

# THE ABDALLA FOUNDATION

England & Wales · Charity number 1140854

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2011-03-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 25 Bury Street  
St. James's  
London  
SW1Y 6AL

**Phone** 02074307159

**Email** [charities@nqpltd.com](mailto:charities@nqpltd.com)

## Activities

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**Objects:** TO PAY OR APPLY THE INCOME AND CAPITAL TO OR FOR THE BENEFIT OF ANY CHARITY OR CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT.

**Activities:** To pay or apply the income and capital to or for the benefit of any charity or charitable purpose or purposes as the trustees shall in their discretion think fit.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Egypt

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£219,771	£77,323	-	-
2024-04-05	£212,103	£59,389	-	-
2023-04-05	£65,108	£57,769	-	-
2022-04-05	£126,950	£61,022	-	-
2021-04-05	£95,020	£43,419	-	-

## Trustees

Name	Role	Appointed
Dr HOSSAM IBRAHIM ABDALLA	Chair	2011-03-22
Dr MADIHA MOHAMED AHMED ELSAWI		2011-03-22

**THE ABDALLA FOUNDATION**

England & Wales - Charity number 1140854

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# Accounts

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**THE ABDALLA FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# THE ABDALLA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr Hossam Ibrahim Abdalla Dr Madiha Mohamed Ahmed Elsawi
<b>Charity number</b>	1140854
<b>Principal address</b>	20 Parkside Wimbledon London SW19 5NA
<b>Independent examiner</b>	Gilbert Holbourn FCA FCCA DChA 1 Upper Bridge Street Wye Kent TN25 5AF
<b>Bankers</b>	Lloyds Private Banking 25 Gresham Street London EC2V 7HN
<b>Solicitors</b>	New Quadrant Partners Limited 25 Bury Street St. James's London SW1Y 6AL
<b>Investment advisors</b>	Bloomsbury Wealth 11th Floor 30 Crown Place London EC2A 4BT
<b>Administration Consultant</b>	Diana Flood 20 Parkside London SW19 5NA

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# THE ABDALLA FOUNDATION

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# THE ABDALLA FOUNDATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their report and accounts for the year ended 5 April 2025.

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 Trust Deed, 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 Trustees operate a grant giving policy, providing funds for such charitable object or institution as the Trustees think fit.

The current main aims of the charity are:

- To fund organisations that support tolerance between middle Eastern religions.
- To support organisations in Egypt which help educate young people in health and religion.
- To ensure that any grants they make are in line with their charitable objects and observe the impact of any grants they make.
- To maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's revised general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity carries out these objectives by providing grants to institutions in the UK and overseas whose objects comply with the Charity's criteria. The Trustees are mindful of their own obligation to ensure that the Trust benefits the public generally and to ensure that recipients of grants operate for the public benefit.

Potential recipients of grants are identified by the Trustees individually in areas where it is perceived that public benefit will be achieved. The opportunity to benefit is not restricted in any way. The Trustees obtain evidence that any organisations or individuals they support do what they purport to and will keenly observe the impact of any grants they make. In all other respects, grants are not limited in any way except that the recipients should have a charitable need.

The Trustees therefore consider that the Charity's activities are for the benefit of the public generally.

# THE ABDALLA FOUNDATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

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#### Financial review

In the year ended 5 April 2025, the Trustees received £125,000 donations in the form of cash and Gift Aid (2024 - £125,000).

The Trustees awarded grants totalling £44,620 (2024 - £28,265) during the year in accordance with the Charity's grant making policy. A detailed list of all grants made in the year is included in note 7 to the accounts.

#### Results for the year

During the year ended 5 April 2025, total incoming resources amounted to £219,771 (2024 - £212,103), being investment income and interest and donations and Gift Aid received by the Charity (2024 being investment income and interest and donations and Gift Aid received by the Charity).

The Trustees' charitable activities amounted to £44,620 (2024 - £28,265). Governance costs, inclusive of Investment management costs, amounted to £32,703 (2024 - £31,124) and the net incoming resources were £142,448 (2024 - £152,714).

Net investment losses in the year totalled £77,565 (2024 - gains of £294,316). The net movement in funds for the year after investment gains and losses resulted in an increase of £64,883 (2024 - £447,030).

#### Financial position

The statement of financial activities shows total unrestricted funds of £3,929,334 (2024 - £3,864,451). The unrestricted fund comprises amounts which ultimately are free reserves but which are held by the Trustees so as to ensure the continued generation of income in future periods, thereby helping to safeguard the long term existence of the Charity and the achievement of its objectives. The size of the unrestricted fund sustains and supports the level of donations which the Trustees wish to maintain and enhance over time. The Trustees consider the free reserves to be adequate but not excessive in the light of the Charity's reserve policy.

#### Reserves policy

The unrestricted fund represents the funds received by the Charity on its creation, adjusted for net movements since that date. The Trustees have power to meet administrative expenses from this fund and may apply the income towards the general purposes of the Charity.

There is no restricted fund in place so all charitable activities are treated as paid from unrestricted funds.

The Charity is operated as a grant giving charity, and the Trustees' policy is to administer the assets on an absolute basis and seek to make donations as they see fit in each financial year, subject to regular review.

The trustees believe that the reserves are adequate and provide a stable basis for its continuing activities and these are reviewed on a regular basis.

#### Investment policy and performance

During the year the Charity's investment assets decreased by 0.26% (2024 - increase of 8.73%). This is based on the total return figures provided by Bloomsbury, who manage the Charity's investment portfolio.

Total interest and dividend income received in the year amounted to £94,771 (2024 - £87,103) which equates to a yield of 2.65% (2024 - 2.44%) based on the market valuation of the investment assets at the year end.

The investment manager will continue to invest in accordance with the agreed investment strategy. A prudent investment policy has been adopted by the Trustees' who have invested the assets with Bloomsbury Wealth on a discretionary mandate. Bloomsbury Wealth provide diversification through holding a number of investment funds.

The trustees are satisfied with the performance of the investments and remain content that their investment objectives are being met.

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**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**Risk Management**

In line with the requirement for charity Trustees to undertake a risk assessment exercise, the Trustees have identified three main areas where risks may occur:

- Governance
- Operational Risk
- Financial Risk

Governance covers the continuity of trusteeship, the skills and background of the Trustees and the policy of regular meetings of the Trustees to review their aims and activities.

Operational risk covers the risk inherent in the delegation of statutory and legal requirements of the Charity, its management and secretarial functions and delegation of those functions.

Financial risk include those inherent in the delegation of the financial record keeping of the Charity, its independent examination and review procedures.

Having assessed the major risks to which the charity is exposed, in particular those relating to its finances, the trustees believe that by ensuring controls exist over key financial systems incorporating the systems and controls implemented by New Quadrant Partners Limited, subject to regular monitoring, they have established effective systems to mitigate those risks.

The risk assessment will be kept under regular review and will be fully reassessed every three years. The last review was due in December 2025 and was carried out in October 2025. The Trustees agreed that no changes were required to the existing policy. The next review will take place in late 2028.

**Future plans**

The Trustees do not anticipate any significant changes to the Charity or its activities over the next two to five years. It is their intention to meet the following objectives:

- To ensure the investment performance achieves the criteria set by them so that there are sufficient funds to meet their grant giving activities.
- To continue to make grants at a similar, if not higher, level.
- To consider adding cash funds to the investment portfolio to enhance the generation of income and capital gains on the Charity's funds.

**Structure, governance and management**

The Abdalla Foundation is governed by a Trust Deed dated 24 February 2011 and received confirmation of charitable status on 22 March 2011. The Charity is registered under the Charities Act 2011, Charity Registration Number 1140854.

**Trustees**

The Trustees who served during the year were:

Dr Hossam Ibrahim Abdalla  
Dr Madiha Mohamed Ahmed ElSawi

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
***FOR THE YEAR ENDED 5 APRIL 2025***

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**Appointment of Trustees**

The statutory power of appointment of new Trustees lies with the Trustees themselves. There must be at least two Trustees. Apart from the First Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a special meeting. The Trustees will select individuals with the relevant knowledge and experience needed for the effective administration of the Charity. The new Trustee is given upon first appointment a copy of the Trust deed and any amendments made to it and a copy of the Charity's latest report and statement of accounts.

**Structure and management reporting**

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. They meet at least twice a year to review the developments with regard to the Charity and its grant giving activities and to make any important decisions. When necessary, the Trustees seek advice and support from the Charity's professional advisors including solicitors and accountants. The day to day management of the Charity's activities, and the implementation of policies, is dealt with by the Trustees' Finance and Administration Consultant, Diana Flood. Diana administers payments for the Charity and provides statements to New Quadrant Partners Limited to enable them to complete the annual financial statements.

At their meetings the Trustees review the proposals for grants and grants made, and the level of funds available.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

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**Trustees' responsibilities in relation to the financial statements**

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

The Trustees meet at least twice a year to review the management accounts, forecasts and cashflow analysis. The Trustees believe that the charity is a going concern and for this reason the going concern basis for the preparation of the financial statements is considered valid.

The report was approved by the Trustees on 27/01/2026 and signed on their behalf by:

  
.....  
**Dr Hossam Ibrahim Abdalla**

Dated: 27/01/2026  
.....

  
.....  
**Dr Madiha Mohamed Ahmed ElSawi**

Dated: 27/01/2026  
.....

**THE ABDALLA FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ABDALLA FOUNDATION**

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I report on the accounts of the charity for the year ended 5 April 2025, which are set out on pages 7 to 14.

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

*G J Holbourn*

[G J Holbourn \(Jan 28, 2026 11:19:16 GMT\)](#)

Gilbert Holbourn FCA FCCA DChA

1 Upper Bridge Street  
Wye  
Kent  
TN25 5AF

Dated: 28/01/2026.....

# THE ABDALLA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

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	Notes	Total 2025 £	Total 2024 £
<b>Income from:</b>			
Donations and legacies	3	125,000	125,000
Investments	4	94,771	87,103
<b>Total income</b>		<u>219,771</u>	<u>212,103</u>
<b>Expenditure on:</b>			
Raising funds	5	21,322	19,270
Charitable activities	6	56,001	40,119
<b>Total resources expended</b>		<u>77,323</u>	<u>59,389</u>
Net income		142,448	152,714
Net (losses)/gains on investments	9	(77,565)	294,316
<b>Net income and movement in funds</b>		<u>64,883</u>	<u>447,030</u>
Fund balance at 6 April 2024		3,864,451	3,417,421
<b>Fund balance at 5 April 2025</b>		<u><u>3,929,334</u></u>	<u><u>3,864,451</u></u>

The notes on pages 9 to 14 form part of these financial statements.

