

# THE QUEEN RANIA FOUNDATION

England & Wales · Charity number 1169190

## Details

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**Other names** QRF

**Status** Registered

**Legal form** Charitable company

**Company number** 07503230

**Registered** 2016-09-15

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

## Contact

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**Address** Queen Rania Foundation  
North West House  
119 Marylebone Rd  
London  
United Kingdom  
NW1 5PU

**Phone** +44 20 3695 7895

**Email** [info@qrf.org](mailto:info@qrf.org)

## Activities

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**Objects:** THE ADVANCEMENT, SUPPORT, PROMOTION AND DEVELOPMENT OF EDUCATION FOR ALL IN JORDAN AND OTHER PARTS OF THE WORLD AND THE ADVANCEMENT, SUPPORT, PROVISION OF HEALTH, SUSTENANCE AND SOCIAL WELL BEING FOR CHILDREN IN NEED IN JORDAN AND OTHER PARTS OF THE WORLD.

**Activities:** The advancement, support, promotion and development of education for all in Jordan and other parts of the World and the advancement, support, provision of health, sustenance and social well being for children in need in Jordan and other parts of the World.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

## Geography

- Jordan
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£243,922	£249,425	-	-
2023-12-31	£99,417	£96,274	-	-
2022-12-31	£177,777	£248,270	-	-
2021-12-31	£392,549	£441,021	-	-
2020-12-31	£444,451	£514,092	-	-

## Trustees

Name	Role	Appointed
Antonello Barbaro		2022-01-17
Bassem Saad		2018-09-01
DAVID CHARLES FREEMAN		2016-07-12
SAID SAMIH DARWAZAH		2017-01-01

**THE QUEEN RANIA FOUNDATION**

England & Wales - Charity number 1169190

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# Accounts

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**Company Registration No. 07503230 (England and Wales)**  
**Registered Charity No. 1169190 (England and Wales)**

**The Queen Rania Foundation**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**

**31 December 2024**

## THE QUEEN RANIA FOUNDATION

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## THE QUEEN RANIA FOUNDATION

### LEGAL AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	A Barbaro S Darwazah D Freeman B Saad
<b>Company registration number</b>	07503230
<b>Charity registration number</b>	1169190
<b>Registered office</b>	Queen Rania Foundation North West House 119 Marylebone Rd London United Kingdom NW1 5PU
<b>Bankers</b>	Europe Arab Bank plc 35 Park Lane Mayfair London W1K 1RB
<b>Independent Examiner</b>	Helen Wilkie FCA DChA Saffery LLP 71 Queen Victoria Street London EC4V 4BE

## **THE QUEEN RANIA FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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The directors (who are also the trustees for the purposes of charity law) present their report and financial statements for the year ended 31 December 2024. The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 December 2024 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

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

The charity was incorporated as a company on 24 January 2011 and is governed by its Memorandum and Articles of Association. It is registered with the Charity Commission in England and Wales with charity number 1169190. The charity is a company limited by guarantee.

#### **Objects**

The objects of the Foundation are "The advancement, support, promotion and development of education for all in Jordan and other parts of the world and the advancement, support, provision of health, sustenance and social well-being for children in need in Jordan and other parts of the world."

#### **Trustees**

The Trustees, who are also the directors of Queen Rania Foundation, for the purposes of company law, who have been in office during the year and to the date of this report are detailed on page 1.

Trustees are appointed by the existing Trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

#### **Principal Activities & Review of Charitable Activities**

The Queen Rania Foundation UK (QRF UK) continues to promote the advancement of education in Jordan and other parts of the world. The charity is now a fully volunteer driven organisation that is committed to raising the profile of issues related to education and the good work being delivered by QRF Jordan and other organisations with our shared mission of improving educational outcomes.

In 2024, QRF UK continued to pursue grants and funding support where possible and the partnership with the EEF continued. This partnership saw another phase of the "Let's Read Fluently" (LRF) research project with a re-pilot of one of the models being tested aimed at students who are most struggling. LRF aims to assess the suitability and effectiveness of a phonic-based construction method in reading for students in Jordan in the first three grades.

QRF UK began increasing its engagement activity in 2024 as well. At the beginning of the year, QRF UK hosted an event in partnership with QRF Jordan in London. Over 20 UK stakeholders from leading UK and global organisations heard updates from the Director and Deputy Director of Research and Programs of QRF Jordan on Early Childhood Education. In addition, other opportunities were explored such as how to partner with peer-organisations on events. Finally, QRF UK ended the year hosting a smaller dinner with leaders in educational philanthropy to coincide with QRF Jordan's CEO visiting London.

#### **Financial review**

The charity had net outgoing resources of £5,503 in the year (2023: net incoming resources of £3,143), reflecting funding from The Queen Rania Foundation in Jordan less operating expenditure in the UK during the year.

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## **THE QUEEN RANIA FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Reserves policy**

At the year end the charity held reserves of £876 (2023: reserves of £6,379). Moving forward the Charity aims to almost exclusively work with volunteers and consultants to bring down its costs in line with the current economic hardships the UK is experiencing. As such, it will enable the Charity to keep its reserves to a minimum. As such, the charity requires minimal reserves.

#### **Going Concern**

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern. In the short term, the charity is dependent on funding from The Queen Rania Foundation in Jordan, an independent sister-charity with a shared charitable mission, to meet its liabilities as they fall due. The Queen Rania Foundation in Jordan has provided a letter of support confirming its intention to continue to provide financial and other support to the charity for at least a year from the date these accounts are signed. The trustees have no reason to believe that The Queen Rania Foundation in Jordan will not be in a position to provide this support. Accordingly, the trustees consider that the charity is a going concern and the accounts have been prepared on that basis.

#### **Fundraising policy**

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity does not petition any donations from members of the general public, and does not work with any third party commercial fundraiser. Any donations given to the Charity will only be accepted and used if they are within its aims. The trustees are not aware of any fundraising complaints made in respect of the financial year.

#### **Risk management**

The Trustees have a risk register that considers all the risks currently facing the charity and confirms that they have put in place systems, taking the necessary mitigations, and delivering plans related to those risks. The risk register is reviewed by trustees twice a year.

#### **Public benefit**

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 when reviewing the aims and objectives and in planning the future activities.

#### **Plans for future periods**

QRF will continue to deliver its mission. As the partnership and projects with the EEF come to an end, the priority is to identify new partnership opportunities and build its network in support of education and development in Jordan and the Middle East.

Engagement is key and positively the result of the dinner at the end of 2024 has been a funding partnership with UK based foundation and QRF Jordan's initiative and sister-charity Edraak (once a project within QRF). In 2025, engagement plans so far have included hosting a Ramadan iftar dinner with

## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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QRF Jordan's CEO (during his visit to London) in March 2025 with the purpose of engaging new stakeholders.

QRF UK was also a partner as well as speaking at two sessions at the World Literacy Summit hosted at the University of Oxford in April 2025. Further opportunities and events will be pursued throughout 2025.

#### Statement of Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to smaller companies.

Approved by the Trustees on 16 October 2025 ..... and signed on their behalf by:

Signed by:  
  
6792DC96408246D...

David Freeman  
**Trustee**

## **THE QUEEN RANIA FOUNDATION**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024**

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I report to the charity trustees on my examination of the accounts of The Queen Rania Foundation ('the Company') for the year ended 31 December 2024.

#### **Respective responsibilities of trustees and examiner**

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

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

#### **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 matters have come to my attention in connection with the examination giving me cause to believe:

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

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

Helen Wilkie FCA DchA  
Saffery LLP, 71 Queen Victoria Street, London, EC4V 4BE

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**THE QUEEN RANIA FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds	Restricted funds	Year ended 31 December 2024 Total £	Year ended 31 December 2023 Total £
	Notes	£	£		
<b>Income from:</b>					
Grants and donations		39,990	203,932	243,922	99,417
<b>Total income</b>		<b>39,990</b>	<b>203,932</b>	<b>243,922</b>	<b>99,417</b>
<b>Total expenditure on:</b>					
Charitable activities	2	42,736	206,689	249,425	96,274
<b>Total expenditure</b>		<b>42,736</b>	<b>206,689</b>	<b>249,425</b>	<b>96,274</b>
<b>Net income/(expenditure)</b>		<b>(2,746)</b>	<b>(2,757)</b>	<b>(5,503)</b>	<b>3,143</b>
Transfers between funds	7	(2,897)	2,897	-	-
<b>Net movement in funds</b>		<b>(5,634)</b>	<b>140</b>	<b>(5,503)</b>	<b>3,143</b>
Total funds brought forward at 1 January 2024		6,379	-	6,379	3,236
<b>Total funds carried forward at 31 December 2024</b>		<b>736</b>	<b>140</b>	<b>876</b>	<b>6,379</b>

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 9 to 15 form part of these financial statements.

**THE QUEEN RANIA FOUNDATION****BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	4	-	-
<b>Current assets</b>			
Debtors	5	-	8,114
Cash at bank and in hand		11,346	8,885
		<b>11,346</b>	<b>16,999</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(10,470)	(10,620)
		<b>876</b>	<b>6,379</b>
<b>Net current assets</b>		<b>876</b>	<b>6,379</b>
<b>Total net assets</b>		<b>876</b>	<b>6,379</b>
<b>Represented by</b>			
Unrestricted funds	7	<b>876</b>	<b>6,379</b>

For the year ended 31 December 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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

Approved and authorised for issue by the board of directors on 16 October 2025 ..... and signed on its behalf by:

Signed by:

*David Freeman*

0792DC96408246D...

