching and supervising medical students despite the severe financial and operational challenges facing the university. Together, these initiatives benefited 489 medical students and tutors representing a total investment of £60,438 during the year.

Medical Equipment
THF continued to invest in medical education infrastructure by providing equipment and educational resources to develop clinical teaching and practical skills training. During the year, the Charity supported Al-Quds University by funding digital anatomy teaching resources and related equipment, enhancing technology-enabled anatomy education and expanding access to modern learning tools. This investment has strengthened teaching capacity and improved the educational experience of approximately 1,200 medical students.

Support for Displaced Medical Students
Five displaced Palestinian medical students received support by enabling them to continue their medical education at partner universities in the United Kingdom. The Charity contributed towards living expenses and, where required, accommodation costs, allowing students to continue their studies and complete the clinical components of their degree. During the year, THF invested £26,000 to support students studying at the University of Leicester, Brighton and Sussex Medical School and the University of Oxford. The Charity also signed partnership agreements with Queen's University Belfast and the University of Liverpool, creating additional opportunities for displaced Palestinian medical students to continue their education in the UK. Under these partnerships, THF contributes towards students' living expenses while partner universities waive tuition fees, enabling more displaced Palestinian medical students to continue their education in the United Kingdom.

Support for Orphaned Medical Students
THF supported 20 orphaned medical students from the Islamic University of Gaza and Al-Azhar University who had lost their family breadwinner by contributing £10,802 towards their university tuition fees and essential educational costs. The programme enabled students facing significant financial hardship to continue their medical education, remain focused on their studies and pursue their ambition of becoming doctors.

Undergraduate Scholarships
THF continued administering its undergraduate scholarship programmes in partnership with the Madrinha Trust and the International Arab Charity. During the year, the Charity invested £59,397 to support 12 medical students from Al-Quds University, An-Najah National University and the Islamic University of Gaza, helping them meet university tuition fees and continue their medical education. Two new students joined the Madrinha Trust Scholarship Programme during the year, while four scholarship recipients successfully graduated as medical doctors. As part of the scholarship programme, sponsored students also completed their annual community projects, demonstrating their commitment to serving their communities alongside their academic studies. Several THF-supported students and graduates were recognised at the 2025 Madrinha Trust Awards, receiving awards for academic excellence, leadership and heroism in recognition of their achievements and resilience.

Teaching Fellowship Programme
Established in 2020, the Teaching Fellowship Programme continued to support academic capacity within Palestinian medical schools by supporting teaching positions and enhancing medical education. During the year, THF invested £27,711 to support four Teaching Fellows at the Islamic University of Gaza and Al-Azhar University. The Fellows delivered teaching, supervised medical students, developed teaching materials and educational resources, and supported the continuity of medical education under exceptionally challenging circumstances. They also played an important role in coordinating academic activities, supporting displaced medical students studying abroad, and strengthening collaboration between Palestinian and international partner universities. The programme
continued to contribute to the quality and continuity of medical education in Palestine.

Professional Development
THF continued supporting Palestinian medical students and doctors by providing financial assistance to attend international conferences, training courses and other professional development opportunities. These opportunities enabled participants to broaden their clinical knowledge, share research and best practice, develop professional networks, and enhance their skills. During the year, THF invested £1,399 to support three professional development opportunities.

Master’s Programme
During the year, the Charity supported one junior doctor undertaking an MSc in Public Health at Sheffield Hallam University. The award was made under exceptional circumstances in recognition of his ongoing contribution to the Islamic University of Gaza, where he continues to deliver online teaching, coordinate the University's external academic activities, and support displaced medical students. The programme has enabled him to further develop his professional expertise while continuing to contribute to medical education in Palestine.

Postgraduate Training Programme
Over the years, THF has supported 19 Palestinian doctors to undertake specialist postgraduate training in the United Kingdom. The programme has helped develop specialist medical expertise while strengthening the Palestinian healthcare workforce by enabling doctors to undertake advanced training across a wide range of medical specialties.

Building on the success of this programme, 2025 marked an important year of strategic programme development. During the year, THF established new partnerships to develop specialist training initiatives in priority areas identified by Palestinian healthcare institutions, expanding its long-term commitment to postgraduate education.

Mental Health Programme.
Funded by Lush Cosmetics and to be implemented in partnership with Medical Aid for Palestinians, the programme focuses on strengthening Child and Adolescent Mental Health Services (CAMHS) through postgraduate subspecialty training in the United Kingdom. Palestinian mental health specialists will undertake advanced training in the UK before returning to Palestine to deliver specialist services and train healthcare professionals and medical students, helping to strengthen long-term mental health capacity.

