Charity Registration No. 1183715

The Yusuf & Farida Hamied Foundation

Audited Financial Statements

For the year ended

31 December 2025

The Yusuf & Farida Hamied Foundation

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The Yusuf & Farida Hamied Foundation

Charity Information

Trustees	Dr Y.K. Hamied F. Hamied P.A. Robertson S. Rizvi K. Blackmer
Charity number	1183715
Auditor	Ward Williams Chartered Accountants Statutory Auditor Belgrave House 39-43 Monument Hill Weybridge Surrey KT13 8RN
Accountants	Dixcart International Limited Chartered Accountants Dixcart House Addlestone Road Bourne Business Park Addlestone Surrey KT15 2LE
Bankers	Barclays Plc 25 Circular Road Douglas Isle of Man IM1 1AD

The Yusuf & Farida Hamied Foundation

Trustees' Report

For the year ended 31 December 2025

The trustees present their annual 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 2 to the financial statements and comply with the Foundation's governing document, the Charities Act 2011 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) (effective 1 January 2019)".

Objectives and activities

The Foundation's objectives are:

- the advancement of education;
- the relief of sickness and the preservation of good health;
- the prevention or relief of poverty;
- the advancement of the arts;
- the promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment and to advance the education of the public in such matters.

The policies adopted in furtherance of these objectives are retaining ongoing dialogues with organisations and institutions that would be able to deploy receipt of donations in such a way as to further these objectives. There has been no change in these during the year.

The Foundation has been established mainly to help to educate individuals about health issues and prevent sickness, primarily impacting people in the developing world. The Foundation will achieve this by providing donations and funding to laboratories and academic institutions, as well as to projects supporting global health through knowledge.

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

The Foundation itself does not carry out direct activities, but rather makes funding available to those who support its objectives.

The Foundation remains concerned at the quality of some of the applications for donations and reporting from some of the beneficiary organisations to which grants are awarded. To promote the best use of its resources and to mitigate the risk of fraud, of which there is no evidence, the Foundation continues to review and update its grant making processes and in particular to review its Donation Agreements to mandate regular reporting by such organisations.

Achievements and performance

The Foundation is delighted to have made donations to a number of educational institutions in order for them to make support available to those studying and promoting global health into the future.

Financial review

There is no formal reserves policy in place. The trustees are of the opinion that no ongoing commitments are in place that would infringe the Foundation's ability to meet its obligations. The main reasons for this are that its fixed expenses are low and that no longer-term donations or significant charitable commitments are undertaken without consideration being given to the availability of support from the primary benefactor. At the year end there were reserves of £244,391 (*2024 - £1,611,297*).

The results show sufficient levels of donations received to continue and further the charitable purposes.

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

Consideration of the risk register and the mitigation of risk is a standing item on the agenda of the Board.

Financial review (continued)
The Foundation plans to continue its efforts with all of its objectives including continuing support with global efforts against the spread of widespread disease.

The plans for the future are to continue to seek appropriate causes in line with the Foundation's purposes, to support longer term projects which could help education and healthcare for generations.

Structure, governance and management
The Foundation is a charitable foundation and is governed by the constitution dated 21 May 2019. The foundation was registered as a charity within the meaning of the Charities Act 2011 with effect from 4 June 2019, registered no: 1183715.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr Y.K. Hamied	
F. Hamied	
P.A. Robertson	
A. Sexton	(Resigned 31 May 2026)
S. Rizvi	(Appointed 31 May 2026)
K. Blackmer	(Appointed 31 May 2026)

None of the trustees have any beneficial interest in the Foundation. All of the trustees are members of the Foundation and there is no requirement for the trustees to make any contribution in the event of a winding up.

The trustees administer the Foundation through a board comprising all trustees which takes and reviews all major decisions, including deciding on the approval of projects and the donation of funds. The board also reviews the strategy, operations and risk management of the Foundation and ensures that decisions conform to the objectives.

New trustees undergo a personalised programme of induction. Trustees are required to acquaint themselves regularly with the publications of the Charity Commissioners.

Trustees are entitled to claim expenses for attendance at meetings of the Board of Trustees and such activities as they undertake in representing the Foundation. No trustee is paid for their duties as a trustee.

Trustees are required to declare conflicts of interest at appointment, and any such interests are reviewed by the board on an ongoing basis. The trustees are satisfied that the relationship with the primary benefactors does not impact on the integrity of the Foundation.

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

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P.A. Robertson
Trustee

Dated: 21/10/26

The Yusuf & Farida Hamied Foundation

Statement Of Trustees' Responsibilities

For the year ended 31 December 2025

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation 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 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Yusuf & Farida Hamied Foundation

Independent Auditor's Report

To The Trustees Of The Yusuf & Farida Hamied Foundation

Opinion

We have audited the financial statements of The Yusuf & Farida Hamied Foundation (the 'Foundation') for the year ended 31 December 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources including its income and expenditure account, 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 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 Foundation 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 Foundation'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.

In connection with our audit of the financial statements, 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 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 Foundation'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 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 regulations made under section 154 of that Act.

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

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

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Charities Act 2011.

- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries of the management of the charity. We corroborated our inquiries through our review of *correspondence during our audit work.*
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
- identifying and assessing the design and implementation of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- assessing the extent of compliance with the relevant laws and regulations.