David Freeman  
**Trustee**

Company registration number 07503230 (England and Wales)

The notes on pages 9 to 15 form part of these financial statements.

**THE QUEEN RANIA FOUNDATION**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/used in from operating activities	A	2,461	(6,655)
Change in cash in the year		<u>2,461</u>	<u>(6,655)</u>
Cash at bank and in hand at the beginning of the year	B	8,885	15,540
<b>Cash at bank and in hand at the end of the year</b>	<b>B</b>	<u><b>11,346</b></u>	<u><b>8,885</b></u>

**Note A**

**Reconciliation of net income to net cash flows from operating activities**

		2024 £	2023 £
Net (expenditure)/income for the year as per Statement of Financial Activities		(5,503)	3,143
Decrease in debtors	5	8,114	75,328
Decrease in creditors	6	(150)	(85,126)
<b>Net cash flows provided by/(used in) operating activities</b>		<u><b>2,461</b></u>	<u><b>(6,655)</b></u>

**Note B**

Analysis of changes in net debt	1 January 2024	Movement in the year	At 31 December 2024
	£	£	£
<b>Cash at bank and in hand</b>	<u>8,885</u>	<u>2,461</u>	<u>11,346</u>

All cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 15 form part of these financial statements.

## THE QUEEN RANIA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### 1.1 Company Status

The Queen Rania Foundation is a charitable company limited by guarantee. The registered office address is set out on page 1.

##### 1.2 Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

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

##### 1.3 Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern.

In the first few years of the charity's operation the initial costs have been funded through a grant from The Queen Rania Foundation in Jordan, which will continue to support the charity with ongoing funding. The Trustees intend that income will continue to be generated in the UK during 2025 and in future years. Furthermore, the Charity's work over the past few years have enabled it to establish enough of a strong presence through partnerships that it will be transitioning to work almost solely with advisors and volunteers which will bring down its costs significantly.

The Queen Rania Foundation in Jordan has provided a letter of support confirming its intention to continue to provide financial and other support to the charity for at least a year from the date these accounts are signed. The trustees have no reason to believe that The Queen Rania Foundation in Jordan will not be in a position to provide this support. Accordingly, the trustees consider that the charity is a going concern and the accounts have been prepared on that basis.

##### 1.4 Income

Income is recognised when the Charity is entitled to the income, the amount receivable can be reliably measured and the income is considered likely to be received. Where the charity has received donated services, and the estimated value of these to the charity can be reliably measured, the estimated value of the donated services is reflected in the Statement of Financial Activities and included within income and expenditure.

##### 1.5 Tangible Fixed Assets

Expenditure on the acquisition of individual fixed assets are capitalised at cost.

Depreciation is provided to write off the cost of the asset less estimated residual value in equal instalments over their expected useful economic lives as follows:

## THE QUEEN RANIA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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Plant & machinery                      3 years

#### **1.6 Expenditure recognition**

Expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measure reliably.

#### **1.7 Allocation of support and governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to bookkeeping and legal fees together with an apportionment of overhead and support costs.

#### **1.8 Financial instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **1.9 Fund accounting**

The charity held the following funds during the year:

##### **1.9.1 Unrestricted general funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

##### **1.9.2 Restricted funds**

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### **1.10 Key judgements and assumptions**

No key judgements or assumptions have been made by the Trustees in the preparation of the financial statements.

**THE QUEEN RANIA FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****2 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Advancing Education		
Consultancy costs in relation to EEF funded project	170,663	17,623
Support costs		
Staff costs – donated services (note 3)	30,000	30,000
Rent and services (note 7)	36,026	32,144
Other	1,030	5,435
Governance costs	11,706	11,072
	<b>249,425</b>	<b>96,274</b>

The expenditure reported above includes:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts payable to the independent examiner for:		
Independent examination	3,000	2,750
Other services	8,249	8,637

**3 Staff costs**

During the year the average number of employees was 0 (2023: 0).

The charity considers its key management personnel to be the trustees and the Chief Executive. The charity no longer makes cash payments to its key management personnel but benefits from the support of staff members paid for by The Queen Rania Foundation in Jordan, an independent sister-charity. This benefit was valued at £30,000 and has been recognised in income and expenditure in the Statement of Financial Activities as a donated service in 2024 (2023: £30,000).

During the period no trustee received any remuneration nor reimbursement of expenses.

**THE QUEEN RANIA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>
<b>Cost</b>	
At 1 January 2024	2,970
Additions	-
<b>At 31 December 2024</b>	<u>2,970</u>
<b>Depreciation</b>	
At 1 January 2024	2,970
Depreciation charge for the year	-
<b>At 31 December 2024</b>	<u>2,970</u>
<b>Net book value</b>	
At 1 January 2024	-
<b>At 31 December 2024</b>	<u>-</u>

**5 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	-	8,114
	<u>-</u>	<u>8,114</u>

**6 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	1,200	-
Accruals and deferred income	9,270	10,620
	<u>10,470</u>	<u>10,620</u>

**THE QUEEN RANIA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7 Funds**

	Balance at 1 January 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General fund	6,379	39,990	(42,736)	(2,897)	736
<b>Total</b>	<b>6,379</b>	<b>39,990</b>	<b>(42,736)</b>	<b>(2,897)</b>	<b>736</b>
<b>Restricted funds</b>					
Rent fund	-	33,129	(36,026)	2,897	-
EEF fund	-	170,803	(170,663)	-	140
<b>Total</b>	<b>-</b>	<b>203,932</b>	<b>(206,689)</b>	<b>2,897</b>	<b>140</b>
<b>Total funds</b>	<b>6,379</b>	<b>243,922</b>	<b>(249,425)</b>	<b>-</b>	<b>876</b>

	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General fund	3,236	46,990	(46,507)	2,660	6,379
<b>Total</b>	<b>3,236</b>	<b>46,990</b>	<b>(46,507)</b>	<b>2,660</b>	<b>6,379</b>
<b>Restricted funds</b>					
Rent fund	-	34,804	(32,144)	(2,660)	-
EEF fund	-	17,623	(17,623)	-	-
<b>Total</b>	<b>-</b>	<b>52,427</b>	<b>(49,767)</b>	<b>(2,660)</b>	<b>-</b>
<b>Total funds</b>	<b>3,236</b>	<b>99,417</b>	<b>(96,274)</b>	<b>-</b>	<b>6,379</b>

The Rent Fund represents donations which are initially to be used in payments of the charity's property rent expense with any surplus able to be released to fund general charitable activities of the Foundation. Transfers between funds represent the release of the excess of income over rent expenditure or vice-versa.

**THE QUEEN RANIA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>Fund balances at 31 December 2024 represented by: -</b>			
Cash at bank and in hand	11,206	140	<b>11,346</b>
Creditors	(10,470)	-	<b>(10,470)</b>
	<u>736</u>	<u>140</u>	<u><b>876</b></u>
<b>Fund balances at 31 December 2023 represented by: -</b>			
Debtors	8,144	-	<b>8,144</b>
Cash at bank and in hand	8,885	-	<b>8,885</b>
Creditors	(10,620)	-	<b>(10,620)</b>
	<u>6,379</u>	<u>-</u>	<u><b>6,379</b></u>

**9 Company status**

The Queen Rania Foundation is a charitable company limited by guarantee. In the case of a winding up each member has guaranteed to contribute an amount not exceeding £10. At 31 December 2024 the total of such guarantees was £40 (2023: £40).

**10 Related parties**

Trustee donations of £33,129 were received in the year ended 31 December 2024 (2023: £34,804).

During the year The Queen Rania Foundation in Jordan, an independent sister-charity with a shared charitable mission, donated £9,990 to the charity (2023: £16,990).

During the year the charity paid £273 (2023: £177) to Irwin Mitchell LLP in relation to company secretarial services. David Freeman, a Trustee, is a consultant to Irwin Mitchell LLP.

**THE QUEEN RANIA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11 Comparative information**

**Statement of financial activities (Incorporating an Income and expenditure account) for  
the year ended 31 December 2023**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
<b>Income from:</b>			
Grants and donations	46,990	52,427	99,417
<b>Total income</b>	<b>46,990</b>	<b>52,427</b>	<b>99,417</b>
<b>Total expenditure on:</b>			
Charitable activities	46,507	49,767	96,274
<b>Total expenditure</b>	<b>46,507</b>	<b>49,767</b>	<b>96,274</b>
<b>Net (expenditure)</b>	<b>483</b>	<b>2,660</b>	<b>3,143</b>
Transfers between funds	2,660	(2,660)	-
<b>Net movement in funds</b>	<b>3,143</b>	<b>-</b>	<b>3,143</b>
Total funds brought forward at 1 January 2023	3,236	-	3,236
<b>Total funds carried forward at 31 December 2023</b>	<b>6,379</b>	<b>-</b>	<b>6,379</b>

**THE QUEEN RANIA FOUNDATION**

England & Wales - Charity number 1169190

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# Accounts

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**Company Registration No. 07503230 (England and Wales)**  
**Registered Charity No. 1169190 (England and Wales)**

**The Queen Rania Foundation**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**

**31 December 2023**

# THE QUEEN RANIA FOUNDATION

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# THE QUEEN RANIA FOUNDATION

## LEGAL AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	A Barbaro S Darwazah D Freeman B Saad
<b>Company registration number</b>	07503230
<b>Charity registration number</b>	1169190
<b>Registered office</b>	Queen Rania Foundation North West House 119 Marylebone Road London United Kingdom NW1 5PU
<b>Bankers</b>	Europe Arab Bank plc 35 Park Lane Mayfair London W1K 1RB
<b>Independent Examiner</b>	Helen Wilkie FCA DChA Saffery LLP 71 Queen Victoria Street London EC4V 4BE

## **THE QUEEN RANIA FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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The directors (who are also the trustees for the purposes of charity law) present their report and financial statements for the year ended 31 December 2023. The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 December 2023 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

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

The charity was incorporated as a company on 24 January 2011 and is governed by its Memorandum and Articles of Association. It is registered with the Charity Commission in England and Wales with charity number 1169190. The charity is a company limited by guarantee.