All recognised gains and losses are included in the above statement of financial activities.

All of the Charity's activities derived from continuing operations during the above financial year.


# THE ABDALLA FOUNDATION

## BALANCE SHEET AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	8		3,573,537		3,583,734
<b>Current assets</b>					
Debtors	10	30,611		25,000	
Cash at bank and in hand		337,176		257,530	
		<u>367,787</u>		<u>282,530</u>	
<b>Creditors: amounts falling due within one year</b>	11	11,990		1,813	
<b>Net current assets</b>			<u>355,797</u>		<u>280,717</u>
<b>Total assets less current liabilities</b>			<u>3,929,334</u>		<u>3,864,451</u>
<b>Income funds</b>					
Unrestricted funds			<u>3,929,334</u>		<u>3,864,451</u>

The notes on pages 9 to 14 form part of these financial statements.

The financial statements were approved by the Trustees and authorised for issue on 27/01/2026.... and are signed on their behalf by:

  
.....  
Dr Hossam Ibrahim Abdalla  
Trustee

  
.....  
Dr Madiha Mohamed Ahmed ElSawi  
Trustee

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The Charity is a Public Benefit Entity as defined by FRS 102.

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

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Incoming resources

Income is recognised when the Charity is legally entitled 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 is recognised at the time of the donation.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### 1.4 Resources expended

The cost of the charitable activities are included in the statement of financial activities on an accruals basis, inclusive of VAT, which cannot be recovered.

Charitable costs comprise grants payable in promoting and enhancing charitable work carried out by other charitable organisations and the cost of administering the activities of the Charity. Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments in the notes to the accounts.

Governance costs include costs which are directly attributable to the Independent Examination and other procedures necessary for compliance with statutory requirements and the governance of the Charity.

#### 1.5 Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains/(losses) on investments assets are calculated on the difference between disposal proceeds and their opening carrying value or purchase value if acquired subsequent to the first day of the financial year. Unrealised gains/(losses) on investments assets are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains/(losses) are combined in the statement of financial activities and are credited/(debited) in the year which they arise.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.6 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.

#### 1.7 Taxation

The Abdalla Foundation is a registered Charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities as they fall within the exemptions available to registered charities.

#### 1.8 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 end 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 are included in net income/(expenditure) for the period.

#### 1.9 Debtors and creditors

Debtors are recognised at their settlement amount or maturity value, less any provision for non-recoverability.

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised by the amount the Charity anticipates it will pay to settle the debt.

#### 1.10 Related party transactions

Dr Hossam Ibrahim Abdalla made a £75,000 donation (2024 - £80,000) to the charity in the year.

Dr Madiha Mohamed Ahmed ElSawi made a £25,000 donation (2024 - £20,000) to the charity in the year.

#### 1.11 Staff Costs and Trustees' Remuneration

The Charity employed no staff during the year or prior year.

The key management of the charity consist of the Trustees only.

No Trustees received any remuneration in respect of their services or were reimbursed for expenses during the current or prior year.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No such judgements or estimates were used in the preparation of these financial statements.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 3 Donations and legacies

	2025 £	2024 £
Cash donations	100,000	100,000
Gift Aid	25,000	25,000
	<u>125,000</u>	<u>125,000</u>

### 4 Investments

	Total 2025 £	Total 2024 £
Income from listed investments	84,787	80,528
Interest receivable	9,984	6,575
	<u>94,771</u>	<u>87,103</u>

### 5 Raising funds

	Total 2025 £	Total 2024 £
Investment management costs inclusive of custody charges	21,322	19,270
	<u>21,322</u>	<u>19,270</u>

### 6 Charitable activities

	2025 £	2024 £
Independent Examination fee	1,600	1,550
Diana Flood administration fee	1,100	1,000
Bank charges	281	304
New Quadrant Partners Limited fees	8,400	7,200
LSE Social Entrepreneurship course	-	1,800
	<u>11,381</u>	<u>11,854</u>
Grant funding of activities (see note 7)	44,620	28,265
	<u>56,001</u>	<u>40,119</u>

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

### 7 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Al Quds Medical School	-	1,500
Alfanar Venture Philanthropy	1,026	-
Alzheimer's Society	2,400	2,602
Egyptian Community Foundation	1,000	-
Feeding Families in Rafah - Collection Pot	-	262
FUEL Theatre (via The Big Give)	1,610	-
Gaza Egypt Humanitarian Appeal	-	1,000
Hanoon Foundation (formerly FQMS)	2,000	1,000
Health Workers 4 Palestine	1,000	-
Honoring Morten's Legacy Through Karate	500	-
IMET 2000	2,000	14,000
John King Brain Tumour Foundation	1,000	-
Magdi Yacoub Global Heart Foundation	4,022	-
MS Society	156	-
PALFEST	10,000	-
Parkinson's UK	-	200
Seenaryo	2,000	-
St Raphael's Hospice	-	301
Shelter	2,400	2,400
University College London Hospital Charity (Project Pure Hope)	5,001	-
Womb Transplant UK	-	5,000
Women and Girls (Development)	7,000	-
	43,115	28,265
Grants to individuals	1,505	-
	44,620	28,265

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 8 Fixed asset investments

	2025	2024
	£	£
<b>Investments: Listed on a recognised Stock Exchange</b>		
Carrying value (market value) at 6 April 2024	3,392,310	3,114,178
<b>Add:</b>		
Additions to investments at cost	132,420	173,716
<b>Less:</b>		
Disposals (Proceeds £3,900 : realised gain £808)	(3,092)	(127,580)
Net unrealised (losses)/gain in year	(78,375)	231,996
	<u>3,443,263</u>	<u>3,392,310</u>
Net unrealised market value at 5 April 2025		
Cash held with Investment Manager	130,274	191,424
	<u>3,573,537</u>	<u>3,583,734</u>
Market value including cash with investment Manager at 5 April 2025		
	<u>2,838,411</u>	<u>2,709,083</u>

### 9 Net gains/(losses) on investments

	Total 2025	Total 2024
	£	£
Revaluation of investments	(78,375)	231,996
Gain/loss on sale of investments	808	62,320
Foreign exchange gains	2	-
	<u>(77,565)</u>	<u>294,316</u>

### 10 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Gift Aid due	25,000	25,000
Other debtors	5,000	-
Bank interest receivable	611	-
	<u>30,611</u>	<u>25,000</u>

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2025*

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11 Creditors: amounts falling due within one year	2025	2024
	£	£
Credit card balance due	1,990	263
Independent Examination fee	1,600	1,550
New Quadrant Partners fee	8,400	-
	<u>11,990</u>	<u>1,813</u>

**THE ABDALLA FOUNDATION**

England & Wales - Charity number 1140854

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# Accounts

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Charity Registration No. 1140854

**THE ABDALLA FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# THE ABDALLA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr Hossam Ibrahim Abdalla Dr Madiha Mohamed Ahmed ElSawi
<b>Charity number</b>	1140854
<b>Principal address</b>	20 Parkside Wimbledon London SW19 5NA
<b>Independent examiner</b>	Gilbert Holbourn FCA FCCA DChA 1 Upper Bridge Street Wye Kent TN25 5AF
<b>Bankers</b>	Lloyds Private Banking 25 Gresham Street London EC2V 7HN
<b>Solicitors</b>	New Quadrant Partners Limited 25 Bury Street St. James's London SW1Y 6AL

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# THE ABDALLA FOUNDATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their report and accounts for the year ended 5 April 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 Trust Deed, 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 Trustees operate a grant giving policy, providing funds for such charitable object or institution as the Trustees think fit.

The current main aims of the charity are:

- To fund organisations that support tolerance between middle Eastern religions.
- To support organisations in Egypt which help educate young people in health and religion.
- To ensure that any grants they make are in line with their charitable objects and observe the impact of any grants they make.
- To maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's revised general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity carries out these objectives by providing grants to institutions in the UK and overseas whose objects comply with the Charity's criteria. The Trustees are mindful of their own obligation to ensure that the Trust benefits the public generally and to ensure that recipients of grants operate for the public benefit.

Potential recipients of grants are identified by the Trustees individually in areas where it is perceived that public benefit will be achieved. The opportunity to benefit is not restricted in any way. The Trustees obtain evidence that any organisations or individuals they support do what they purport to and will keenly observe the impact of any grants they make. In all other respects, grants are not limited in any way except that the recipients should have a charitable need.

The Trustees therefore consider that the Charity's activities are for the benefit of the public generally.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**Financial review**

In the year ended 5 April 2024, the Trustees received £125,000 donations in the form of cash and Gift Aid (2023 - £0).

The Trustees awarded grants totalling £28,265 (2023 - £29,161) during the year in accordance with the Charity's grant making policy. A detailed list of all grants made in the year is included in note 7 to the accounts.

**Results for the year**

During the year ended 5 April 2024, total incoming resources amounted to £212,103 (2023 - £65,108), being investment income and interest and donations and Gift Aid received by the Charity (2023 being investment income, and interest received by the Charity).

The Trustees' charitable activities amounted to £28,265 (2023 - £29,161). Governance costs, inclusive of Investment management costs, amounted to £31,124 (2023 - £28,608) and the net incoming resources were £152,714 (2023 - £7,339).

Net investment gains in the year totalled £294,316 (2023 - losses of £189,768). The net movement in funds for the year after investment gains and losses resulted in an increase of £447,030 (2023 - decrease of £182,429).

**Financial position**

The statement of financial activities shows total unrestricted funds of £3,864,451 (2023 - £3,417,421). The unrestricted fund comprises amounts which ultimately are free reserves but which are held by the Trustees so as to ensure the continued generation of income in future periods, thereby helping to safeguard the long term existence of the Charity and the achievement of its objectives. The size of the unrestricted fund sustains and supports the level of donations which the Trustees wish to maintain and enhance over time. The Trustees consider the free reserves to be adequate but not excessive in the light of the Charity's reserve policy.

**Reserves policy**

The unrestricted fund represents the funds received by the Charity on its creation, adjusted for net movements since that date. The Trustees have power to meet administrative expenses from this fund and may apply the income towards the general purposes of the Charity.

There is no restricted fund in place so all charitable activities are treated as paid from unrestricted funds.

The Charity is operated as a grant giving charity, and the Trustees' policy is to administer the assets on an absolute basis and seek to make donations as they see fit in each financial year, subject to regular review.

The trustees believe that the reserves are adequate and provide a stable basis for its continuing activities and these are reviewed on a regular basis.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**Investment policy and performance**

During the year the Charity's investment assets increased by 8.73% (2023 - decrease of 5.46%). This is based on the total return figures provided by Bloomsbury, who manage the Charity's investment portfolio. The figure in the previous year's accounts (2023 - decrease of 6.50%) was based on the unrealised gains/loss as a percentage of the market value as at 5 April 2023.