Rehabilitation Programme.
To be implemented in partnership with the Bethlehem Arab Society for Rehabilitation (BASR), the programme will support structured postgraduate training in the United Kingdom for two doctors and six rehabilitation therapists. Participants will return to Palestine to strengthen rehabilitation services and support the delivery of specialist rehabilitation care.

Interventional Neuroradiology Programme.
THF also began developing a specialist training programme in partnership with Istishari Arab Hospital. The programme will support one Palestinian doctor to undertake a two-year postgraduate subspecialty training programme in the United Kingdom before returning to Palestine to strengthen Interventional Neuroradiology services at Istishari Arab Hospital.

Fundraising practices
Events & Conferences

Throughout 2025, The Hanoon Foundation delivered three major fundraising events and supported fundraising initiatives organised by volunteers and supporters. Together, these activities raised vital funds, increased awareness of medical education in Palestine and strengthened support for the Charity's mission.

The Charity's fundraising events during the year were:

Ramadan Iftar – March 2025
Our annual Iftar brought together supporters of the Charity for an evening of networking and fundraising, while highlighting the challenges facing medical education in Palestine and the importance of investing in the next generation of Palestinian healthcare professionals. Funds raised during the evening helped provide financial support for 20 orphaned medical students facing significant financial hardship.

June Event (in partnership with Voices of Palestine)
THF co-organised its flagship fundraising event with Voices of Palestine at The Dorchester, London. The evening brought together healthcare professionals, supporters and members of the wider community to raise funds for rehabilitation and medical education in Palestine. Thanks to the exceptional generosity of attendees and donors, the event generated net income of over £235,000. The programme featured addresses by H.E. Dr Husam Zomlot, Palestinian Ambassador to the UK, Dr Ahmed Massoud and Dr Lina Hadid. A panel discussion brought together a distinguished panel of speakers, including Mr Khaled Dawas, Dr Selma Dabbagh, Dr Ahmed Mukhalalati, Professor Merissa Khurma and Mr Daniel Levy, moderated by Professor Tara Kangarlou. The evening also included a charity art auction, curated by Zayna Al-Saleh and conducted by Ed Rising, together with a special performance by the internationally acclaimed Palestinian ensemble Le Trio Joubran.

November Fundraiser – *Educate to Heal*
THF hosted its Educate to Heal fundraising event, bringing together supporters and healthcare professionals and raising net proceeds of £34,800. The funds will support displaced Palestinian medical students studying in the United Kingdom. The evening featured addresses by Dr Ahmed Massoud and H.E. Dr Husam Zomlot, Palestinian Ambassador to the UK. The Charity was honoured to welcome Mr Peter Oborne as the guest speaker. The programme also included musical performances by Marina Chan and Saied Silbak and his band, together with moving testimonies from two displaced Gazan medical students supported by THF while studying at Brighton and Sussex Medical School (BSMS). A charity auction and raffle, featuring artworks and other special items generously donated by supporters and businesses, also contributed significantly to the funds raised.

Supporter-Led Fundraising
In addition to the Charity's own events, supporters organised a wide range of fundraising initiatives throughout the year, including community events, birthday fundraisers, sponsored challenges, sporting events, musical concerts and film screenings. Their efforts not only raised vital funds but also increased awareness of the Charity's work and introduced many new supporters. The Trustees extend their sincere thanks to everyone who generously gave their time, skills and resources in support of the Charity's mission.

Conferences & External Engagement
Representatives of THF participated in conferences, webinars and professional meetings throughout the year with universities, healthcare organisations and partner charities. These activities provided opportunities to share the Charity's work, exchange knowledge, strengthen existing relationships and develop new collaborations.

Visits to Palestine
During 2025, THF continued to strengthen its relationships with partner universities, medical schools and healthcare institutions across Palestine through regular engagement and strategic visits. Mr Khaled Dawas visited the West Bank, where he met with the Deans of the Medical Schools at Al-Quds University and An-Najah National University. He also visited the Bethlehem Arab Society for Rehabilitation (BASR), Medical Aid for Palestinians (MAP) and Al-Istishari Hospital, meeting senior representatives to explore opportunities for future collaboration. He also toured the anatomy and Virtual Reality (VR) laboratories, where he saw the VR equipment purchased by THF to enhance clinical teaching and learning. Separately, Dr Ahmed Massoud visited An-Najah National University, where he met with the Dean of the Medical School to review the Charity's ongoing programmes and discuss future priorities. These visits provided valuable insight into the evolving needs of Palestinian medical schools, strengthened institutional relationships and helped shape the Charity's future programmes and strategic priorities. They also laid the foundations for new collaborative initiatives in mental health, neurorehabilitation and interventional neuroradiology.