#### **Objects**

The objects of the Foundation are "The advancement, support, promotion and development of education for all in Jordan and other parts of the world and the advancement, support, provision of health, sustenance and social well-being for children in need in Jordan and other parts of the world."

#### **Trustees**

The Trustees, who are also the directors of Queen Rania Foundation, for the purposes of company law, who have been in office during the year and to the date of this report are detailed on page 1.

Trustees are appointed by the existing Trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

#### **Principal Activities & Review of Charitable Activities**

The Queen Rania Foundation (QRF) continues to promote the advancement of education in Jordan and other parts of the world. The charity transitioned to becoming fully volunteer driven in 2023. Considering this new model, trustees held strategic discussions on how to best raise the profile of issues related to education and the good work being delivered by QRF Jordan and other organisations with our shared mission of improving educational outcomes. This included increasing engagement of new and potential partners as well as attending events such as the World Literacy Forum hosted at the University of Oxford. The outbreak of conflict in the Middle East at the end of the year brought considerable uncertainty to how the future geopolitical situation will be for the region and Jordan.

2023 has seen the continuation of QRF UK's project with the Education Endowment Foundation (EEF) and QRF Jordan on the "Let's Read Fluently" (LRF) research project. This project aims to assess the suitability and effectiveness of a phonic-based construction method in reading for students in Jordan in the first three grades. The current phase of the first pilot came to a close in 2023 but the partners have discussed and agreed to continue the research into 2024 with a re-pilot of one of the models being tested aimed at students who are most struggling.

The results of this research will help QRF UK deliver on its work of furthering the advancement of education in Jordan and allow it to build a basis of insights that can be made relevant to other parts of the world. QRF UK hopes to be able to find more partners like EEF to engage in future elements of this key pillar.

## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Financial review**

The charity had net incoming resources of £3,143 for the year ended 31 December 2023 in the year (2022 restated: net incoming resources of £12,949). Further details are provided in the Statement of Financial Activities set out on page 6.

#### **Reserves policy**

At the year end the charity had free reserves of £6,379 (2022 restated: free reserves of £3,236). At the end of December 2023, the charity had relatively few long-term commitments. Moving forward the Charity aims to almost exclusively work with volunteers and consultants to bring down its costs. As such, the Charity requires minimal reserves.

#### **Going concern**

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern. In the short term, the charity is dependent on funding from The Queen Rania Foundation in Jordan, an independent sister-charity with a shared charitable mission, to meet its liabilities as they fall due. The Queen Rania Foundation in Jordan has provided a letter of support confirming its intention to continue to provide financial and other support to the charity for at least a year from the date these accounts are signed. The trustees have no reason to believe that The Queen Rania Foundation in Jordan will not be in a position to provide this support. Accordingly, the trustees consider that the charity is a going concern and the accounts have been prepared on that basis.

#### **Fundraising policy**

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity does not petition any donations from members of the general public, and does not work with any third party commercial fundraiser. Any donations given to the Charity will only be accepted and used if they are within its aims. The trustees are not aware of any fundraising complaints made in respect of the financial year.

#### **Risk management**

The Trustees have a risk register that considers all the risks currently facing the charity and confirms that they have put in place systems, taking the necessary mitigations, and delivering plans related to those risks. The risk register is reviewed by trustees twice a year.

#### **Public benefit**

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 when reviewing the aims and objectives and in planning the future activities.

#### **Plans for future periods**

QRF UK will continue to pursue grants and funding support where possible and the partnership with the EEF will continue into 2024. Furthermore, plans for 2024 were to build on QRF UK's strategy to raise its

profile and network to support its mission. This includes different type of events QRF UK can deliver for stakeholders or partner with others. This will continue into 2025 and is seen as a long-term effort.

In the beginning of 2024, QRF UK hosted an event in partnership with QRF Jordan in London. Over 20 UK stakeholders from leading UK and global organisations heard updates from the Director and Deputy Director of Research and Programs of QRF Jordan on Early Childhood Education. In addition, other opportunities were explored such as how to partner with peer-organisations on events. An example is being named a partner with the Arab British Centre's UK Safar Film Festival. QRF UK will continue to explore how it can engage and partner with fellow organisations that are focused on improving outcomes in the Middle East region.

There was a clear understanding for the coming period that the unfolding humanitarian disaster in Gaza would have a significant effect on those working in and with the region. QRF UK will continue to closely monitor the escalating crisis in the region, the war in Ukraine, and other global crises. Should the global situation significantly worsen, it might force QRF to change some of its plans, but we do not anticipate that would be likely.

### **Statement of Trustees' responsibilities**

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


Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to smaller companies.

Approved by the Trustees on 24 October 2024 and signed on their behalf by:

  
David Freeman  
Trustee

## THE QUEEN RANIA FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2023

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I report to the charity trustees on my examination of the accounts of The Queen Rania Foundation ('the Company') for the year ended 31 December 2023.

#### **Respective responsibilities of trustees and examiner**

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

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

#### **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 matters have come to my attention in connection with the examination giving me cause to believe:

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

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



Helen Wilkie FCA DchA

Saffery LLP, 71 Queen Victoria Street, London, EC4V 4BE

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THE QUEEN RANIA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Restricted funds	Year ended 31 December 2023 Total	Year ended 31 December 2022 Total Restated
	Notes	£	£	£	£
<b>Income from:</b>					
Grants and donations		46,990	52,427	99,417	261,219
<b>Total income</b>		<b>46,990</b>	<b>52,427</b>	<b>99,417</b>	<b>261,219</b>
<b>Expenditure on:</b>					
Charitable activities	2	46,507	49,767	96,274	248,270
<b>Total expenditure</b>		<b>46,507</b>	<b>49,767</b>	<b>96,274</b>	<b>248,270</b>
<b>Net income before transfers between funds</b>		<b>483</b>	<b>2,660</b>	<b>3,143</b>	<b>12,949</b>
Transfers between funds	7	2,660	(2,660)	-	-
<b>Net movement in funds</b>		<b>3,143</b>	<b>-</b>	<b>3,143</b>	<b>12,949</b>
Total funds brought forward at 1 January 2023 as previously stated		(80,206)	-	(80,206)	(9,713)
Prior year adjustment	1.11	83,442	-	83,442	-
<b>Total funds brought forward at 1 January 2023 as restated</b>		<b>3,236</b>	<b>-</b>	<b>3,236</b>	<b>(9,713)</b>
<b>Total funds carried forward at 31 December 2023</b>		<b>6,379</b>	<b>-</b>	<b>6,379</b>	<b>3,236</b>

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 9 to 15 form part of these financial statements.

# THE QUEEN RANIA FOUNDATION

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 Restated £
<b>Fixed assets</b>			
Tangible fixed assets	4	-	-
		-	-
<b>Current assets</b>			
Debtors	5	8,114	83,442
Cash at bank and in hand		8,885	15,540
		<b>16,999</b>	<b>98,982</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(10,620)	(95,746)
		<b>6,379</b>	<b>3,236</b>
<b>Net current assets</b>		<b>6,379</b>	<b>3,236</b>
<b>Total net assets</b>		<b>6,379</b>	<b>3,236</b>
<b>Represented by</b>			
Unrestricted funds	7	<b>6,379</b>	<b>3,236</b>

For the year ended 31 December 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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

Approved and authorised for issue by the board of directors on 24 October 2024 and signed on its behalf by



David Freeman  
Trustee

Company registration number 07503230 (England and Wales)

The notes on pages 9 to 15 form part of these financial statements.

**THE QUEEN RANIA FOUNDATION**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 Restated £
<b>Cash flows from operating activities:</b>			
Net cash (used in)/provided by operating activities	A	(6,655)	223
Change in cash in the year		<u>(6,655)</u>	<u>223</u>
Cash at bank and in hand at the beginning of the year	B	15,540	15,317
<b>Cash at bank and in hand at the end of the year</b>	<b>B</b>	<u><b>8,885</b></u>	<u><b>15,540</b></u>

**Note A**

**Reconciliation of net income to net cash flows from operating activities**

		2023 £	2022 £
Net income for the year as per Statement of Financial Activities		3,143	12,949
Decrease / (increase) in debtors	5	75,328	(15,364)
(Decrease)/increase in creditors	6	(85,126)	2,638
<b>Net cash flows (used in)/provided by operating activities</b>		<u>(6,655)</u>	<u>223</u>

**Note B**

Analysis of changes in net funds	1 January 2023 £	Movement in the year £	At 31 December 2023 £
<b>Cash at bank and in hand</b>	<u>15,540</u>	<u>(6,655)</u>	<u>8,885</u>

The notes on pages 9 to 15 form part of these financial statements.

# THE QUEEN RANIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### 1.1 Company status

The Queen Rania Foundation is a charitable company limited by guarantee. The registered office address is set out on page 1.