Total interest and dividend income received in the year amounted to £87,103 (2023 - £65,108) which equates to a yield of 2.44% (2023 - 2.02%) based on the market valuation of the investment assets at the year end.

The investment manager will continue to invest in accordance with the agreed investment strategy. A prudent investment policy has been adopted by the Trustees' who have invested the assets with Bloomsbury Wealth on a discretionary mandate. Bloomsbury Wealth provide diversification through holding a number of investment funds.

The trustees are satisfied with the performance of the investments and remain content that their investment objectives are being met.

**Risk Management**

In line with the requirement for charity Trustees to undertake a risk assessment exercise, the Trustees have identified three main areas where risks may occur:

- Governance
- Operational Risk
- Financial Risk

Governance covers the continuity of trusteeship, the skills and background of the Trustees and the policy of regular meetings of the Trustees to review their aims and activities.

Operational risk covers the risk inherent in the delegation of statutory and legal requirements of the Charity, its management and secretarial functions and delegation of those functions.

Financial risk include those inherent in the delegation of the financial record keeping of the Charity, its independent examination and review procedures.

Having assessed the major risks to which the charity is exposed, in particular those relating to its finances, the trustees believe that by ensuring controls exist over key financial systems incorporating the systems and controls implemented by New Quadrant Partners Limited, subject to regular monitoring, they have established effective systems to mitigate those risks.

The risk assessment will be kept under regular review and will be fully reassessed every three years.

**Future plans**

The Trustees do not anticipate any significant changes to the Charity or its activities over the next two to five years. It is their intention to meet the following objectives:

- To ensure the investment performance achieves the criteria set by them so that there are sufficient funds to meet their grant giving activities.
- To continue to make grants at a similar, if not higher, level.
- To consider adding cash funds to the investment portfolio to enhance the generation of income and capital gains on the Charity's funds.

**Structure, governance and management**

The Abdalla Foundation is governed by a Trust Deed dated 24 February 2011 and received confirmation of charitable status on 22 March 2011. The Charity is registered under the Charities Act 2011, Charity Registration Number 1140854.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**Trustees**

The Trustees who served during the year were:

Dr Hossam Ibrahim Abdalla  
Dr Madiha Mohamed Ahmed Elswai

**Appointment of Trustees**

The statutory power of appointment of new Trustees lies with the Trustees themselves. There must be at least two Trustees. Apart from the First Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a special meeting. The Trustees will select individuals with the relevant knowledge and experience needed for the effective administration of the Charity. The new Trustee is given upon first appointment a copy of the Trust deed and any amendments made to it and a copy of the Charity's latest report and statement of accounts.

**Structure and management reporting**

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. They meet at least twice a year to review the developments with regard to the Charity and its grant giving activities and to make any important decisions. When necessary, the Trustees seek advice and support from the Charity's professional advisors including solicitors and accountants. The day to day management of the Charity's activities, and the implementation of policies, is dealt with by the Trustees' Finance and Administration Consultant, Diana Flood. Diana administers payments for the Charity and provides statements to New Quadrant Partners Limited to enable them to complete the annual financial statements.

At their meetings the Trustees review the proposals for grants and grants made, and the level of funds available.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**Trustees' responsibilities in relation to the financial statements**

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

The Trustees meet at least twice a year to review the management accounts, forecasts and cashflow analysis. The Trustees believe that the charity is a going concern and for this reason the going concern basis for the preparation of the financial statements is considered valid.

The report was approved by the Trustees on 20-Jan-2025 and signed on their behalf by:

  
.....  
**Dr Hossam Ibrahim Abdalla**

Dated: 20/01/2025  
.....

  
.....  
**Dr Madiha Mohamed Ahmed ElSawi**

Dated: 21/01/2025  
.....

**THE ABDALLA FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ABDALLA FOUNDATION**

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I report on the accounts of the for the year ended 5 April 2024, which are set out on pages 7 to 13.

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**


My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

  
Gilbert Holbourn (Jan 22, 2025 19:03 GMT)

Gilbert Holbourn FCA FCCA DChA

1 Upper Bridge Street  
Wye  
Kent  
TN25 5AF

22-Jan-2025  
Dated: .....

# THE ABDALLA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

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	Notes	Total 2024 £	Total 2023 £
<b>Income from:</b>			
Donations and legacies	3	125,000	-
Investments	4	87,103	65,108
<b>Total income</b>		<u>212,103</u>	<u>65,108</u>
<b>Expenditure on:</b>			
Raising funds	5	19,270	19,404
Charitable activities	6	40,119	38,365
<b>Total resources expended</b>		<u>59,389</u>	<u>57,769</u>
Net income		152,714	7,339
Net gains/(losses) on investments	9	294,316	(189,768)
<b>Net income and movement in funds</b>		<u>447,030</u>	<u>(182,429)</u>
Fund balance at 6 April 2023		3,417,421	3,599,850
<b>Fund balance at 5 April 2024</b>		<u><u>3,864,451</u></u>	<u><u>3,417,421</u></u>

The notes on pages 9 to 13 form part of these financial statements.

All recognised gains and losses are included in the above statement of financial activities.

All of the Charity's activities derived from continuing operations during the above financial year.

# THE ABDALLA FOUNDATION

## BALANCE SHEET AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	8		3,583,734		3,224,749
<b>Current assets</b>					
Debtors	10	25,000		300	
Cash at bank and in hand		257,530		194,884	
		<u>282,530</u>		<u>195,184</u>	
<b>Creditors: amounts falling due within one year</b>	11	1,813		2,512	
		<u>280,717</u>		<u>192,672</u>	
<b>Net current assets</b>			<u>280,717</u>		<u>192,672</u>
<b>Total assets less current liabilities</b>			<u>3,864,451</u>		<u>3,417,421</u>
<b>Income funds</b>					
Unrestricted funds			<u>3,864,451</u>		<u>3,417,421</u>

The notes on pages 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees and authorised for issue on 20-Jan-2025 and are signed on their behalf by:



.....  
Dr Hossam Ibrahim Abdalla  
Trustee



.....  
Dr Madiha Mohamed Ahmed ElSawi  
Trustee

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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### 1 Accounting policies

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The Charity is a Public Benefit Entity as defined by FRS 102.

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

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Incoming resources

Income is recognised when the Charity is legally entitled 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 is recognised at the time of the donation.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### 1.4 Resources expended

The cost of the charitable activities are included in the statement of financial activities on an accruals basis, inclusive of VAT, which cannot be recovered.

Charitable costs comprise grants payable in promoting and enhancing charitable work carried out by other charitable organisations and the cost of administering the activities of the Charity. Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments in the notes to the accounts.

Governance costs include costs which are directly attributable to the Independent Examination and other procedures necessary for compliance with statutory requirements and the governance of the Charity.

#### 1.5 Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains/(losses) on investments assets are calculated on the difference between disposal proceeds and their opening carrying value or purchase value if acquired subsequent to the first day of the financial year. Unrealised gains/(losses) on investments assets are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains/(losses) are combined in the statement of financial activities and are credited/(debited) in the year which they arise.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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### 1 Accounting policies

(Continued)

#### 1.6 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.

#### 1.7 Taxation

The Abdalla Foundation is a registered Charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities as they fall within the exemptions available to registered charities.

#### 1.8 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 end 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 are included in net income/(expenditure) for the period.

#### 1.9 Debtors and creditors

Debtors are recognised at their settlement amount or maturity value, less any provision for non-recoverability.

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised by the amount the Charity anticipates it will pay to settle the debt.

#### 1.10 Related party transactions

Dr Hossam Ibrahim Abdalla made £80,000 donation (2023 - £0) to the charity in the year.

Dr Madiha Mohamed Ahmed ElSawi made £20,000 donation (2023 - £0) to the charity in the year.

#### 1.11 Staff Costs and Trustees' Remuneration

The Charity employed no staff during the year or prior year.

The key management of the charity consist of the Trustees only.

No Trustees received any remuneration in respect of their services or were reimbursed for expenses during the current or prior year.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No such judgements or estimates were used in the preparation of these financial statements.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 3 Donations and legacies

	2024 £	2023 £
Cash donations	100,000	-
Gift Aid	25,000	-
	<u>125,000</u>	<u>-</u>

### 4 Investments

	Total 2024 £	Total 2023 £
Income from listed investments	80,527	63,336
Interest receivable	6,576	1,772
	<u>87,103</u>	<u>65,108</u>

### 5 Raising funds

	Total 2024 £	Total 2023 £
Investment management costs inclusive of custody charges	19,270	19,404
	<u>19,270</u>	<u>19,404</u>

### 6 Charitable activities

	2024 £	2023 £
Independent Examination fee	1,550	1,500
Diana Flood administration fee	1,000	1,100
Bank charges	304	304
New Quadrant Partners Limited fees	7,200	6,300
LSE Social Entrepreneurship course	1,800	-
	<u>11,854</u>	<u>9,204</u>
Grant funding of activities (see note 7)	28,265	29,161
	<u>40,119</u>	<u>38,365</u>

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2024**

### 7 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Alzheimer's Society	2,602	2,400
St Raphael's Hospice	301	-
Gaza Egypt Humanitarian Appeal	1,000	-
Egyptian Commune	-	1,000
Egyptian Food Bank	-	1,012
EMS-UK	-	1,000
Engaged Events UK Limited	-	1,500
FQMS	1,000	2,000
Hosam El Sokkari	-	1,000
IMET 2000	14,000	1,000
Magdi Yacoub Global Heart Foundation	-	8,749
Nicholas Danby Trust	-	300
Feeding Families in Rafah - Collection Pot	262	-
Parkinson's UK	200	-
Shelter	2,400	2,400
Womb Transplant UK	5,000	-
Women and Girls (Development)	-	6,800
Al Quds Medical School	1,500	-
	28,265	29,161
	28,265	29,161

### 8 Fixed asset investments

	2024	2023
	£	£
<b>Investments: Listed on a recognised Stock Exchange</b>		
Carrying value (market value) at 6 April 2023	3,114,178	3,256,437
<b>Add:</b>		
Additions to investments at cost	173,716	138,609
<b>Less:</b>		
Disposals (Proceeds £189,900 : realised gain £62,320)	(127,580)	(78,488)
Net unrealised (losses)/gain in year	231,996	(202,380)
	3,392,310	3,114,178
Cash held with Investment Manager	191,424	110,571
	3,583,734	3,224,749
	3,583,734	3,224,749
Historical cost of listed investments at 5 April 2024	2,709,083	2,662,947

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 9 Net gains/(losses) on investments

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Revaluation of investments	231,996	(202,380)
Gain/loss on sale of investments	62,320	12,612
	<u>294,316</u>	<u>(189,768)</u>

### 10 Debtors

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Gift Aid due	25,000	-
Bank interest receivable	-	300
	<u>25,000</u>	<u>300</u>

### 11 Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Credit card balance due	263	-
Independent Examination fee	1,550	1,500
Other creditors	-	1,012
	<u>1,813</u>	<u>2,512</u>

**THE ABDALLA FOUNDATION**

England & Wales - Charity number 1140854

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# Accounts

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Charity Registration No. 1140854

**THE ABDALLA FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# THE ABDALLA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr Hossam Ibrahim Abdalla Dr Madiha Mohamed Ahmed ElSawi
<b>Charity number</b>	1140854
<b>Principal address</b>	20 Parkside Wimbledon London SW19 5NA
<b>Independent examiner</b>	Gilbert Holbourn FCA FCCA DChA 1 Upper Bridge Street Wye Kent TN25 5AF
<b>Bankers</b>	Lloyds Private Banking 25 Gresham Street London EC2V 7HN
<b>Solicitors</b>	New Quadrant Partners Limited 1st Floor Holborn Gate 330 High Holborn London WC1V 7PP

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# THE ABDALLA FOUNDATION

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# THE ABDALLA FOUNDATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 5 APRIL 2023

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The Trustees present their report and accounts for the year ended 5 April 2023.