Financial review
Reserves policy
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.

Major risks
Risk Management

The Risk Subcommittee, chaired by Mr Bob Niven, oversaw the Charity's risk management framework throughout the year and reported regularly to the Board of Trustees. Risk management remained a standing agenda item at every Board meeting, ensuring that key strategic and operational risks were regularly reviewed.

The Charity maintains a comprehensive risk register, which is updated throughout the year to reflect changes in the operating environment. The Trustees review key risks and mitigation measures on a regular basis, with significant risks escalated to the Board where appropriate.

During 2025, the principal risks included the humanitarian situation in Palestine, regional instability, increasing banking and regulatory compliance requirements, financial sustainability, rising programme costs and growing demand for support. These challenges continued to affect universities, medical schools, healthcare institutions and clinical training opportunities across Palestine. The Trustees monitored their impact throughout the year, enabling the Charity to adapt its programmes in response to changing needs while maintaining appropriate governance and financial oversight.

The Trustees are satisfied that the Charity's risk management framework remains appropriate for the size and nature of the Charity, supporting effective governance and informed decision-making.

Structure, governance and management

The charity is a company limited by guarantee and are 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 28th Annual General Meeting (AGM) of the Charity was held online via Zoom on 25 September 2025. The meeting was chaired by Dr Ahmed Massoud.

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 (Chair)	
Mr Khaled Dawas (Vice Chair)	
Dr Lina Nashef	
Dr R Charif	(Resigned 3 July 2025)
Dr Awwad Awwad	
Dr Anjum Misbahuddin	
Dr Yasmin Tabbakh	
Ms Electra Simon	
Mr Naseer Chia	
Mr Robert Niven	
Ms Amy Doust	(Appointed 1 April 2025)
Ms Farah Abdulhadi	(Appointed 1 April 2025)
Mr Alessio Sancetta	(Appointed 1 April 2025)
Mr Mohammed Saghir Alam	(Appointed 1 April 2025)

Recruitment and appointment of trustees

During the year, the Board welcomed four new Trustees following an open recruitment process involving applications, shortlisting and interviews. These appointments broadened the range of skills, experience and expertise on the Board, further strengthening the Charity's governance and supporting its continued development.

Dr Rawya Charif stepped down as a Trustee in July 2025. The Trustees would like to thank Dr Charif for her many years of dedicated service and commitment to the Charity. Her contribution has been greatly valued by the Board.

Trustees' Meetings

The Trustees met regularly throughout the year, both online and in person, on the following dates:

- 12 January 2025 (hybrid)
- 27 April 2025 (hybrid)
- 6 July 2025 (hybrid)
- 5 October 2025 (hybrid)

Between meetings, business was conducted by email, through subcommittee meetings and regular discussions with partners, enabling timely decision-making and effective oversight of the Charity's activities.

The Trustees continued to oversee the Charity's work through a range of subcommittees and designated trustee responsibilities. These included funding approvals, strategic planning, governance and compliance, finance, corporate funding and partnerships, fundraising and communications, as well as oversight of the Charity's principal programmes, including postgraduate training, undergraduate scholarships, professional development, mentorship, alumni and electives.

This structure ensured effective governance and enabled the Board to remain actively engaged across all areas of the Charity's work throughout the year.

Auditor

In accordance with the company's articles, a resolution proposing that Affinia Limited be reappointed as auditor of the company will be put at a General Meeting.

Tributes and Condolences

The Trustees were deeply saddened by the passing of our Patron, Sir Terence English, in November 2025. Sir Terence was one of the United Kingdom's most distinguished cardiac surgeons and performed the country's first successful heart transplant. He was a longstanding supporter of medical education in Palestine and a valued Patron of The Hanoon Foundation. His encouragement, generosity and commitment to improving healthcare and supporting future generations of doctors were greatly appreciated by the Charity.

On behalf of the Trustees, we extend our sincere condolences to Lady Judith English and the English family. Sir Terence's legacy, dedication to medicine and commitment to humanitarian causes will continue to inspire the Charity's work for many years to come

Acknowledgements

The Trustees express their sincere thanks to the Operations Manager, Mrs Shereen Nather, and the Treasurer, Mr Ziad Dawas, for their dedication and hard work throughout the year in supporting the Charity's operations, governance and financial management.