#### 1.2 Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

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

#### 1.3 Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern. In the short term, the charity is dependent on funding from The Queen Rania Foundation in Jordan, an independent sister-charity with a shared charitable mission, to meet its liabilities as they fall due. The Queen Rania Foundation in Jordan has provided a letter of support confirming its intention to continue to provide financial and other support to the charity for at least a year from the date these accounts are signed. The trustees have no reason to believe that The Queen Rania Foundation in Jordan will not be in a position to provide this support. Accordingly, the trustees consider that the charity is a going concern and the accounts have been prepared on that basis.

#### 1.4 Income

Income is recognised when the Charity is entitled to the income, the amount receivable can be reliably measured and the income is considered likely to be received. Where the charity has received donated services, and the estimated value of these to the charity can be reliably measured, the estimated value of the donated services is reflected in the Statement of Financial Activities and included within income and expenditure.

#### 1.5 Tangible fixed assets

Expenditure on the acquisition of individual fixed assets are capitalised at cost.

Depreciation is provided to write off the cost of the asset less estimated residual value in equal instalments over their expected useful economic lives as follows:

Plant & machinery	3 years
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#### 1.6 Expenditure recognition

Expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

**1.7 Allocation of support and governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to bookkeeping and legal fees together with an apportionment of overhead and support costs.

**1.8 Financial instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.9 Fund accounting**

The charity held the following funds during the year:

**1.9.1 Unrestricted general funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

**1.9.2 Restricted funds**

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**1.10 Key judgements and assumptions**

No key judgements or assumptions have been made by the Trustees in the preparation of the financial statements.

**1.11 Prior year adjustment**

Following a review by the Trustees, it was identified that £83,442 received in 2023, related to income to which the charity was entitled at 31 December 2022. The figures reported in these financial statements in relation to the year ended 31 December 2022 have been restated additional income of £83,442 for that year. The effect of the restatement is an increase of £83,442 to the value of income reported for the year ended 31 December 2022 and an increase of £83,442 to the value of debtors, unrestricted funds and net assets reported as at 31 December 2022. The adjustment reflects a difference in the timing of when this income is being recognised only. It has no impact on the value of net assets/reserves carried forward as at 31 December 2023.

## THE QUEEN RANIA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 2 Charitable activities

	2023	2022
	£	£
Advancing education		
Direct costs of EEF funded project	17,623	133,542
Support costs		
Staff costs – Foundation staff (note 3)	-	60,324
Staff costs – donated services (note 3)	30,000	-
Rent and services (note 7)	32,144	30,468
Other	5,435	13,237
Governance costs	11,072	10,699
	<u>96,274</u>	<u>248,270</u>

The expenditure reported above includes:

	2023	2022
	£	£
Amounts payable to the independent examiner for:		
Independent examination	2,750	2,500
Other services	8,637	12,610

#### 3 Staff costs

	2023	2022
	£	£
Staff costs	-	48,313
Social security costs	-	9,361
Pension costs	-	2,650
	<u>-</u>	<u>60,324</u>

During the year the average number of employees was 0 (2022: 0 as the charity employed one staff member for only three months). Staff previously employed by the Foundation are now employed by The Queen Rania Foundation in Jordan, an independent sister-charity with a shared charitable mission, or have moved to new employers in the UK.

The charity considers its key management personnel to be the trustees and the Chief Executive. The charity no longer makes cash payments to its key management personnel but benefits from the support of staff members paid for by The Queen Rania Foundation in Jordan, an independent sister-charity. This benefit was valued at £30,000 and has been recognised in income and expenditure in the Statement of Financial Activities as a donated service. In the prior year, the total remuneration of key management personnel was £60,234, paid for by the Foundation.

During the period no trustee received any remuneration nor reimbursement of expenses.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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4 Tangible fixed assets

	<b>Plant &amp; machinery £</b>
<b>Cost</b>	
At 1 January 2023	2,970
Additions	-
<b>At 31 December 2023</b>	<u>2,970</u>
<b>Depreciation</b>	
At 1 January 2023	2,970
Depreciation charge for the year	-
<b>At 31 December 2023</b>	<u>2,970</u>
<b>Net book value</b>	
At 1 January 2023	-
<b>At 31 December 2023</b>	<u>-</u>

5 Debtors

	<b>2023</b>	<b>2022 (Restated)</b>
	<b>£</b>	<b>£</b>
Other debtors	8,114	83,442
	<u>8,114</u>	<u>83,442</u>

6 Creditors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	86,466
Accruals and deferred income	10,620	9,280
	<u>10,620</u>	<u>95,746</u>

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THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Funds

	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General fund	3,236	46,990	(46,507)	2,660	6,379
Total	3,236	46,990	(46,507)	2,660	6,379
<b>Restricted funds</b>					
Rent fund	-	34,804	(32,144)	(2,660)	-
EEF fund	-	17,623	(17,623)	-	-
Total	-	52,427	(49,767)	(2,660)	-
<b>Total funds</b>	<b>3,236</b>	<b>99,417</b>	<b>(96,274)</b>	<b>-</b>	<b>6,379</b>

	Balance at 1 January 2022 £	Incoming resources (Restated) £	Outgoing resources £	Transfers (Restated) £	Balance at 31 December 2022 (Restated) £
<b>Unrestricted funds</b>					
General fund	(9,713)	97,724	(86,965)	2,190	3,236
Total	(9,713)	97,724	(86,965)	2,190	3,236
<b>Restricted funds</b>					
Rent fund	-	29,953	(27,763)	(2,190)	-
EEF fund	-	133,542	(133,542)	-	-
Total	-	163,495	(161,305)	2,190	-
<b>Total funds</b>	<b>(9,713)</b>	<b>261,219</b>	<b>(248,270)</b>	<b>-</b>	<b>3,236</b>

The Rent Fund represents donations which are initially to be used in payments of the charity's property rent expense with any surplus able to be released to fund general charitable activities of the Foundation. Transfers between funds represent the release of the excess of income over rent expenditure.

# THE QUEEN RANIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Fund balances as at 31 December 2023</b>			
represented by:-			
Tangible fixed assets	-	-	-
Debtors	8,114	-	8,114
Cash at bank and in hand	8,885	-	8,885
Creditors	(10,620)	-	(10,620)
	<u>6,379</u>	<u>-</u>	<u>6,379</u>
	Unrestricted funds (Restated) £	Restricted funds (Restated) £	Total funds (Restated) £
<b>Fund balances as at 31 December 2022</b>			
represented by:-			
Tangible fixed assets	-	-	-
Debtors	-	83,442	83,442
Cash at bank and in hand	15,540	-	15,540
Creditors	(12,304)	(83,442)	(95,746)
	<u>3,236</u>	<u>-</u>	<u>3,236</u>

### 9 Company status

The Queen Rania Foundation is a charitable company limited by guarantee. In the case of a winding up each member has guaranteed to contribute an amount not exceeding £10. At 31 December 2023 the total of such guarantees was £40 (2022: £40).

### 10 Related parties

Trustee donations of £34,804 were received in the year ended 31 December 2023 (2022: £29,953).

During the year The Queen Rania Foundation in Jordan, an independent sister-charity with a shared charitable mission, donated £16,990 to the charity (2022: £97,724). As set out in note 3, it also provided donated services with an estimated value of £30,000 (2023: £nil).

During the year the charity paid £177 (2022: £574) to Irwin Mitchell LLP in relation to company secretarial services. David Freeman, a Trustee, is a consultant to Irwin Mitchell LLP.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

11 Comparative information

Statement of financial activities (Incorporating an Income and expenditure account) for the year ended 31 December 2022

	Unrestricted Funds (Restated) £	Restricted Funds (Restated) £	Total Funds (Restated) £
<b>Income from:</b>			
Grants and donations	97,724	163,495	261,219
<b>Total income</b>	<b>97,724</b>	<b>163,495</b>	<b>261,219</b>
<b>Total expenditure on:</b>			
Charitable activities	86,965	161,305	248,270
<b>Total expenditure</b>	<b>86,965</b>	<b>161,305</b>	<b>248,270</b>
<b>Net income before transfers between funds</b>	<b>10,759</b>	<b>2,190</b>	<b>12,949</b>
Transfers between funds	2,190	(2,190)	-
<b>Net movement in funds</b>	<b>12,949</b>	<b>-</b>	<b>12,949</b>
Total funds brought forward at 1 January 2022	(9,713)	-	(9,713)
<b>Total funds carried forward at 31 December 2022</b>	<b>3,236</b>	<b>-</b>	<b>3,236</b>

**THE QUEEN RANIA FOUNDATION**

England & Wales - Charity number 1169190

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# Accounts

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**Company Registration No. 07503230 (England and Wales)**  
**Registered Charity No. 1169190 (England and Wales)**

**The Queen Rania Foundation**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**

**31 December 2022**

# THE QUEEN RANIA FOUNDATION

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# THE QUEEN RANIA FOUNDATION

## LEGAL AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	D Freeman A Barbaro (appointed 17 January 2022) S Darwazah B Saad
<b>Company registration number</b>	07503230
<b>Charity registration number</b>	1169190
<b>Registered office</b>	Queen Rania Foundation North West House 119 Marylebone Rd London United Kingdom NW1 5PU
<b>Bankers</b>	Europe Arab Bank plc 35 Park Lane Mayfair London W1K 1RB
<b>Independent Examiner</b>	Cara Turtington FCA DChA Saffery LLP 71 Queen Victoria Street London EC4V 4BE

## **THE QUEEN RANIA FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

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The directors (who are also the trustees for the purposes of charity law) present their report and financial statements for the year ended 31 December 2022. The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 December 2022 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

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

The charity was incorporated as a company on 24 January 2011 and is governed by its Memorandum and Articles of Association. It is registered with the Charity Commission in England and Wales with charity number 1169190. The charity is a company limited by guarantee.