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#### **Objectives and activities**

The Trustees operate a grant giving policy, providing funds for such charitable object or institution as the Trustees think fit.

The current main aims of the charity are:

- To fund organisations that support tolerance between middle Eastern religions.
- To support organisations in Egypt which help educate young people in health and religion.
- To ensure that any grants they make are in line with their charitable objects and observe the impact of any grants they make.
- To maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's revised general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity carries out these objectives by providing grants to institutions in the UK and overseas whose objects comply with the Charity's criteria. The Trustees are mindful of their own obligation to ensure that the Trust benefits the public generally and to ensure that recipients of grants operate for the public benefit.

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The Trustees therefore consider that the Charity's activities are for the benefit of the public generally.

# THE ABDALLA FOUNDATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2023

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#### Financial review

In the year ended 5 April 2023, the Trustees received no donations (2022 - £87,500 in the form of cash and Gift Aid).

The Trustees awarded grants totalling £29,161 (2022 - £32,592) during the year in accordance with the Charity's grant making policy. A detailed list of all grants made in the year is included in note 7 to the accounts.

#### Results for the year

During the year ended 5 April 2023, total incoming resources amounted to £65,108 (2022 - £126,950), being investment income and interest received by the Charity (2022 being investment income, interest and donations received by the Charity).

The Trustees' charitable activities amounted to £29,161 (2022 - £32,592). Governance costs, inclusive of Investment management costs, amounted to £28,608 (2022 - £28,430) and the net incoming resources were £7,339 (2022 - £65,928).

Net investment losses in the year totalled £189,768 (2022 - gains of £230,444). The net movement in funds for the year after investment gains and losses resulted in a decrease of £182,429 (2022 - an increase of £296,372).

#### Financial position

The statement of financial activities shows total unrestricted funds of £3,417,421 (2022 - £3,599,850). The unrestricted fund comprises amounts which ultimately are free reserves but which are held by the Trustees so as to ensure the continued generation of income in future periods, thereby helping to safeguard the long term existence of the Charity and the achievement of its objectives. The size of the unrestricted fund sustains and supports the level of donations which the Trustees wish to maintain and enhance over time. The Trustees consider the free reserves to be adequate but not excessive in the light of the Charity's reserve policy.

#### Reserves policy

The unrestricted fund represents the funds received by the Charity on its creation, adjusted for net movements since that date. The Trustees have power to meet administrative expenses from this fund and may apply the income towards the general purposes of the Charity.

There is no restricted fund in place so all charitable activities are treated as paid from unrestricted funds.

The Charity is operated as a grant giving charity, and the Trustees' policy is to administer the assets on an absolute basis and seek to make donations as they see fit in each financial year, subject to regular review.

The trustees believe that the reserves are adequate and provide a stable basis for its continuing activities and these are reviewed on a regular basis.

#### Investment policy and performance

During the year the Charity's investment assets decreased by 6.50% (2022 - increase of 6.63%).

Total interest and dividend income received in the year amounted to £65,108 (2022 - £39,450) which equates to a yield of 2.02% (2022 - 1.17%) (based on the market valuation of the investment assets at the year end).

The investment manager will continue to invest in accordance with the agreed investment strategy. A prudent investment policy has been adopted by the Trustees' who have invested the assets with Bloomsbury Wealth on a discretionary mandate. Bloomsbury Wealth provide diversification through holding a number of investment funds.

The trustees are satisfied with the performance of the investments and remain content that their investments objectives are being met.

# THE ABDALLA FOUNDATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2023

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#### **Risk Management**

In line with the requirement for charity Trustees to undertake a risk assessment exercise, the Trustees have identified three main areas where risks may occur:

- Governance
- Operational Risk
- Financial Risk

Governance covers the continuity of trusteeship, the skills and background of the Trustees and the policy of regular meetings of the Trustees to review their aims and activities.

Operational risk covers the risk inherent in the delegation of statutory and legal requirements of the Charity, its management and secretarial functions and delegation of those functions.

Financial risk include those inherent in the delegation of the financial record keeping of the Charity, its independent examination and review procedures.

Having assessed the major risks to which the charity is exposed, in particular those relating to its finances, the trustees believe that by ensuring controls exist over key financial systems incorporating the systems and controls implemented by New Quadrant Partners Limited, subject to regular monitoring, they have established effective systems to mitigate those risks.

The risk assessment will be kept under regular review and will be fully reassessed every three years.

#### **Future plans**

The Trustees do not anticipate any significant changes to the Charity or its activities over the next two to five years. It is their intention to meet the following objectives:

- To ensure the investment performance achieves the criteria set by them so that there are sufficient funds to meet their grant giving activities.
- To continue to make grants at a similar , if not higher, level.
- To consider adding cash funds to the investment portfolio to enhance the generation of income and capital gains on the Charity's funds.

#### **Structure, governance and management**

The Abdalla Foundation is governed by a Trust Deed dated 24 February 2011 and received confirmation of charitable status on 22 March 2011. The Charity is registered under the Charities Act 2011, Charity Registration Number 1140854.

#### **Trustees**

The Trustees who served during the year were:

Dr Hossam Ibrahim Abdalla  
Dr Madiha Mohamed Ahmed Elsawi

#### **Appointment of Trustees**

The statutory power of appointment of new Trustees lies with the Trustees themselves. There must be at least two Trustees. Apart from the First Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a special meeting. The Trustees will select individuals with the relevant knowledge and experience needed for the effective administration of the Charity. The new Trustee is given upon first appointment a copy of the Trust deed and any amendments made to it and a copy of the Charity's latest report and statement of accounts.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
***FOR THE YEAR ENDED 5 APRIL 2023***

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**Structure and management reporting**

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. They meet at least twice a year to review the developments with regard to the Charity and its grant giving activities and to make any important decisions. When necessary, the Trustees seek advice and support from the Charity's professional advisors including solicitors and accountants. The day to day management of the Charity's activities, and the implementation of policies, is dealt with by the Trustees' Finance and Administration Consultant, Diana Flood. Diana administers payments for the Charity and provides statements to New Quadrant Partners Limited to enable them to complete the annual financial statements.

At their meetings the Trustees review the proposals for grants and grants made, and the level of funds available.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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**Trustees' responsibilities in relation to the financial statements**

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.


The Trustees meet twice a year to review the management accounts, forecasts and cashflow analysis. The Trustees believe that the charity is a going concern and for this reason the going concern basis for the preparation of the financial statements is considered valid.

The report was approved by the Trustees on 16-Jan-2024 and signed on their behalf by:

  
.....

**Dr Hossam Ibrahim Abdalla**

Dated: 08/01/2024 .....

  
Madiha Elsawi (Jan 16, 2024 09:37 GMT)  
.....

**Dr Madiha Mohamed Ahmed Elsawi**

Dated: 16/01/24 .....

**THE ABDALLA FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ABDALLA FOUNDATION**

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I report on the accounts of the for the year ended 5 April 2023, which are set out on pages 7 to 13.

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

*gilbert holbourn*  
gilbert holbourn (Jan 19, 2024 09:46 GMT)

Gilbert Holbourn FCA FCCA DChA

1 Upper Bridge Street  
Wye  
Kent  
TN25 5AF

Dated: 19/01/24 .....

# THE ABDALLA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

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	Notes	Total 2023 £	Total 2022 £
<b>Income from:</b>			
Donations and legacies	3	-	87,500
Investments	4	65,108	39,450
<b>Total income</b>		<u>65,108</u>	<u>126,950</u>
<b>Expenditure on:</b>			
Raising funds	5	19,404	19,806
Charitable activities	6	38,365	41,216
<b>Total resources expended</b>		<u>57,769</u>	<u>61,022</u>
Net income		7,339	65,928
Net (losses)/gains on investments	9	(189,768)	230,444
<b>Net income and movement in funds</b>		<u>(182,429)</u>	<u>296,372</u>
Fund balance at 6 April 2022		3,599,850	3,303,478
<b>Fund balance at 5 April 2023</b>		<u><u>3,417,421</u></u>	<u><u>3,599,850</u></u>

The notes on pages 9 to 13 form part of these financial statements.

All recognised gains and losses are included in the above statement of financial activities.

All of the Charity's activities derived from continuing operations during the above financial year.

# THE ABDALLA FOUNDATION

## BALANCE SHEET AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	8		3,224,749		3,370,641
<b>Current assets</b>					
Debtors	10	300		17,512	
Cash at bank and in hand		194,884		213,097	
		<u>195,184</u>		<u>230,609</u>	
<b>Creditors: amounts falling due within one year</b>	11	2,512		1,400	
		<u>192,672</u>		<u>229,209</u>	
<b>Net current assets</b>			<u>192,672</u>		<u>229,209</u>
<b>Total assets less current liabilities</b>			<u>3,417,421</u>		<u>3,599,850</u>
<b>Income funds</b>					
Unrestricted funds			3,417,421		3,599,850
			<u>3,417,421</u>		<u>3,599,850</u>

The notes on pages 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees and authorised for issue on 16-Jan-2024 and are signed on their behalf by:



Dr Hossam Ibrahim Abdalla  
Trustee



Madiha Elsawi (Jan 16, 2024 09:37 GMT)

Dr Madiha Mohamed Ahmed Elsawi  
Trustee

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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### 1 Accounting policies

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The Charity is a Public Benefit Entity as defined by FRS 102.