The Trustees extend their sincere appreciation to the Deans, academic staff and partner medical schools for their continued collaboration and support in advancing medical education under exceptionally challenging circumstances. We also recognise the resilience and determination of the medical students, junior doctors and healthcare professionals who have continued their education, training and service despite the many challenges they have faced. Our thoughts remain with the families of those who have lost loved ones, and we continue to hope for a peaceful future in which medical education and healthcare can flourish.

The Trustees greatly value their partnerships with The Madrinha Trust, International Arab Charity (IAC), The Asfari Foundation, The Bryan Guinness Charitable Trust, The Galilee Foundation, Lush Cosmetics, Medical Aid for Palestinians (MAP), and our partner universities and healthcare institutions in Palestine and the United Kingdom. These collaborations enable the Charity to deliver a wide range of educational programmes and advance the future of medical education in Palestine.

The Trustees also express their sincere gratitude to Mrs Dalia Rishani and are equally grateful to Mrs Sawsan Asfari for her longstanding support of the Charity through both The Asfari Foundation and The Galilee Foundation. The Trustees wish to acknowledge the very generous donation received from one of our supporters who wishes to remain anonymous.

Finally, we thank our trustees, volunteers, ambassadors, fundraisers, donors and supporters, whose generosity, commitment and encouragement make the Charity's work possible. Whether through financial contributions, fundraising initiatives, volunteering, advocacy or sharing professional expertise, every contribution has played an important role in advancing our mission.

The Trustees remain committed to strengthening The Hanoon Foundation, developing new partnerships and programmes, and working alongside organisations and individuals who share our vision of advancing medical education and developing future healthcare leaders in Palestine.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ahmed Massoud

.....

Dr Ahmed Massoud (Chair)

Trustee

30 October 2026

Date: .....

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of The Hanoon Foundation for the purpose 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 the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HANOON FOUNDATION

Opinion

We have audited the financial statements of The Hanoon Foundation (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity's activities;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011 and SORP FRS 102 2019;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we (not limited to):

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed substantive and analytical substantive tests to confirm accuracy, validity, and completeness of donations and legacies
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates, including those within income accruals, were indicative of potential bias
- investigated the rationale behind significant or unusual transactions; and
- observed and identified internal controls in place to address our audit risks.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

The comparative results in the financial statements for the year ended 31 December 2024 were not subject to an audit.

Use of our report

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

Annie Lee

Annie Lee FCA (Senior Statutory Auditor)
For and on behalf of Affinia Limited, Statutory Auditor
Chartered Accountants
1 Parkshot
Richmond
Surrey
TW9 2RD

Date: 30 October 2026

Affinia is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HANOON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**2**	755,919	444,795	1,200,714	571,782	179,301	751,083
Investments	**3**	36,314	-	36,314	29,468	-	29,468
Total income		792,233	444,795	1,237,028	601,250	179,301	780,551
Expenditure on:							
Raising funds	**4**	195,340	-	195,340	73,639	-	73,639
Charitable activities	**5**	173,050	141,070	314,120	130,287	236,164	366,451
Total expenditure		368,390	141,070	509,460	203,926	236,164	440,090
Net income/(expenditure) and movement in funds		423,843	303,725	727,568	397,324	(56,863)	340,461
Reconciliation of funds:							
Fund balances at 1 January 2025		615,568	341,868	957,436	218,244	398,731	616,975
Fund balances at 31 December 2025		1,039,411	645,593	1,685,004	615,568	341,868	957,436

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	**11**		-		327
Current assets					
Debtors	**12**	45,820		23,838	
Cash at bank and in hand		1,653,035		935,987	
		1,698,855		959,825	
Creditors: amounts falling due within one year	**13**	(13,851)		(2,716)	
Net current assets			1,685,004		957,109
Total assets less current liabilities			1,685,004		957,436
The funds of the charity					
Restricted income funds	**15**		645,593		341,868
Unrestricted funds	**16**		1,039,411		615,568
			1,685,004		957,436

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 2025.

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.

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 30 October 2026

Ahmed Massoud

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Dr Ahmed Massoud (Chair)

Trustee

THE HANOON FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**19**		680,734		331,436
Investing activities					
Investment income received		36,314		29,468	
Net cash generated from investing activities			36,314		29,468
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			717,048		360,904
Cash and cash equivalents at beginning of year			935,987		575,083
Cash and cash equivalents at end of year			1,653,035		935,987

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 financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)" (second edition, effective 1 January 2019). 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 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 Accounting policies (Continued)

Donated goods for use by the charity are recognised at fair value on receipt and treated as income, with a corresponding asset or expense depending on consumption.