#### **Objects**

The objects of the Foundation are "The advancement, support, promotion and development of education for all in Jordan and other parts of the world and the advancement, support, provision of health, sustenance and social well-being for children in need in Jordan and other parts of the world."

#### **Trustees**

The Trustees, who are also the directors of Queen Rania Foundation, for the purposes of company law, who have been in office during the year and to the date of this report are detailed on page 1.

Trustees are appointed by the existing Trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

#### **Principal Activities & Review of Charitable Activities**

Throughout 2022 QRF UK continued to promote the advancement of education in Jordan and other parts of the world. QRF UK was finally able to shake off the impact of the COVID-19 pandemic in 2022 and continued events and engagements. This included supporting an engagement dinner held with Her Majesty Queen Rania of Jordan in London with partners and supporters of QRF UK and QRF Jordan.

The highlight of 2022 apart from the engagement dinner, included QRF's continued engagement with the Education Endowment Foundation (EEF) and QRF Jordan on the "Let's Read Fluently" (LRF) research project. LRF's work has proven quite successful and pre-pilot and has moved on to the pilot stage which will be completed in 2023. Should this be successful and show evidence of promise, the plan would be to proceed to an efficacy trial.

#### **Financial review**

The charity had net deficit of £80,206 in the year (2021: net deficit of £48,472), reflecting funding from The Queen Rania Foundation in Jordan less operating expenditure in the UK during the year.

#### **Reserves policy**

At the year end the charity had a deficit in reserves of £80,206 (2021: deficit in reserves of £9,713). At the end of December 2022 the charity had relatively few long term commitments. Moving forward the Charity aims to almost exclusively work with volunteers and consultants to bring down its costs in line with the current economic hardships the UK is experiencing. As such, it will enable the Charity to keep its

reserves to a minimum and in line with previous years of £70,000 and the reserves are therefore providing a stable base on which the charity can build.

### **Fundraising policy**

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity does not petition any donations from members of the general public, and does not work with any third party commercial fundraiser. Any donations given to the Charity will only be accepted and used if they are within its aims. The trustees are not aware of any fundraising complaints made in respect of the financial year.

### **Risk management**

The Trustees have considered the risks currently facing the charity and confirm that they are in the process of ensuring that systems are in place to mitigate those risks.

### **Public benefit**

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 when reviewing the aims and objectives and in planning the future activities.

### **Plans for future periods**

It is hoped that 2023 will be a positive year for QRF as potential supporters and partners are finally able to shake-off the effects of the pandemic and move ahead. A key milestone for QRF UK will be to build on the conclusion of the engagement dinner in 2022. This will be supported by adding more supporter and partnership engagement in the UK. Like last year, QRF plans to deepen its partnership with key research and academic entities like the EEF and is now able to point to the successful partnership it's had around LRF. QRF is keen to engage with foundations with an interest in literacy and education, leading UK educational institutions as well as FCDO (who is a partner of QRF Jordan).

QRF is closely monitoring the economic situation in the UK, the war in Ukraine, and other global crises. Should the global situation significantly worsen, it might force QRF to change some of its plans, but we do not anticipate that would be likely.

### **Statement of Trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to smaller companies.

Approved by the Trustees on *30th Oct* 2023 and signed on their behalf by:



David Freeman  
Trustee

## THE QUEEN RANIA FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2022

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

#### **Respective responsibilities of trustees and examiner**

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

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

#### **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 matters have come to my attention in connection with the examination giving me cause to believe:

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

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



Cara Turtington FCA DchA 31 October 2023  
Saffery LLP, 71 Queen Victoria Street, London, EC4V 4BE

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THE QUEEN RANIA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Restricted funds	Year ended 31 December 2022 Total £	Year ended 31 December 2021 Total £
	Notes	£	£		
<b>Income from:</b>					
Grants and donations		97,724	80,053	177,777	392,549
<b>Total income</b>		<b>97,724</b>	<b>80,053</b>	<b>177,777</b>	<b>392,549</b>
<b>Total expenditure on:</b>					
Charitable activities	2	86,965	161,305	248,270	441,021
<b>Total expenditure</b>		<b>86,965</b>	<b>161,305</b>	<b>248,270</b>	<b>441,021</b>
<b>Net income/(expenditure)</b>		<b>10,759</b>	<b>(81,252)</b>	<b>(70,493)</b>	<b>(48,472)</b>
Transfers between funds	7	(81,252)	81,252	-	-
<b>Net movement in funds</b>		<b>(70,493)</b>	<b>-</b>	<b>(70,493)</b>	<b>(48,472)</b>
Total funds brought forward at 1 January 2022		(9,713)	-	(9,713)	38,759
<b>Total funds carried forward at 31 December 2022</b>		<b>(80,206)</b>	<b>-</b>	<b>(80,206)</b>	<b>(9,713)</b>

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 9 to 15 form part of these financial statements.

# THE QUEEN RANIA FOUNDATION

## BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	4	-	-
		-	-
<b>Current assets</b>			
Debtors	5	-	68,078
Cash at bank and in hand		15,540	15,317
		<u>15,540</u>	<u>83,395</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(95,746)	(93,108)
		<u>(80,206)</u>	<u>(9,713)</u>
<b>Net current assets</b>		<u>(80,206)</u>	<u>(9,713)</u>
<b>Total net assets</b>		<u>(80,206)</u>	<u>(9,713)</u>
<b>Represented by</b>			
Unrestricted funds	7	<u>(80,206)</u>	<u>(9,713)</u>

For the year ended 31 December 2022 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the board on 30th October 2023 and signed on its behalf by



David Freeman  
Trustee  
Company registration number 07503230 (England and Wales)

The notes on pages 9 to 15 form part of these financial statements.

**THE QUEEN RANIA FOUNDATION**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash provided from operating activities	A	223	(38,984)
Change in cash in the year		<u>223</u>	<u>(38,984)</u>
Cash at bank and in hand at the beginning of the year	B	15,317	54,301
<b>Cash at bank and in hand at the end of the year</b>	<b>B</b>	<b><u>15,540</u></b>	<b><u>15,317</u></b>

**Note A**

**Reconciliation of net income to net cash flows from operating activities**

		2022 £	2021 £
Net income/(expenditure) for the year as per Statement of Financial Activities		(70,493)	(48,472)
Depreciation	4	-	-
Decrease/(increase) in debtors	5	68,078	(59,498)
Increase in creditors	6	2,638	68,986
<b>Net cash flows used in operating activities</b>		<b><u>223</u></b>	<b><u>(38,984)</u></b>

**Note B**

Analysis of changes in net debt	1 January 2022	Movement in the year	At 31 December 2022
	£	£	£
<b>Cash at bank and in hand</b>	<u>15,317</u>	<u>223</u>	<u>15,540</u>

All cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 15 form part of these financial statements.

# THE QUEEN RANIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### 1.1 Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

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

#### 1.2 Company status

The Queen Rania Foundation is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up.

#### 1.3 Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern.

In the first few years of the charity's operation the initial costs have been funded through a grant from The Queen Rania Foundation in Jordan, which will continue to support the charity with ongoing funding. The Trustees intend that income will continue to be generated in the UK during 2023 and in future years. Furthermore, the Charity's work over the past few years have enabled it to establish enough of a strong presence through partnerships that it will be transitioning to work almost solely with advisors and volunteers which will bring down its costs significantly.

#### 1.4 Tangible fixed assets

Expenditure on the acquisition of individual fixed assets are capitalised at cost.

Depreciation is provided to write off the cost of the asset less estimated residual value in equal instalments over their expected useful economic lives as follows:

Plant & machinery	3 years
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**1.5 Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

**1.6 Allocation of support and governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to bookkeeping and legal fees together with an apportionment of overhead and support costs.

**1.7 Financial instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.8 Fund accounting**

The charity held the following funds during the year:

**1.8.1 Unrestricted general funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

**1.8.2 Restricted funds**

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**1.9 Key judgements and assumptions**

No key judgements or assumptions have been made by the Trustees in the preparation of the financial statements.

**THE QUEEN RANIA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
General operating costs	<u>248,270</u>	<u>441,021</u>

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs (note 3)	60,324	303,976
Rent and services	30,468	50,819
Legal & professional fees	134,116	65,579
Accountancy	18,131	14,138
Other costs	5,231	6,509
	<u>248,270</u>	<u>441,021</u>

**3 Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	48,313	259,174
Social security costs	9,361	29,788
Pension costs	2,650	15,014
	<u>60,324</u>	<u>303,976</u>

During the year the average number of employees was 0 (2021: 2) as the charity employed one staff member for only three months. Staff previously employed by the Foundation are now employed by The Queen Rania Foundation, a connected charity based in Jordan.

No employees received emoluments above £60,000 (2021: 1) as shown below:

	<b>2022</b>	<b>2021</b>
£80,001 – £90,000	-	-
£90,001 – £100,000	-	-
£130,001 – £140,000	-	-
£150,001 – £160,000	-	1
	<u>-</u>	<u>1</u>

The charity considers its key management personnel to be trustees and the Chief Executive. Total remuneration of key management personnel in the period was £60,324 (2021: £183,107).