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

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Incoming resources

Income is recognised when the Charity is legally entitled 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 is recognised at the time of the donation.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### 1.4 Resources expended

The cost of the charitable activities are included in the statement of financial activities on an accruals basis, inclusive of VAT, which cannot be recovered.

Charitable costs comprise grants payable in promoting and enhancing charitable work carried out by other charitable organisations and the cost of administering the activities of the Charity. Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments in the notes to the accounts.

Governance costs include costs which are directly attributable to the Independent Examination and other procedures necessary for compliance with statutory requirements and the governance of the Charity.

#### 1.5 Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised (losses)/ gains on investments assets are calculated on the difference between disposal proceeds and their opening carrying value or purchase value if acquired subsequent to the first day of the financial year. Unrealised (losses)/gains on investments assets are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment (losses)/gains are combined in the statement of financial activities and are (debited)/credited in the year which they arise.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

---

### 1 Accounting policies

(Continued)

#### 1.6 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.

#### 1.7 Taxation

The Abdalla Foundation is a registered Charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities as they fall within the exemptions available to registered charities.

#### 1.8 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 end 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 are included in net income/(expenditure) for the period.

#### 1.9 Debtors and creditors

Debtors are recognised at their settlement amount or maturity value, less any provision for non-recoverability.

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised by the amount the Charity anticipates it will pay to settle the debt.

#### 1.10 Related party transactions

Dr H I Abdalla made no donations (2022 - £50,000) to the charity in the year.

Dr M M A ElSawi made no donations (2022 - £20,000) to the charity in the year.

#### 1.11 Staff Costs and Trustees' Remuneration

The Charity employed no staff during the year or prior year.

The key management of the charity consist of the Trustees only.

No Trustees received any remuneration in respect of their services during the current or prior year.

No Trustees were reimbursed for expenses during the current or prior year.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No such judgements or estimates were used in the preparation of these financial statements.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 3 Donations and legacies

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Cash donations inclusive of Gift Aid	-	87,500
	<u>          </u>	<u>          </u>

### 4 Investments

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Income from listed investments	63,336	39,450
Interest receivable	1,772	-
	<u>          </u>	<u>          </u>
	<u>65,108</u>	<u>39,450</u>

### 5 Raising funds

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Investment management costs inclusive of custody charges	19,404	19,806
	<u>          </u>	<u>          </u>

### 6 Charitable activities

	<b>2023 £</b>	<b>2022 £</b>
Independent Examination fee	1,500	1,400
Diana Flood administration fee	1,100	1,160
Bank charges	304	364
New Quadrant Partners Limited fees	6,300	5,700
	<u>          </u>	<u>          </u>
	9,204	8,624
Grant funding of activities (see note 7)	29,161	32,592
	<u>          </u>	<u>          </u>
	<u>38,365</u>	<u>41,216</u>

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Alzheimer's Society	2,400	2,400
Egyptian Commune	1,000	-
Egyptian Food Bank	1,012	1,099
EMS-UK	1,000	1,000
Engaged Events UK Limited	1,500	-
FQMS	2,000	-
Hosam El Sokkari	1,000	1,000
IMET 2000	1,000	-
Mada Masr Media	-	10,000
Magdi Yacoub Global Heart Foundation	8,749	7,693
Nicholas Danby Trust	300	-
Royal Hospital School Charitable Trust	-	2,000
Shelter	2,400	2,400
Womb Transplant UK	-	5,000
Women and Girls (Development)	6,800	-
	29,161	32,592
	29,161	32,592

### 8 Fixed asset investments

	2023 £	2022 £
<b>Investments: Listed on a recognised Stock Exchange</b>		
Carrying value (market value) at 6 April 2022	3,256,437	3,074,792
<b>Add:</b>		
Additions to investments at cost	138,609	70,202
<b>Less:</b>		
Disposals (Proceeds £91,100: realised gain £12,612)	(78,488)	(92,309)
Net unrealised (losses)/gain in year	(202,380)	203,752
	3,114,178	3,256,437
Net unrealised market value at 5 April 2023	3,114,178	3,256,437
Cash held with Investment Manager	110,571	114,204
	3,224,749	3,370,641
	3,224,749	3,370,641
Historical cost of listed investments at 5 April 2023	2,662,947	2,602,826

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

### 9 Net gains/(losses) on investments

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Revaluation of investments	(202,380)	203,752
Gain/loss on sale of investments	12,612	26,692
	<u>(189,768)</u>	<u>230,444</u>

### 10 Debtors

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts falling due within one year:</b>		
Gift Aid due	-	17,500
Bank interest receivable	300	12
	<u>300</u>	<u>17,512</u>

### 11 Creditors: amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
Independent Examination fee	1,500	1,400
Other creditors	1,012	-
	<u>2,512</u>	<u>1,400</u>











# Abdalla Foundation year ended 5 April 2023 accounts

Final Audit Report

2024-01-19

Created:	2024-01-15
By:	New Quadrant Partners Ltd (trusts@nqpltd.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAcKxOakCV1k4DCAmCS70OIRQ0cLrmsBx

## "Abdalla Foundation year ended 5 April 2023 accounts" History

-  Document created by New Quadrant Partners Ltd (trusts@nqpltd.com)  
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-  Signer [adihaelsawi@mac.com](mailto:adihaelsawi@mac.com) entered name at signing as Madiha Elsawi  
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2024-01-19 - 09:46:42 GMT - IP address: 92.29.58.135
-  Document e-signed by gilbert holbourn ([gilbert.holbourn@gmail.com](mailto:gilbert.holbourn@gmail.com))  
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**THE ABDALLA FOUNDATION**

England & Wales - Charity number 1140854

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# Accounts

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Charity Registration No. 1140854

**THE ABDALLA FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

# THE ABDALLA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr Hossam Ibrahim Abdalla Dr Madiha Mohamed Ahmed ElSawi
<b>Charity number</b>	1140854
<b>Principal address</b>	20 Parkside Wimbledon London SW19 5NA
<b>Independent examiner</b>	Gilbert Holbourn FCA FCCA DChA 1 Upper Bridge Street Wye Kent TN25 5AF
<b>Bankers</b>	Lloyds Private Banking 25 Gresham Street London EC2V 7HN
<b>Solicitors</b>	New Quadrant Partners Limited 4th Floor 5 Chancery Lane London WC2A 1LG

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# THE ABDALLA FOUNDATION

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Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 13

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# THE ABDALLA FOUNDATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 5 APRIL 2022

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The Trustees present their report and accounts for the year ended 5 April 2022.

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 Trust Deed, 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 2015)"

#### **Objectives and activities**

The Trustees operate a grant giving policy, providing funds for such charitable object or institution as the Trustees think fit.

The current main aims of the charity are:

- To fund organisations that support tolerance between middle Eastern religions.
- To support organisations in Egypt which help educate young people in health and religion.
- To ensure that any grants they make are in line with their charitable objects and observe the impact of any grants they make.
- To maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

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

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's revised general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity carries out these objectives by providing grants to institutions in the UK and overseas whose objects comply with the Charity's criteria. The Trustees are mindful of their own obligation to ensure that the Trust benefits the public generally and to ensure that recipients of grants operate for the public benefit.

Potential recipients of grants are identified by the Trustees individually in areas where it is perceived that public benefit will be achieved. The opportunity to benefit is not restricted in any way. The Trustees obtain evidence that any organisations or individuals they support do what they purport to and will keenly observe the impact of any grants they make. In all other respects, grants are not limited in any way except that the recipients should have a charitable need.

The Trustees therefore consider that the Charity's activities are for the benefit of the public generally.

# THE ABDALLA FOUNDATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2022

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#### Financial review

In the year ended 5 April 2022, the Trustees received donations of £87,500 (2021 - £62,500), in the form of cash and Gift Aid.

The Trustees awarded grants totalling £32,592 (2021 - £18,473) during the year in accordance with the Charity's grant making policy. A detailed list of all grants made in the year is included in note 7 to the accounts.

#### Results for the year

During the year ended 5 April 2022, total incoming resources amounted to £126,950 (2021 - £95,020), being donations, Gift Aid, investment income and interest received by the Charity.

The Trustees' charitable activities amounted to £32,592 (2021 - £18,473). Governance costs, inclusive of Investment management costs, amounted to £28,430 (2021 - £24,946) and the net incoming resources were £65,928 (2021 - £51,601).

Net investment gains in the year totalled £230,444 (2021 - £700,420). The net movement in funds for the year after investment gains and losses was £296,372 (2021 - £752,021).

#### Financial position

The statement of financial activities shows total unrestricted funds of £3,599,850 (2021 - £3,303,478). The unrestricted fund comprises amounts which ultimately are free reserves but which are held by the Trustees so as to ensure the continued generation of income in future periods, thereby helping to safeguard the long term existence of the Charity and the achievement of its objectives. The size of the unrestricted fund sustains and supports the level of donations which the Trustees wish to maintain and enhance over time. The Trustees consider the free reserves to be adequate but not excessive in the light of the Charity's reserve policy.

#### Reserves policy

The unrestricted fund represents the funds received by the Charity on its creation, adjusted for net movements since that date. The Trustees have power to meet administrative expenses from this fund and may apply the income towards the general purposes of the Charity.

There is no restricted fund in place so all charitable activities are treated as paid from unrestricted funds.

The Charity is operated as a grant giving charity, and the Trustees' policy is to administer the assets on an absolute basis and seek to make donations as they see fit in each financial year, subject to regular review.

The trustees believe that the reserves are adequate and provide a stable basis for its continuing activities and these are reviewed on a regular basis.

#### Investment policy and performance

During the year the Charity's investment assets increased by 6.63% (2021 - increase of 29.73%).

Total interest and dividend income received in the year amounted to £39,450 (2021- £32,520) which equates to a yield of 1.17% (2021 - 1.04%) (based on the market valuation of the investment assets at the year end).

The investment manager will continue to invest in accordance with the agreed investment strategy. A prudent investment policy has been adopted by the Trustees' who have invested the assets with Bloomsbury Wealth on a discretionary mandate. Bloomsbury Wealth provide diversification through holding a number of investment funds.

The trustees are satisfied with the performance of the investments and remain content that their investments objectives are being met.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**Risk Management**

In line with the requirement for charity Trustees to undertake a risk assessment exercise, the Trustees have identified three main areas where risks may occur:

- Governance
- Operational Risk
- Financial Risk

Governance covers the continuity of trusteeship, the skills and background of the Trustees and the policy of regular meetings of the Trustees to review their aims and activities.