Donated goods for distribution to beneficiaries are recognised as stock at fair value on receipt and are subsequently carried at the lower of cost and replacement cost.

Donated goods for resale are recognised at fair value on receipt where practicable. If valuation is impracticable, income is recognised on sale.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

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.

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

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 Accounting policies **(Continued)**

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.

2 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	755,919	444,795	1,200,714	571,782	179,301	751,083

2 Income from donations and legacies (Continued)

Donated goods and services

During the year, the charity held fundraising events as part of its charitable activities. These events included auctions of goods donated to the charity by supporters. In accordance with the charity's accounting policy, donated goods are recognised at fair value. As the donated goods were sold at auction, the auction proceeds have been used as the fair value. Accordingly, donated goods with a total value of £152,171 were recognised during the year and are included within the income from donations and gifts.

The charity also benefits from the contribution of general volunteers, whose time cannot be reliably measured and is therefore not recognised as income in the financial statements in accordance with SORP guidance. An indication of the nature and scale of volunteer involvement is provided in the Trustees' Annual Report.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	36,314	29,468

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Admin expenses	5,324	4,941
Event related costs	126,162	19,800
Bank charges	274	151
Exchange rate difference	(331)	191
Bad debt write off	-	1,034
Staff costs	48,392	43,750
Depreciation and impairment	327	652
Support costs	15,192	3,120
	195,340	73,639

Included above is a £nil (2024: £1,034) bad debt write off.

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Materials, teaching and support costs	314,120	366,451
Analysis by fund		
Unrestricted funds	173,050	130,287
Restricted funds	141,070	236,164
	314,120	366,451

6 Support costs allocated to

	2025 £	2024 £
Governance costs	15,192	3,120
Analysed between:		
Charitable activities	15,192	3,120

Governance costs comprise:	2025 £	2024 £
Audit fees	12,180	3,120
Accountancy	3,012	-
	15,192	3,120

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit/independent examination of the charity's financial statements	12,180	3,120
Depreciation of owned tangible fixed assets	327	652

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1

Employment costs	2025 £	2024 £
Wages and salaries	47,486	43,750
Other pension costs	906	-
	48,392	43,750

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

10 Taxation

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

11 Tangible fixed assets

	IT Equipment £
Cost	
At 1 January 2025	2,609
At 31 December 2025	2,609
Depreciation and impairment	
At 1 January 2025	2,282
Depreciation charged in the year	327
At 31 December 2025	2,609
Carrying amount	
At 31 December 2025	-
At 31 December 2024	327

12 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	8,980	3,200
Other debtors	36,840	20,638
	45,820	23,838

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	(9)	(275)
Accruals and deferred income	13,860	2,991
	13,851	2,716

14 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	906	-

15 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 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Rounding Difference	(2)	-	(2)	(4)
IELTS Training	5,595	-	(5,595)	-
Dr Poole Legacy	207,546	-	(6,235)	201,311
Post Graduate Training Programme	81,622	-	-	81,622
Medical Equipment	-	10,000	(10,000)	-
Gaza Appeal	-	8,200	(8,200)	-
Bursaries	-	10,490	(10,490)	-
Teaching Fellows	-	2,952	(2,952)	-
Ellectives	-	12,400	(12,400)	-
Sponsored Students	6,233	65,374	(59,356)	12,251
Galilee Foundation	-	25,000	(24,961)	39
Inji	40,500	9,500	-	50,000
Displaced Medical Students	-	879	(879)	-
Students Studying Outside Gaza	374	-	-	374
Lush Mental Health Programme	-	300,000	-	300,000
	341,868	444,795	(141,070)	645,593

15 Restricted funds (Continued)

Previous year:	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
	398,731	179,301	(236,164)	341,868

16 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 2025 £	Incoming resources £	Resources expended £	At 31 December 2025 £
General funds	615,568	792,233	(368,390)	1,039,411

Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	218,244	601,250	(203,926)	615,568

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Current assets/(liabilities)	1,039,411	645,593	1,685,004
	1,039,411	645,593	1,685,004

17 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	327	-	327
Current assets/(liabilities)	615,241	341,868	957,109
	615,568	341,868	957,436

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

19 Cash generated from operations	2025	2024
	£	£
Surplus for the year	727,568	340,461
Adjustments for:		
Investment income recognised in statement of financial activities	(36,314)	(29,468)
Depreciation and impairment of tangible fixed assets	327	652
Movements in working capital:		
(Increase)/decrease in debtors	(21,982)	28,767
Increase/(decrease) in creditors	11,135	(8,976)
Cash generated from operations	680,734	331,436