During the period no trustee received any remuneration nor reimbursement of expenses.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**4 Tangible fixed assets**

	<b>Plant &amp; machiner y £</b>
<b>Cost</b>	
At 1 January 2022	2,970
Additions	-
<b>At 31 December 2022</b>	<u>2,970</u>
<b>Depreciation</b>	
At 1 January 2022	2,970
Depreciation charge for the year	-
<b>At 31 December 2022</b>	<u>2,970</u>
<b>Net book value</b>	
At 1 January 2022	-
<b>At 31 December 2022</b>	<u>-</u>

**5 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	-	65,130
Prepayments	-	2,948
Rent deposit	-	-
	<u>-</u>	<u>68,078</u>

**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	86,466	67,132
Other taxes and social security	-	16,978
Accruals and deferred income	9,280	8,998
	<u>95,746</u>	<u>93,108</u>

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THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Funds

	Balance at 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General fund	(9,713)	97,724	(86,965)	(81,252)	(80,206)
Total	(9,713)	97,724	(86,965)	(81,252)	(80,206)
<b>Restricted funds</b>					
Rent fund	-	29,953	(27,763)	(2,190)	-
EEF fund	-	50,100	(133,542)	83,442	-
Total	-	80,053	(161,305)	81,252	-
<b>Total funds</b>	<b>(9,713)</b>	<b>177,777</b>	<b>(248,270)</b>	<b>-</b>	<b>(80,206)</b>

	Balance at 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General fund	38,759	302,708	(351,180)	-	(9,713)
Total	38,759	302,708	(351,180)	-	(9,713)
<b>Restricted funds</b>					
Rent fund	-	24,711	(24,711)	-	-
EEF fund	-	65,130	(65,130)	-	-
Total	-	89,841	(89,841)	-	-
<b>Total funds</b>	<b>38,759</b>	<b>392,549</b>	<b>441,021</b>	<b>-</b>	<b>(9,713)</b>

The Rent Fund represents donations which are initially to be used in payments of the charity's property rent expense with any surplus able to be released to fund general charitable activities of the Foundation. Transfers between funds represent the release of the excess of income over rent expenditure.

# THE QUEEN RANIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Fund balances at 31 December 2022</b>			
represented by:-			
Tangible fixed assets	-	-	-
Debtors	-	-	-
Cash at bank and in hand	15,540	-	15,540
Creditors	(95,746)	-	(95,746)
	<u>(80,206)</u>	<u>-</u>	<u>(80,206)</u>
	Unrestricted funds £	Restricted funds £	Total funds £
<b>Fund balances at 31 December 2021</b>			
represented by:-			
Tangible fixed assets	-	-	-
Debtors	2,948	65,130	68,078
Cash at bank and in hand	15,317	-	15,317
Creditors	(27,978)	(65,130)	(93,108)
	<u>(9,713)</u>	<u>-</u>	<u>(9,713)</u>

### 9 Company status

In the case of a winding up each member has guaranteed to contribute an amount not exceeding £1. At 31 December 2022 the total of such guarantees was £2 (2021: £2).

### 10 Related parties

Trustee donations of £29,953 were received in the year ended 31 December 2022 (2021: £92,940).

During the year The Queen Rania Foundation, a connected charity based in Jordan, donated £97,724 to the charity (2021: £280,377).

During the year the charity paid £574 to Irwin Mitchell LLP in relation to company secretarial services. David Freeman, a Trustee, is a consultant to Irwin Mitchell LLP.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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11 Comparative information

2021 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 31 December 2021 Total
	£	£	£
<b>Income from:</b>			
Grants and donations	302,708	89,841	392,549
<b>Total income</b>	<b>302,708</b>	<b>89,841</b>	<b>392,549</b>
<b>Total expenditure on:</b>			
Charitable activities	351,180	89,841	441,021
<b>Total expenditure</b>	<b>351,180</b>	<b>89,841</b>	<b>441,021</b>
<b>Net (expenditure)</b>	<b>(48,472)</b>	-	<b>(48,472)</b>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<b>(48,472)</b>	-	<b>(48,472)</b>

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**THE QUEEN RANIA FOUNDATION**

England & Wales - Charity number 1169190

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# Accounts

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Company Registration No. 07503230 (England and Wales)  
Registered Charity No. 1169190 (England and Wales)

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**The Queen Rania Foundation**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**

**31 December 2021**

THE QUEEN RANIA FOUNDATION

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Bankers	Barclays Bank PLC 25 Park Lane Mayfair London W1A 2PU	
Independent Director	400 Tooting Hall Road Battersea, Chelsea, London SW11 3JL London SW11 3JL	

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## THE QUEEN RANIA FOUNDATION

### LEGAL AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	D Freeman F Jallad (resigned 31st December 2021) A Barbaro S Darwazah W Ammari B Saad
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<b>Key Staff</b>	Chief Executive – Nafez Dakkak
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<b>Company registration number</b>	07503230
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<b>Charity registration number</b>	1169190
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<b>Registered office</b>	Queen Rania Foundation North West House 119 Marylebone Rd London United Kingdom NW1 5PU
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<b>Bankers</b>	Europe Arab Bank plc 35 Park Lane Mayfair London W1K 1RB
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<b>Independent Examiner</b>	Cara Turlington FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
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## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The directors (who are also the trustees for the purposes of charity law) present their report and financial statements for the year ended 31 December 2021. The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 December 2021 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

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

The charity was incorporated as a company on 24 January 2011 and is governed by its Memorandum and Articles of Association. It is registered with the Charity Commission in England and Wales with charity number 1169190. The charity is a company limited by guarantee.

#### **Objects**

The objects of the Foundation are "The advancement, support, promotion and development of education for all in Jordan and other parts of the world and the advancement, support, provision of health, sustenance and social well-being for children in need in Jordan and other parts of the world."

#### **Trustees**

The Trustees, who are also the directors of Queen Rania Foundation, for the purposes of company law, who have been in office during the year and to the date of this report are detailed on page 1.

Trustees are appointed by the existing Trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

#### **Principal Activities & Review of Charitable Activities**

Throughout 2021 QRF continued to promote the advancement of education in Jordan and other parts of the world. Like many other Charities and businesses in the UK and around the world, QRF was still impacted by the COVID-19 pandemic in 2021 and had to postpone many events and engagements. The Foundation continued its efforts to streamline costs without sacrificing its mission and vision, all while continuing to also be conscious of the mental health and well-being of its staff through the pandemic.

The highlight of 2021, QRF was the work with the Education Endowment Foundation (EEF) and QRF Jordan on the "Let's Read Fluently" (LRF) in 2021. The work is now in its final stages and has proven quite impactful and received public recognition from several governmental and non-governmental sources for its positive impact. If the results from the evaluations of LRF secure evidence of promise and demonstrate good feasibility, the project will progress for larger scale implementation which is expected to complete in 2023.

In 2021, the fundraising dinner discussed in the last trustees report was pursued more successfully thanks to investments in fundraising talents, and the easing of restrictions post the pandemic. The fundraising dinner is now slated for September 2022 and will be a landmark effort in QRF UK's ability to support programs on the ground in Jordan that align with its goals to improve education around the world.

Finally, in 2021, QRF was able to conclude the inquiry opened by the Charities Commission and provided all the needed clarity on how its process for handling international donations and overall independence – given its active partnership with QRF Jordan which is a major donor.

## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Financial review

The charity had net expenditure of £48,472 in the year (2020: net expenditure of £69,641), reflecting funding from The Queen Rania Foundation in Jordan less operating expenditure in the UK during the year.

#### Reserves policy

At the year end the charity had a deficit in reserves of £9,713 (2020: reserves of £38,759). At the end of December 2021 the charity had relatively few long term commitments. Moving forward the Charity aims to almost exclusively work with volunteers and consultants to bring down its costs in line with the current economic hardships the UK is experiencing. As such, it will enable the Charity to keep its reserves to a minimum and in line with previous years of £70,000 and the reserves are therefore providing a stable base on which the charity can build.

#### Fundraising policy

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity does not petition any donations from members of the general public, and does not work with any third party commercial fundraiser. Any donations given to the Charity will only be accepted and used if they are within its aims. The trustees are not aware of any fundraising complaints made in respect of the financial year.

#### Risk management

The Trustees have considered the risks currently facing the charity and confirm that they are in the process of ensuring that systems are in place to mitigate those risks.

#### Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 when reviewing the aims and objectives and in planning the future activities.

#### Plans for future periods

It is hoped that 2022 will be a positive year for QRF as the philanthropic community is finally able to shake-off the effects of the pandemic. As indicated above, a key milestone for QRF will be the conclusion of a successful fundraising dinner. Furthermore, QRF plans to finally be able to explore fundraising from individuals and entities in the US who are interested in supporting its cause. These plans were put on hold during the pandemic but should be actioned by the fall of 2022.

Like last year, QRF plans to deepen its partnership with key research and academic entities like the EEF and is now able to point the successful partnership it's had around LRF. Key entities for partnership include the FCDO, the Sutton Trust, and the LEGO Foundation.

QRF is closely monitoring the economic situation in the UK and the war in Ukraine. Should the global situation significantly worsen, it might force QRF to change some of its plans we do not anticipate that would be likely.

**THE QUEEN RANIA FOUNDATION**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

**Statement of Trustees' responsibilities**

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


Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to smaller companies.