Operational risk covers the risk inherent in the delegation of statutory and legal requirements of the Charity, its management and secretarial functions and delegation of those functions.

Financial risk include those inherent in the delegation of the financial record keeping of the Charity, its independent examination and review procedures.

Having assessed the major risks to which the charity is exposed, in particular those relating to its finances, the trustees believe that by ensuring controls exist over key financial systems incorporating the systems and controls implemented by New Quadrant Partners Limited, subject to regular monitoring, they have established effective systems to mitigate those risks.

The risk assessment will be kept under regular review and will be fully reassessed every three years.

**Future plans**

The Trustees do not anticipate any significant changes to the Charity or its activities over the next two to five years. It is their intention to meet the following objectives:

- To ensure the investment performance achieves the criteria set by them so that there are sufficient funds to meet their grant giving activities.
- To continue to make grants at a similar , if not higher, level.
- To consider adding cash funds to the investment portfolio to enhance the generation of income and capital gains on the Charity's funds.

**Structure, governance and management**

The Abdalla Foundation is governed by a Trust Deed dated 24 February 2011 and received confirmation of charitable status on 22 March 2011. The Charity is registered under the Charities Act 2011, Charity Registration Number 1140854.

**Trustees**

The Trustees who served during the year were:

Dr Hossam Ibrahim Abdalla  
Dr Madiha Mohamed Ahmed Elsawi

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
***FOR THE YEAR ENDED 5 APRIL 2022***

---

**Appointment of Trustees**

The statutory power of appointment of new Trustees lies with the Trustees themselves. There must be at least two Trustees. Apart from the First Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a special meeting. The Trustees will select individuals with the relevant knowledge and experience needed for the effective administration of the Charity. The new Trustee is given upon first appointment a copy of the Trust deed and any amendments made to it and a copy of the Charity's latest report and statement of accounts.

**Structure and management reporting**

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. They meet at least twice a year to review the developments with regard to the Charity and its grant giving activities and to make any important decisions. When necessary, the Trustees seek advice and support from the Charity's professional advisors including solicitors and accountants. The day to day management of the Charity's activities, and the implementation of policies, is dealt with by the Trustees' Finance and Administration Consultant, Diana Flood. Diana administers payments for the Charity and provides statements to New Quadrant Partners Limited to enable them to complete the annual financial statements.

At their meetings the Trustees review the proposals for grants and grants made, and the level of funds available.

**THE ABDALLA FOUNDATION**  
**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2022**

---

**Trustees' responsibilities in relation to the financial statements**

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time financial position of the Charity 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. The Trustees 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.

The Trustees meet twice a year to review the management accounts, forecasts and cashflow analysis. The Trustees believe that the charity is a going concern and for this reason the going concern basis for the preparation of the financial statements is considered valid.

The report was approved by the Trustees on 25/01/2023 and signed on their behalf by:



.....  
**Dr Hossam Ibrahim Abdalla**

Dated: 25/01/2023



.....  
Madiha Elsawi (Jan 25, 2023 23:20 GMT)

**Dr Madiha Mohamed Ahmed Elsawi**

Dated: 25/01/2023

**THE ABDALLA FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ABDALLA FOUNDATION**

---

I report on the accounts of the for the year ended 5 April 2022, which are set out on pages 7 to 13.

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

*gilbert holbourn*  
gilbert holbourn (Jan 25, 2023 16:50 GMT)

Gilbert Holbourn FCA FCCA DChA

1 Upper Bridge Street  
Wye  
Kent  
TN25 5AF

Dated: 25/01/2023.....

# THE ABDALLA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

---

	Notes	Total 2022 £	Total 2021 £
<b>Income from:</b>			
Donations and legacies	3	87,500	62,500
Investments	4	39,450	32,520
<b>Total income</b>		<u>126,950</u>	<u>95,020</u>
<b>Expenditure on:</b>			
Raising funds	5	19,806	15,757
Charitable activities	6	41,216	27,662
<b>Total resources expended</b>		<u>61,022</u>	<u>43,419</u>
Net income		65,928	51,601
Net gains on investments	9	230,444	700,420
<b>Net income and movement in funds</b>		<u>296,372</u>	<u>752,021</u>
Fund balances at 6 April 2021		3,303,478	2,551,457
<b>Fund balances at 5 April 2022</b>		<u><u>3,599,850</u></u>	<u><u>3,303,478</u></u>

The notes on pages 9 to 13 form part of these financial statements.

All recognised gains and losses are included in the above statement of financial activities.

All of the Charity's activities derived from continuing operations during the above financial year.


# THE ABDALLA FOUNDATION


## BALANCE SHEET AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	8		3,370,641		3,120,552
<b>Current assets</b>					
Debtors	10	17,512		12,580	
Cash at bank and in hand		213,097		173,147	
		<u>230,609</u>		<u>185,727</u>	
<b>Creditors: amounts falling due within one year</b>	11	1,400		2,801	
<b>Net current assets</b>			229,209		182,926
<b>Total assets less current liabilities</b>			<u>3,599,850</u>		<u>3,303,478</u>
<b>Income funds</b>					
Unrestricted funds			3,599,850		3,303,478
			<u>3,599,850</u>		<u>3,303,478</u>

The notes on pages 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees and authorised for issue on 25/01/2023..... and are signed on their behalf by:

  
.....  
Dr Hossam Ibrahim Abdalla  
Trustee

  
Madiha Elsawi (Jan 25, 2023 23:20 GMT)  
Dr Madiha Mohamed Ahmed Elsawi  
Trustee

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

---

### 1 Accounting policies

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Charity is a Public Benefit Entity as defined by FRS 102.

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

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Incoming resources

Income is recognised when the Charity is legally entitled 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 is recognised at the time of the donation.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### 1.4 Resources expended

The cost of the charitable activities are included in the statement of financial activities on an accruals basis, inclusive of VAT, which cannot be recovered.

Charitable costs comprise grants payable in promoting and enhancing charitable work carried out by other charitable organisations and the cost of administering the activities of the Charity. Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments in the notes to the accounts.

Governance costs include costs which are directly attributable to the Independent Examination and other procedures necessary for compliance with statutory requirements and the governance of the Charity.

#### 1.5 Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains on investments assets are calculated on the difference between disposal proceeds and their opening carrying value or purchase value if acquired subsequent to the first day of the financial year. Unrealised gains on investments assets are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains are combined in the statement of financial activities and are credited in the year which they arise.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

---

### 1 Accounting policies

(Continued)

#### 1.6 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.

#### 1.7 Taxation

The Abdalla Foundation is a registered Charity and therefore is not liable to income tax or corporation tax on income or gains derived from its activities as they fall within the exemptions available to registered charities.

#### 1.8 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 end 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 are included in net income/(expenditure for the period.

#### 1.9 Debtors and creditors

Debtors are recognised at their settlement amount or maturity value, less any provision for non-recoverability.

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised by the amount the Charity anticipates it will pay to settle the debt.

#### 1.10 Related party transactions

Dr H I Abdalla made donations of £50,000 (2021 - £40,000) to the charity in the year.

Dr M M A Elswawi made donations of £20,000 (2021 - £10,000) to the charity in the year.

#### 1.11 Staff Costs and Trustees' Remuneration

The Charity employed no staff during the year or prior year.

The key management of the charity consist of the Trustees only.

No Trustees received any remuneration in respect of their services during the current or prior year.

No Trustees were reimbursed for expenses during the current or prior year.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No such judgements or estimates were used in the preparation of these financial statements.

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 3 Donations and legacies

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash donations inclusive of Gift Aid	87,500	62,500
	<u>87,500</u>	<u>62,500</u>

### 4 Investments

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income from listed investments	39,450	31,843
Interest receivable	-	677
	<u>39,450</u>	<u>32,520</u>

### 5 Raising funds

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment management costs inclusive of custody charges	19,806	15,757
	<u>19,806</u>	<u>15,757</u>

### 6 Charitable activities

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Independent Examination fee	1,400	1,300
Diana Flood administration fee	1,160	1,600
Bank charges	364	313
New Quadrant Partners Limited fees	5,700	5,976
	<u>8,624</u>	<u>9,189</u>
Grant funding of activities (see note 7)	32,592	18,473
	<u>41,216</u>	<u>27,662</u>

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

### 7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Alzheimer's Society	2,400	2,000
Cornerstone Arabic Christian Fellowship	-	1,000
Egypt Scholars	-	100
Egyptian Food Bank	1,099	310
EMS-UK	1,000	-
FQMS	-	500
Help Feed London	-	200
Hosam El Sokkari	1,000	-
IMET 2000	-	1,002
King's College Hospital Charity	-	5,000
Mada Masr Media	10,000	-
Magdi Yacoub Global Heart Foundation	7,693	4,161
Royal Hospital School Charitable Trust	2,000	-
Seenaryo	-	500
Shelter	2,400	2,700
Womb Transplant UK	5,000	-
	<u>32,592</u>	<u>17,473</u>
Grants to individuals	-	1,000
	<u>32,592</u>	<u>18,473</u>

### 8 Fixed asset investments

	2022 £	2021 £
<b>Investments: Listed on a recognised Stock Exchange</b>		
Carrying value (market value) at 6 April 2021	3,074,792	2,171,761
<b>Add:</b>		
Additions to investments at cost	70,202	431,300
<b>Less:</b>		
Disposals (Proceeds £119,001: realised gain £26,692)	(92,309)	(186,739)
Net unrealised gain/(loss) in year	203,752	658,470
Net unrealised market value at 5 April 2022	<u>3,256,437</u>	<u>3,074,792</u>
Cash held with Investment Manager	114,204	45,760
Market value including cash with investment Manager at 5 April 2022	<u>3,370,641</u>	<u>3,120,552</u>
Historical cost of listed investments at 5 April 2022	<u>2,602,826</u>	<u>2,624,932</u>

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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### 9 Net gains/(losses) on investments

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Revaluation of investments	203,752	658,470
Gain/loss on sale of investments	26,692	41,950
	<u>230,444</u>	<u>700,420</u>

### 10 Debtors

	<b>2022 £</b>	<b>2021 £</b>
<b>Amounts falling due within one year:</b>		
Gift Aid due	17,500	12,500
Bank interest receivable	12	80
	<u>17,512</u>	<u>12,580</u>

### 11 Creditors: amounts falling due within one year

	<b>2022 £</b>	<b>2021 £</b>
Credit card balance due	-	1,501
Independent Examination fee	1,400	1,300
	<u>1,400</u>	<u>2,801</u>