Independent Auditor's Report (Continued)

To The Trustees Of The Yusuf & Farida Hamied Foundation

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Colin Hamilton FCCA (Senior Statutory Auditor)
For and on behalf of Ward Williams, Statutory Auditor
Chartered Accountants
Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN
Date: 23/10/26

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

The Yusuf & Farida Hamied Foundation

Statement Of Financial Activities
Including Income And Expenditure Account

For the year ended 31 December 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	23,638,879	7,258,062
Total income		23,638,879	7,258,062
Expenditure on:			
Charitable activities	4	25,005,785	6,317,760
Total expenditure		25,005,785	6,317,760
Net income/(expenditure) and movement in funds		(1,366,906)	940,302
Reconciliation of funds:			
Fund balances at 1 January 2025		1,611,297	670,995
Fund balances at 31 December 2025		244,391	1,611,297

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

The notes on pages 11 to 16 form part of these financial statements.

The Yusuf & Farida Hamied Foundation

Statement Of Financial Position

As at 31 December 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	**10**		-		-
Current assets					
Cash at bank and in hand		265,291		1,626,147	
Creditors: amounts falling due within one year	**11**	(20,900)		(14,850)	
Net current assets			244,391		1,611,297
The funds of the Foundation					
Unrestricted funds	**12**		244,391		1,611,297
			244,391		1,611,297

The notes on pages 11 to 16 form part of these financial statements.

The financial statements were approved by the trustees on 21/12/26...

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P.A. Robertson
Trustee

The Yusuf & Farida Hamied Foundation

Statement Of Cash Flows

For the year ended 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	16		(1,360,856)		1,191,952
Investing activities					
Purchase of intangible assets		-		(50,000)	
Net cash used in investing activities			-		(50,000)
Net (decrease)/increase in cash and cash equivalents			(1,360,856)		1,141,952
Cash and cash equivalents at beginning of year			1,626,147		484,195
Cash and cash equivalents at end of year			265,291		1,626,147

The notes on pages 11 to 16 form part of these financial statements.

1 Charity information

The Yusuf & Farida Hamied Foundation is a charitable foundation and is governed by the constitution dated 21 May 2019. The Foundation was registered as a charity within the meaning of the Charities Act 2011 with effect from 4 June 2019, registered no: 1183715.

2 Accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011 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) (effective 1 January 2019)". The Foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. 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.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation 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.

2.3 Charitable funds

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

2.4 Income

Income is recognised when the Foundation 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 Foundation has been notified of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Other than professional expenditure (which includes VAT) and foreign exchange differences arising on retranslation, grants continue to be paid as appropriate causes, within line of the Foundation's purposes, are presented.

2 Accounting policies **(Continued)**

2.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Media Production	100%

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

2.8 Financial instruments

The Foundation 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.

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 are initially measured 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.

2.9 Taxation

The Foundation is exempt from taxation on its charitable activities.

2.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. *At each reporting date, monetary assets and liabilities that are denominated in* foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the Statement of Financial Activities.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations from individuals	23,638,879	7,258,062

The source of all donations was Dr and Mrs Hamied, who donated £23,638,879 (*2024 - £7,258,062*) during the year.

4 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Amortisation	-	250,000
Legal fees	5,000	-
Exchange (gains)/losses	249,594	(38,969)
Audit and accountancy	48,421	30,342
Bank fees	35	-
	303,050	241,373
Grant funding of activities (see note 5)	24,702,735	6,076,387
	25,005,785	6,317,760

5 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Grants to institutions:		
Cambridge University	6,000,000	950,000
The Royal Society Yusuf Hamied Programme for India	400,000	10,855
Christ's College Cambridge	14,000,000	5,000,000
Living Humans Heritage	-	89,015
AIDS Programme of Research in South Africa (CAPRISA)	1,164,847	-
Imperial Health Charity	3,000,000	-
The Max Perutz fund	100,000	-
Other	37,888	26,517
	24,702,735	6,076,387

6 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Exchange Losses/(gains)	249,594	-	249,594	(38,969)	-	(38,969)
Bank charges	35	-	35	-	-	-
Audit fees	-	7,500	7,500	-	7,500	7,500
Accountancy fees	-	40,921	40,921	-	22,842	22,842
Consultancy fees	-	5,000	5,000	-	-	-
	249,629	53,421	303,050	(38,969)	30,342	(8,627)

Governance costs includes payments to the auditors of £7,500 *(2024 - £7,500)* for audit fees.

7 Trustees

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

8 Employees

The Foundation had no employees during the current or preceding year.

9 Taxation

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

10 Intangible fixed assets

	Media Production
	£
Cost	
At 1 January 2025 and 31 December 2025	250,000
Amortisation and impairment	
At 1 January 2025 and 31 December 2025	250,000
Carrying amount	
At 31 December 2025	-
At 31 December 2024	-

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	690	-
Accruals and deferred income	20,210	14,850
	20,900	14,850

12 Unrestricted funds

The unrestricted funds of the Foundation 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	1,611,297	23,638,879	(25,005,785)	244,391

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	670,995	7,258,062	(6,317,760)	1,611,297

13 Financial commitments, guarantees and contingent liabilities

At the balance sheet date the Foundation had committed to provide funding of £6,000,000 (*2024 - £14,000,000*) in support of the construction of buildings for charitable purposes. These commitments will be funded by donations from Dr and Mrs Hamied.

14 Related party transactions

The source of all donations was Dr and Mrs Hamied, who donated £23,638,879 (*2024 - £7,258,062*) during the year.

15 Analysis of changes in net funds

The Foundation had no material debt during the year.

16	Cash (absorbed by)/generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(1,366,906)	940,302
	Adjustments for:		
	Amortisation and impairment of intangible assets	-	250,000
	Movements in working capital:		
	Increase in creditors	6,050	1,650
	Cash (absorbed by)/generated from operations	(1,360,856)	1,191,952