Approved by the Trustees on 25 July 2022 and signed on their behalf by:

  
**David Freeman**  
Trustee

## THE QUEEN RANIA FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

#### **Respective responsibilities of trustees and examiner**

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

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

#### **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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

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THE QUEEN RANIA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Restricted funds	Year ended 31 December 2021 Total	Year ended 31 December 2020 Total
	Notes	£	£	£	£
<b>Income from:</b>					
Grants and donations		302,708	89,841	392,549	444,451
<b>Total income</b>		<b>302,708</b>	<b>89,841</b>	<b>392,549</b>	<b>444,451</b>
<b>Total expenditure on:</b>					
Charitable activities	2	351,180	89,841	441,021	514,092
<b>Total expenditure</b>		<b>351,180</b>	<b>89,841</b>	<b>441,021</b>	<b>514,092</b>
<b>Net (expenditure)</b>		<b>(48,472)</b>	-	<b>(48,472)</b>	<b>(69,641)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(48,472)</b>	-	<b>(48,472)</b>	<b>(69,641)</b>
<b>Total funds brought forward at 1 January 2021</b>		<b>38,759</b>	-	<b>38,759</b>	<b>108,400</b>
<b>Total funds carried forward at 31 December 2021</b>		<b>(9,713)</b>	-	<b>(9,713)</b>	<b>38,759</b>

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 9 to 16 form part of these financial statements.

THE QUEEN RANIA FOUNDATION

BALANCE SHEET  
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	4	-	-
<b>Current assets</b>			
Debtors	5	68,078	8,580
Cash at bank and in hand		15,317	54,301
		<b>83,395</b>	<b>62,881</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(93,108)	(24,122)
<b>Net current assets</b>		<b>(9,713)</b>	<b>38,759</b>
<b>Total net assets</b>		<b>(9,713)</b>	<b>38,759</b>
Represented by			
<b>Unrestricted funds</b>		<b>(9,713)</b>	<b>38,759</b>

For the year ended 31 December 2021 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the board on 25<sup>th</sup> July 2022 and signed on its behalf by



David Freeman

Trustee

Company registration number 07503230 (England and Wales)

The notes on pages 9 to 16 form part of these financial statements.

THE QUEEN RANIA FOUNDATION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
Net cash provided from operating activities	A	(38,984)	(72,064)
Change in cash in the year		<u>(38,984)</u>	<u>(72,064)</u>
Cash at bank and in hand at the beginning of the year	B	54,301	126,365
<b>Cash at bank and in hand at the end of the year</b>	<b>B</b>	<b><u>15,317</u></b>	<b><u>54,301</u></b>

**Note A**

**Reconciliation of net income to net cash flows from operating activities**

		2021 £	2020 £
Net (expenditure) for the year as per Statement of Financial Activities		(48,472)	(69,641)
Depreciation	4	-	537
(Increase)/decrease in debtors	5	(59,498)	2,597
Increase/(decrease) in creditors	6	68,986	(5,557)
<b>Net cash flows used in operating activities</b>		<b><u>(38,984)</u></b>	<b><u>(72,064)</u></b>

**Note B**

**Analysis of changes in net debt**

	1 January 2021 £	Movement in the year £	At 31 December 2021 £
<b>Cash at bank and in hand</b>	<b><u>54,301</u></b>	<b><u>(38,984)</u></b>	<b><u>15,317</u></b>

All cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 16 form part of these financial statements.

**1 Accounting policies**

**1.1 Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

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

**1.2 Company status**

The Queen Rania Foundation is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up.

**1.3 Going concern**

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern.

In the first few years of the charity's operation the initial costs have been funded through a grant from The Queen Rania Foundation in Jordan, which will continue to support the charity with ongoing funding. The Trustees intend that income will begin to be generated in the UK during 2022 and in future years – with the first major fundraising dinner planned for September 2022. Furthermore, the Charity's work over the past few years have enabled it to establish enough of a strong presence through partnerships that it will be transitioning to work almost solely with advisors and volunteers which will bring down its costs significantly.

**1.4 Tangible fixed assets**

Expenditure on the acquisition of individual fixed assets are capitalised at cost.

Depreciation is provided to write off the cost of the asset less estimated residual value in equal instalments over their expected useful economic lives as follows:

Plant & machinery	3 years
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THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1.5 Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

**1.6 Allocation of support and governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to bookkeeping and legal fees together with an apportionment of overhead and support costs.

**1.7 Financial instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.8 Fund accounting**

The charity held the following funds during the year:

**1.8.1 Unrestricted general funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

**1.8.2 Restricted funds**

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**1.9 Key judgements and assumptions**

No key judgements or assumptions have been made by the Trustees in the preparation of the financial statements.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Charitable activities

	2021	2020
	£	£
General operating costs	441,021	514,092
Staff costs (note 3)	303,976	391,056
Rent and services	50,819	91,707
Legal & professional fees	65,579	440
Accountancy	14,138	15,890
Recruitment fees	-	-
Depreciation	-	537
Other costs	6,509	14,462
	<u>441,021</u>	<u>514,092</u>

3 Staff costs

	2021	2020
	£	£
Staff costs	259,174	332,996
Social security costs	29,788	38,710
Pension costs	15,014	19,350
	<u>303,976</u>	<u>391,056</u>

During the year the average number of employees was 2 (2020: 4). One employee received emoluments above £60,000 (2020: 3) as shown below:

	2021	2020
£80,001 – £90,000	-	2
£90,001 – £100,000	-	-
£130,001 – £140,000	-	2
£150,001 – £160,000	1	-
	<u>1</u>	<u>4</u>

The charity considers its key management personnel to be trustees and the Chief Executive. Total remuneration of key management personnel in the period was £183,107 (2020: £162,305).

During the period no trustee received any remuneration nor reimbursement of expenses.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Balance at 1 January 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 December 2021
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2021					2,970
Additions					-
<b>At 31 December 2021</b>	22,750	202,708	(202,185)	-	2,970
<b>Depreciation</b>					
At 1 January 2021					2,970
Depreciation charge for the year					-
<b>At 31 December 2021</b>		22,711	(20,715)		2,970
<b>Net book value</b>					
At 1 January 2021					-
<b>At 31 December 2021</b>	22,750	180,000	(181,470)		-

5 Debtors

	Balance at 1 January 2020	Incoming resources	Outgoing resources	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Other debtors				65,130	-
Prepayments	208,400	251,511	(421,192)		7,680
Rent deposit				-	900
<b>Total</b>	208,400	251,511	(421,192)	65,130	8,580

6 Creditors: amounts falling due within one year

	Balance at 1 January 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Trade creditors	100,400	444,251	(514,052)		9,655
Other taxes and social security				16,978	7,471
Accruals and deferred income				8,998	6,996
<b>Total</b>	100,400	444,251	(514,052)	26,976	24,122

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Funds

	Balance at 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General fund	38,759	302,708	(351,180)	-	(9,713)
<b>Total</b>	<b>38,759</b>	<b>302,708</b>	<b>(351,180)</b>	<b>-</b>	<b>(9,713)</b>
<b>Restricted funds</b>					
Rent fund	-	24,711	(24,711)	-	-
EEF fund	-	65,130	(65,130)	-	-
<b>Total</b>	<b>-</b>	<b>89,841</b>	<b>(89,841)</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>38,759</b>	<b>392,549</b>	<b>441,021</b>	<b>-</b>	<b>(9,713)</b>
	<b>Balance at 1 January 2020 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Balance at 31 December 2020 £</b>
<b>Unrestricted funds</b>					
General fund	108,400	351,511	(421,152)	-	38,759
<b>Total</b>	<b>108,400</b>	<b>351,511</b>	<b>(421,152)</b>	<b>-</b>	<b>38,759</b>
<b>Restricted funds</b>					
Rent fund	-	92,940	(92,940)	-	-
<b>Total</b>	<b>-</b>	<b>92,940</b>	<b>(92,940)</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>108,400</b>	<b>444,451</b>	<b>514,092</b>	<b>-</b>	<b>38,759</b>

The Rent Fund represents donations which can only be used in for payments of the charity's property rent expense.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2021 represented by:-			
Tangible fixed assets	-	-	-
Debtors	2,948	65,130	68,078
Cash at bank and in hand	15,317	-	15,317
Creditors	(27,978)	(65,130)	(93,108)
	<u>(9,713)</u>	<u>-</u>	<u>(9,713)</u>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Fund balances at 31 December 2020 represented by:-			
Tangible fixed assets	-	-	-
Debtors	8,580	-	8,580
Cash at bank and in hand	54,301	-	54,301
Creditors	(24,122)	-	(24,122)
	<u>38,759</u>	<u>-</u>	<u>38,759</u>

9 Company status

In the case of a winding up each member has guaranteed to contribute an amount not exceeding £1. At 31 December 2021 the total of such guarantees was £2 (2020: £2).

10 Related parties

Trustee donations of £24,711 were received in the year ended 31 December 2021 (2020: £92,940).

During the year The Queen Rania Foundation, a connected charity based in Jordan, donated £280,377 to the charity (2020: £307,938).