# Abdalla Foundation accounts 2021-22


Final Audit Report

2023-01-25

Created:	2023-01-25
By:	New Quadrant Partners Ltd (trusts@nqpltd.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAmbq3FOmGiG7ZqTVtTfLRazn31g4xVTOW

## "Abdalla Foundation accounts 2021-22" History

-  Document created by New Quadrant Partners Ltd (trusts@nqpltd.com)  
2023-01-25 - 10:19:45 AM GMT- IP address: 212.1.202.37
-  Document emailed to Hossam Abdalla (hossamabdalla@mac.com) for signature  
2023-01-25 - 10:23:59 AM GMT
-  Document emailed to madihaelsawi@mac.com for signature  
2023-01-25 - 10:23:59 AM GMT
-  Document emailed to gilbert.holbourn@gmail.com for signature  
2023-01-25 - 10:23:59 AM GMT
-  Email viewed by gilbert.holbourn@gmail.com  
2023-01-25 - 4:49:00 PM GMT- IP address: 89.243.107.8
-  Signer gilbert.holbourn@gmail.com entered name at signing as gibert holbourn  
2023-01-25 - 4:50:31 PM GMT- IP address: 89.243.107.8
-  Document e-signed by gibert holbourn (gilbert.holbourn@gmail.com)  
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-  Document e-signed by Hossam Abdalla (hossamabdalla@mac.com)  
Signature Date: 2023-01-25 - 9:17:10 PM GMT - Time Source: server- IP address: 82.16.123.106
-  Email viewed by madihaelsawi@mac.com  
2023-01-25 - 11:17:34 PM GMT- IP address: 82.16.123.106
-  Signer madihaelsawi@mac.com entered name at signing as Madiha Elsawi  
2023-01-25 - 11:20:43 PM GMT- IP address: 82.16.123.106

 Document e-signed by Madiha ElSawi (madihaelsawi@mac.com)

Signature Date: 2023-01-25 - 11:20:45 PM GMT - Time Source: server- IP address: 82.16.123.106

 Agreement completed.

2023-01-25 - 11:20:45 PM GMT

**THE ABDALLA FOUNDATION**

England & Wales - Charity number 1140854

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# Accounts

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Registered Charity No: 1140854  
(England and Wales)

THE ABDALLA FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

**THE ABDALLA FOUNDATION**

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1	Legal and administrative information
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6	Independent Examiner's report
7	Statement of financial activities
8	Balance sheet
9 - 13	Notes to the financial statements

**THE ABDALLA FOUNDATION**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees** : Dr Hossam Ibrahim Abdalla  
Dr Madiha Mohamed Ahmed Elsayi

**Administrative office** : 20 Parkside  
Wimbledon  
London  
SW19 5NA

**Charity number** : 1140854 (England and Wales)

**Independent examiner** : Mr Gilbert Holbourn FCA FCCA DChA  
1 Upper Bridge Street  
Wye  
Kent  
TN25 5AF

**Bankers** : Lloyds TSB Private Banking  
50 Grosvenor Street  
London  
W1K 3LF

**Legal Advisors** : New Quadrant Partners Ltd  
4th Floor  
5 Chancery Lane  
London  
WC2A 1LG

## THE ABDALLA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their statutory report together with the financial statements of the Abdalla Foundation for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 10 of the attached financial statements and comply with the Charity's trust deed, applicable laws and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

#### **Structure, Governance and Management**

##### **Governance**

The Abdalla Foundation is governed by a Trust Deed dated 24 February 2011 and received confirmation of charitable status on 22 March 2011. The Charity is registered under the Charities Act 2011, Charity Registration Number 1140854.

##### **Trustees**

The names of the Trustees who served during the year are set out as part of the administrative information on page 1. Brief biographical details are given below:

##### **Dr Hossam Ibrahim Abdalla**

Dr Hossam Ibrahim Abdalla was appointed as a Trustee on creation of the Charity. Dr Abdalla is a fertility expert currently practising in London.

##### **Dr Madiha Mohamed Ahmed Elswawi**

Dr Madiha Mohamed Ahmed Elswawi is the wife of Dr Abdalla and has been a Trustee since the creation of the Charity. Dr Elswawi is a retired paediatrician.

##### **Appointment of Trustees**

The statutory power of appointment of new Trustees lies with the Trustees themselves. There must be at least two Trustees. Apart from the First Trustees every Trustee must be appointed by a resolution of the Trustees passed at a special meeting. The Trustees will select individuals with the relevant knowledge and experience needed for the effective administration of the Charity. The new Trustee is given upon first appointment a copy of the Trust deed and any amendments made to it and a copy of the Charity's latest report and statement of accounts.

##### **Structure and management reporting**

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. They meet at least twice a year to review the developments with regard to the Charity and its grant giving activities and to make any important decisions. When necessary, the Trustees seek advice and support from the Charity's professional advisors including solicitors and accountants. The day to day management of the Charity's activities, and the implementation of policies, is dealt with by the Trustees' Finance and Administration Consultant, Diana Flood. Diana administers payments for the Charity and provides statements to New Quadrant Partners Ltd to enable them to complete the annual financial statements.

At their meetings the Trustees review the proposals for grants and grants made, and the level of funds available.

##### **Risk Management**

In line with the requirement for charity Trustees to undertake a risk assessment exercise the Trustees have identified three main areas where risks may occur:

- Governance
- Operational Risk
- Financial Risk

Governance covers the continuity of trusteeship, the skills and background of the Trustees and the policy of regular meetings of the Trustees to review their aims and activities.

## THE ABDALLA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

#### **Structure, Governance and Management (continued)**

##### **Risk management (continued)**

Operational risk covers the risk inherent in the delegation of statutory and legal requirements of the Charity, its management and secretarial functions and delegation of certain of those functions.

Financial risks include those inherent in delegation of the financial record keeping of the Charity, its independent examination and review procedures.

Having assessed the major risks to which the charity is exposed, in particular those relating to its finances, the trustees believe that by ensuring controls exist over key financial systems incorporating the systems and controls implemented by New Quadrant Partners Ltd, subject to regular monitoring, they have established effective systems to mitigate those risks.

The risk assessment will be kept under regular review and will be fully reassessed every three years.

#### **Objectives, Activities and Achievements**

##### **Activities and specific objects**

The Trustees operate a grant giving policy, providing funds for such charitable object or institution as the Trustees think fit.

The current main aims of the charity are:

- To fund organisations that support tolerance between Middle Eastern religions.
- To support organisations in Egypt which help educate young people in health and religion.
- To ensure that any grants they make are in line with their charitable objects and observe the impact of any grants they make.
- To maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

##### **Review of activities**

In the year ended 5 April 2021, the Trustees received donations of £62,500 (2020 - £125,000) in the form of cash and Gift Aid.

The Trustees awarded grants totalling £18,473 (2020 - £42,615) during the year in accordance with the Charity's grant making policy. A detailed list of all grants made in the year is included in Note 4 on pages 11 and 12.

##### **Investment policy and performance**

During the year the charity's investment assets increased by 29.73% (2020- decrease of 0.37% ).

Total interest and dividend income received in the year amounted to £32,520 (2020 - £39,864) which equates to a yield of 1.04% (2020 - 1.81%) (based on the market valuation of the investment assets at the year end).

The investment manager will continue to invest in accordance with the agreed investment strategy. A prudent investment policy has been adopted by the Trustees' who have invested the assets with Bloomsbury Wealth on a discretionary mandate. Bloomsbury Wealth provide diversification through holding a number of investment funds.

The trustees are satisfied with the performance of the investments and remain content that their investment objects are being met.

## THE ABDALLA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

#### **Objectives, Activities and Achievements (continued)**

##### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's revised general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity carries out these objectives by providing grants to institutions in the UK and overseas whose objects comply with the Charity's criteria. The Trustees are mindful of their own obligation to ensure that the Trust benefits the public generally and to ensure that recipients of grants operate for the public benefit.

Potential recipients of grants are identified by the Trustees individually in areas where it is perceived that public benefit will be achieved. The opportunity to benefit is not restricted in any way. The Trustees obtain evidence that any organisations or individuals they support do what they purport to and will keenly observe the impact of any grants they make. In all other respects grants are not limited in any way except that the recipients should have a charitable need.

The Trustees therefore consider that the Charity's activities are for the benefit of the public generally.

##### **Financial Review**

##### **Results for the year**

A summary of the year's results can be found on page 7 of this report and financial statements.

During the year ended 5 April 2021, total incoming resources amounted to £95,020 (2020 - £164,927) being donations, Gift Aid, investment income and interest received by the Charity.

The Trustees' charitable activities amounted to £18,473 (2020 - £42,615), which did not include any grant administration costs. Governance costs amounted to £24,946 (2020 - £25,610) and the net incoming resources were £51,601 (2020 - £96,702).

The net movement in funds for the year after investment gains and losses was £752,021 (2020 - (£233,206)).

##### **Reserves Policy and Financial Position**

##### **Reserves policy**

The unrestricted fund represents the funds received by the Charity on its creation, adjusted for net movements since that date. The Trustees have power to meet administrative expenses from this fund and may apply the income towards the general purposes of the charity.

There is no restricted fund in place so all charitable activities are treated as paid from unrestricted funds.

The Charity is operated as a grant giving charity, and the Trustees' policy is to administer the assets on an absolute basis and seek to make donations as they see fit in each financial year subject to regular review.

The trustees believe that the reserves are adequate and provide a stable basis for its continuing activities and these are reviewed on a regular basis.

##### **Financial position**

The statement of financial activities shows total unrestricted funds of £3,303,478 (2020 - £2,551,457). The unrestricted fund comprises amounts which ultimately are free reserves but which are held by the Trustees so as to ensure the continued generation of income in future periods, thereby helping to safeguard the long term existence of the Charity and the achievement of its objectives. The size of the unrestricted fund sustains and supports the level of donations which the Trustees wish to maintain and enhance over time. The Trustees consider free reserves to be adequate but not excessive in the light of the Charity's reserve policy set out above.

## THE ABDALLA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

#### **Future plans**

The Trustees do not anticipate any significant changes to the Charity or its activities over the next two to five years. It is their intention to meet the following objectives:

- To ensure the investment performance achieves the criteria set by them so that there are sufficient funds to meet their grant giving activities.
- To continue to make grants at a similar, if not higher, level.
- To consider adding cash funds to the investment portfolio to enhance the generation of income and capital gains on the Charity's funds
- The Covid-19 pandemic has had a negative impact on the investment portfolio and the Trustees anticipate it will result in a drop in income in the future.

#### **Trustees' responsibilities in relation to the financial statements**

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

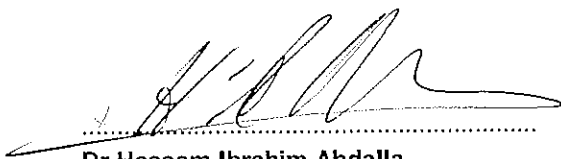
The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

The Trustees meet twice a year to review the management accounts, forecasts and cashflow analysis. The Trustees believe that the charity is a going concern and for this reason the going concern basis for the preparation of the financial statements is considered valid.

This Annual Report was approved by the Trustees on *17<sup>th</sup> December 2021* and signed on their behalf by:



**Dr Hossam Ibrahim Abdalla**  
Trustee



**Dr Madiha Mohamed Ahmed Elsawi**  
Trustee

## THE ABDALLA FOUNDATION

### INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the accounts of the Abdalla Foundation (the Charity) for the year ended 5 April 2021 which are set out on pages 7 to 13.

#### **Respective responsibilities of Trustees and examiner**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of independent examiner's report**

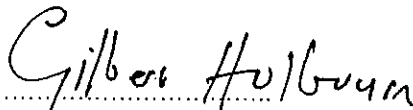
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....  
Gilbert Holbourn FCA FCCA DChA  
1 Upper Bridge Street  
Wye  
Kent  
TN25 5AF

Date: 21/12/2021

**THE ABDALLA FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
<b>Income and endowments from:</b>			
Donations and legacies	2	62,500	125,000
Investments	3	32,520	39,864
Adjustment for prior year dividend income		-	63
<b>Total</b>		<u>95,020</u>	<u>164,927</u>
<b>Expenditure on:</b>			
Charitable activities	4	43,419	68,225
<b>Total resources expended</b>		<u>43,419</u>	<u>68,225</u>
<b>Net income before other recognised gains and losses</b>		51,601	96,702
<b>Gains and losses on the revaluation and disposal of investments:</b>			
- Realised gain	6	41,950	3,015
- Unrealised (loss)	6	658,470	(332,860)
- Adjustment to prior year realised (loss)		-	(63)
<b>Net movement in funds for the year</b>		752,021	(233,206)
<b>Total funds brought forward</b>		<u>2,551,457</u>	<u>2,784,663</u>
<b>Total funds carried forward</b>		<u><u>3,303,478</u></u>	<u><u>2,551,457</u></u>

The notes on pages 9 to 13 form part of these financial statements.

All recognised gains and losses are included in the above statement of financial activities.

All of the Charity's activities derived from continuing operations during the above financial year.

**THE ABDALLA FOUNDATION**

**BALANCE SHEET AS AT 5 APRIL 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	6		3,120,552		2,204,047
<b>Current Assets</b>					
Cash	7	171,646		324,590	
Debtors	8	12,580		25,080	
		<u>184,226</u>		<u>349,670</u>	
<b>Creditors:</b>					
Amounts falling due within one year	9	(1,300)		(2,260)	
<b>Net current assets</b>			<u>182,926</u>		<u>347,410</u>
<b>Total net assets</b>			<u><u>3,303,478</u></u>		<u><u>2,551,457</u></u>
<b>Represented by:</b>					
Unrestricted Funds			<u><u>3,303,478</u></u>		<u><u>2,551,457</u></u>

The notes on pages 9 to 13 form part of these financial statements.

These accounts were approved by the Trustees on *17<sup>th</sup> December 2021* and signed on their behalf by:

  
.....  
Dr Hossam Ibrahim Abdalla  
Trustee

  
.....  
Dr Madiha Mohamed Ahmed Elsawi  
Trustee

Registered Charity No: 1140854

# THE ABDALLA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### **1. Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

#### **1.1 Basis of preparation**

These financial statements have been prepared for the year to 5 April 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts.

The accounts have been prepared in accordance with the 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

#### **1.2 Critical accounting estimates and areas of judgement**

Preparation of the financial statements may require the trustees to make significant judgements and estimates. No such judgements or estimates were used in the preparation of these financial statements.

#### **1.3 Assessment of Going Concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect of a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions which may cast significant doubt on the ability of the Charity to continue as a going concern.

The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

#### **1.4 Income**

All income is included in the statement of financial activities when the Charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied in particular categories of income:

- Donations are recognised as income when receivable, except in so far as they are incapable of financial measurement.
- Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **1.5 Expenditure**

The cost of the charitable activities are included in the statement of financial activities on an accruals basis, inclusive of VAT, which cannot be recovered.

Charitable costs comprise of the following:

Charitable costs comprise grants payable in promoting and enhancing charitable work carried out by other charitable organisations and the cost of administering the activities of the Charity. Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments in the notes to the accounts.

Governance costs include costs which are directly attributable to the Independent Examination and other procedures necessary for compliance with statutory requirements and the governance of the Charity.

## THE ABDALLA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### **1. Accounting policies (continued)**

##### **1.6 Investments**

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains on investment assets are calculated on the difference between disposal proceeds and their opening carrying value or purchase value if acquired subsequent to the first day of the financial year. Unrealised gains on investment assets are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains are combined in the statement of financial activities and are credited in the year which they arise.

##### **1.7 Fund accounting**

The unrestricted fund represents funds available for the general charitable purposes of the Charity which may be applied at the discretion of the Trustees.

##### **1.8 Foreign Currencies**

Assets and monetary liabilities in other currencies at the balance sheet date are converted into pounds sterling at the rate ruling on that date. Transactions during the year have been translated into pounds sterling at the rate ruling on the date of the transaction.

##### **1.9 Cash flow**

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

##### **1.10 Debtors**

Debtors are recognised at their settlement amount or maturity value, less any provision for non-recoverability.

##### **1.11 Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

##### **1.12 Creditors**

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the Charity anticipates it will pay to settle the debt.

##### **1.13 Taxation**

The Abdalla Foundation is a registered Charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its activities as they fall within the exemptions available to registered charities.

**THE ABDALLA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

<b>2. Voluntary income</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	During the year the Charity received the following donations and grants.		
	Cash donations	50,000	100,000
	Gift Aid - Tax recoverable	12,500	25,000
		62,500	125,000
		62,500	125,000
<b>3. Investment income</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Interest receivable	2,819	7,287
	Dividends	29,701	32,577
		32,520	39,864
		32,520	39,864
<b>4. Charitable activities</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Grants payable to institutions (see below)	17,473	42,615
	Grants payable to individuals (see below)	1,000	-
		18,473	42,615
		18,473	42,615

A reconciliation of the grants payable and grant commitments figures shown in these accounts is as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants agreed during the year	18,473	42,615
Grants paid during the year	(18,473)	(42,615)
	-	-
Grant commitments at 5 April 2020	-	-

<b>Grants Payable to institutions</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Alzheimer's Society	2,000	1,000
Banati Foundation	-	23,600
Cornerstone Arabic Christian Fellowship	1,000	-
Egypt Scholars	100	-
Egyptian Food Bank	310	-
FQMS	500	-
Help Feed London	200	1,015
IMET 2000	1,002	1,000
King's College Hospital Charity	5,000	10,000
Magdi Yacoub Global Heart Foundation	4,161	-
Nicholas Danby Trust	-	200
Parwaz VR Project- Go Fund Me	-	5,000
Seenaryo	500	500
Shelter	2,700	-
Wimbledon Food Bank	-	300
	17,473	42,615
	17,473	42,615

**THE ABDALLA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**4. Charitable activities (continued)**

	2021 £	2020 £
<b>Grants Payable to individuals</b>		
Helping a nurse recover hearing	1,000	-

	2021 £	2020 £
<b>Governance Costs</b>		
Legal and administration costs	7,889	8,183
Investment management costs inclusive of custody charges	15,756	16,127
Independent Examiner's remuneration	1,300	1,300
	<u>24,946</u>	<u>25,610</u>

	2021 £	2020 £
<b>Summary</b>		
Grants payable to institutions	17,473	42,615
Grants payable to individuals	1,000	-
Governance costs	24,946	25,610
	<u>43,419</u>	<u>68,225</u>

**5. Staff Costs and Trustees' Remuneration**

The Charity employed no staff during the year or prior year.

The key management personnel of the charity consist of the trustees only.

No Trustees received any remuneration in respect of their services during the current year or prior year.

No Trustees were reimbursed for expenses during the current year or prior year.

	2021 £	2020 £
<b>6. Investments</b>		
<b>Investments: Listed on a recognised Stock Exchange</b>		
Carrying value (market value) at 6 April 2020	2,171,761	2,176,994
<b>Add:</b>		
Additions to investments at cost	431,300	558,068
<b>Less:</b>		
Disposals (Proceeds: £228,689; realised gain £41,950)	(186,739)	(230,442)
Net unrealised gain/(loss) in year	658,470	(332,860)
Net unrealised market value at 5 April 2021	<u>3,074,792</u>	<u>2,171,761</u>
Cash held with Investment Manager	45,760	32,286
Market value including cash with Investment Manager at 5 April 2021	<u>3,120,552</u>	<u>2,204,047</u>
Historical cost of listed investments at 5 April 2021	<u>2,624,932</u>	<u>2,380,371</u>

**THE ABDALLA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**6. Investments (continued)**

Investments that represent a material percentage of the portfolio's total market value include:

Dimensional Fd Adv Gbl Short Dated Bd Gross Inc	18.64%
Blackrock Fm Ltd Gbl Prop Sec Eqty Tkr D Inc	11.15%
Dimensional Fds Gbl Core Equity GBP Dis	54.74%

**7. Cash**

	2021 £	2020 £
New Quadrant Partners Limited Client Account	-	960
Lloyds TSB current account	25,001	25,000
Lloyds TSB deposit account	148,139	301,938
Lloyds TSB Egyptian sterling account	1	1
Lloyds TSB Egyptian US Dollar account	6	6
Lloyds charge card	(1,501)	(3,315)
	<hr/>	<hr/>
Total at 5 April	171,646	324,590
	<hr/> <hr/>	<hr/> <hr/>

**8. Debtors**

	2021 £	2020 £
Gift aid - Tax recoverable	12,500	25,000
Lloyds TSB - Interest accrual	80	80
	<hr/>	<hr/>
	12,580	25,080
	<hr/> <hr/>	<hr/> <hr/>

**9. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Administration costs	-	960
Independent Examiner's fee	1,300	1,300
	<hr/>	<hr/>
	1,300	2,260
	<hr/> <hr/>	<hr/> <hr/>

**10. Related party transactions**

The Charity had the following transactions with related parties during the year:

	2021 £	2020 £
<b>Cash donated</b>		
Dr M M A Elsawi	10,000	25,000
Dr H I Abdalla	40,000	75,000
	<hr/>	<hr/>
	50,000	100,000
	<hr/> <hr/>	<hr/> <hr/>