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

11 Comparative information

2020 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 31 December 2020 Total £
	£	£	£
<b>Income from:</b>			
Grants and donations	351,511	92,940	444,451
<b>Total income</b>	<b>351,511</b>	<b>92,940</b>	<b>444,451</b>
<b>Total expenditure on:</b>			
Charitable activities	421,152	92,940	514,092
<b>Total expenditure</b>	<b>421,152</b>	<b>92,940</b>	<b>514,092</b>
<b>Net (expenditure)</b>	<b>(69,641)</b>	-	<b>(69,641)</b>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<b>(69,641)</b>	-	<b>(69,641)</b>

**THE QUEEN RANIA FOUNDATION**

England & Wales - Charity number 1169190

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# Accounts

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**Company Registration No. 07503230 (England and Wales)**  
**Registered Charity No. 1169190 (England and Wales)**

**The Queen Rania Foundation**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**

**31 December 2020**

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# THE QUEEN RANIA FOUNDATION

## LEGAL AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	D Freeman F Jallad S Darwazah W Ammari B Saad
<b>Key Staff</b>	Chief Executive – Nafez Dakkak
<b>Company registration number</b>	07503230
<b>Charity registration number</b>	1169190
<b>Registered office</b>	96 Kensington High Street London England W8 4SG
<b>Bankers</b>	Europe Arab Bank plc 35 Park Lane Mayfair London W1K 1RB
<b>Independent Examiner</b>	Cara Turlington FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

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The directors (who are also the trustees for the purposes of charity law) present their report and financial statements for the year ended 31 December 2020. The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 December 2020 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

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

The charity was incorporated as a company on 24 January 2011 and is governed by its Memorandum and Articles of Association. It is registered with the Charity Commission in England and Wales with charity number 1169190. The charity is a company limited by guarantee.

### **Objects**

The objects of the Foundation are "The advancement, support, promotion and development of education for all in Jordan and other parts of the world and the advancement, support, provision of health, sustenance and social well-being for children in need in Jordan and other parts of the world."

### **Trustees**

The Trustees, who are also the directors of Queen Rania Foundation, for the purposes of company law, who have been in office during the year and to the date of this report are detailed on page 1.

Trustees are appointed by the existing Trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

### **Principal Activities & Review of Charitable Activities**

Throughout 2020 QRF continued to promote the advancement of education in Jordan and other parts of the world. Like many other Charities and businesses in the UK and around the world, QRF was impacted by the COVID-19 pandemic in 2020. As response to the pandemic, the Foundation reviewed its budget to bring down costs, transitioned to working remotely, and attempted to prioritize the mental health and well-being of its staff through the pandemic.

In July 2020, QRF welcomed two new senior staff to its fundraising team as a result of the recruitment efforts highlighted in the previous report. Both fundraisers were on-boarded successfully and it was agreed that they would focus most of their efforts in 2020 on internal capacity building and stewardship of existing donors in light of the pandemic and the uncertainty surrounding the economic situation. These efforts included the development of new and improved processes including the migration to Salesforce. The Fundraising team had intended to run an income generating dinner in the autumn of 2020 in London. Early commitments were secured and one donation of funds was made directly to QRF Jordan. The dinner is currently on hold until regular international travel is allowed in the UK and around the world.

In 2020, QRF was successful in facilitating an application for funding from the Education Endowment Foundation (EEF) for QRF Jordan which will be launching a new program called "Let's Read Fluently" in 2021. The support from the EEF has also extended to include allowing QRF to hire two research fellows that will help in gathering evidence and research on Arabic literacy that will support Jordan and the larger region.

In June 2020, QRF was approached by the Charities Commission to inquire about QRF's process for handling international donations and overall independence – given its active partnership with QRF Jordan which is a major donor. Trustees and staff met with Commission multiple times, provided all the required and requested information from the Commission, and received a confirmatory note from the Commission indicating its satisfaction with the Foundation's internal processes.

The pandemic has required QRF to explore bringing down its overall costs – especially in the light of the delay in generating income. This includes shifting some of the fundraising staff to our partner in Jordan, closing impact evaluation functions, and potentially moving to less expensive offices.

#### **Financial review**

The charity had net income of £156,639 in the year (2018: deficit of £123,848), reflecting funding from The Queen Rania Foundation in Jordan less operating expenditure in the UK during the year.

#### **Reserves policy**

At the year end the charity had reserves of £108,400 (2018: deficit reserves of £46,239). At the end of December 2020 the charity had relatively few long term commitments and believed that a reserve equivalent to 2 months of expected salary costs would be sufficient. At the current time this equates to approximately £70,000 and the reserves are therefore providing a stable base on which the charity can build.

#### **Fundraising policy**

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity does not petition any donations from members of the general public, and does not work with any third party commercial fundraiser. Any donations given to the Charity will only be accepted and used if they are within its aims. The trustees are not aware of any fundraising complaints made in respect of the financial year.

#### **Risk management**

The Trustees have considered the risks currently facing the charity and confirm that they are in the process of ensuring that systems are in place to mitigate those risks.

#### **Public benefit**

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 when reviewing the aims and objectives and in planning the future activities.

#### **Plans for future periods**

2021 will be a pivotal year for QRF. Once restrictions are lifted later in 2021, and with a better developed fundraising process, the foundation should be able to see some results from its investments.

## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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QRF plans to deepen its partnership with key research and academic entities like the EEF to provide better evidence to support decision making in Jordan and across the region. These efforts might include bringing in short-term contractors to provide more value while keeping costs low.

Some of QRF's plans might change in response to COVID19. QRF has only delayed efforts and initiatives as a response to the pandemic and has not had to cancel any specific programs as of yet. Furthermore, it is important to note that most of the work QRF supports around online learning and education technology has actually experienced an increase in the number of users as a response to school lockdowns and closures across the Arab world.

#### Statement of Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to smaller companies.

Approved by the Trustees on 6 May 2021 and signed on their behalf by:

  
David Freeman  
Trustee

## THE QUEEN RANIA FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2020

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

#### **Respective responsibilities of trustees and examiner**

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

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

#### **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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

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THE QUEEN RANIA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION  
FOR THE YEAR ENDED 31 DECEMBER 2020

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Cara Turtington FCA DchA

Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

12 May 2021

THE QUEEN RANIA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 December 2020 Total £	Year ended 31 December 2019 Total £
<b>Income from:</b>					
Donations and legacies		351,511	92,940	444,451	720,272
<b>Total income</b>		<b>351,511</b>	<b>92,940</b>	<b>444,451</b>	<b>720,272</b>
<b>Total expenditure on:</b>					
Charitable activities	2	421,152	92,940	514,092	565,633
<b>Total expenditure</b>		<b>421,152</b>	<b>92,940</b>	<b>514,092</b>	<b>565,633</b>
<b>Net income/(expenditure)</b>		<b>(69,641)</b>	-	<b>(69,641)</b>	<b>156,639</b>
Transfers between funds		-	-	-	-
Net movement in funds		(69,641)	-	(69,641)	156,639
<b>Total funds brought forward at 1 January 2020</b>		108,400	-	108,400	(46,239)
<b>Total funds carried forward at 31 December 2020</b>		<b>38,759</b>	-	<b>38,759</b>	<b>108,400</b>

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE QUEEN RANIA FOUNDATION

BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	4	-	537
		-	<b>537</b>
<b>Current assets</b>			
Debtors	5	8,580	11,177
Cash at bank and in hand		54,301	126,365
		<b>62,881</b>	<b>137,542</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(24,122)	(29,679)
		<b>38,759</b>	<b>107,863</b>
<b>Net current assets</b>		<b>38,759</b>	<b>108,400</b>
<b>Total net assets</b>		<b>38,759</b>	<b>108,400</b>
Represented by			
<b>Unrestricted funds</b>		<b>38,759</b>	<b>108,400</b>

For the year ended 31 December 2020 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the board on 6 May 2021 and signed on its behalf by

David Freeman   
Trustee  
Company registration number 07503230 (England and Wales)

The notes on pages 9 to 15 form part of these financial statements.

**THE QUEEN RANIA FOUNDATION**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities:</b>			
Net cash provided from operating activities	A	(72,064)	66,935
Change in cash in the year		<u>(72,064)</u>	<u>66,935</u>
Cash at the beginning of the year	B	126,365	59,430
<b>Cash at the end of the year</b>	<b>B</b>	<b><u>54,301</u></b>	<b><u>126,365</u></b>

**Note A**

**Reconciliation of net income to net cash flow from operating activities**

		2020 £	2019 £
Net income for the year as per Statement of Financial Activities		(69,641)	156,639
Depreciation	4	537	990
Decrease/(increase) in debtors	5	2,597	13
Increase in creditors	6	(5,557)	(88,707)
Net cash flow from operating activities		<u>(72,064)</u>	<u>66,935</u>

**Note B**

Analysis of changes in net debt	1 January 2020 £	Movement in the year £	At 31 December 2020 £
Cash at bank	<u>126,365</u>	<u>(72,064)</u>	<u>54,301</u>

All cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**1 Accounting policies**

**1.1 Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Second Edition of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

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

**1.2 Company status**

The Queen Rania Foundation is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up.

**1.3 Going concern**

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern.

In the first few years of the charity's operation the initial costs have been funded through a grant from The Queen Rania Foundation in Jordan, which continues to support the charity with ongoing funding. The Trustees intend that income will begin to be generated in the UK during 2021 and 2022.

**1.4 Funds structure**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Currently all funds are unrestricted.

**1.5 Tangible fixed assets**

Expenditure on the acquisition of individual fixed assets are capitalised at cost.

Depreciation is provided to write off the cost of the asset less estimated residual value in equal instalments over their expected useful economic lives as follows:

Plant & machinery	3 years
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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1.6 **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.7 **Allocation of support and governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to bookkeeping and legal fees together with an apportionment of overhead and support costs.

1.8 **Financial instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 **Fund accounting**

The charity held the following funds during the year:

1.9.1 **Unrestricted general funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

1.9.2 **Restricted funds**

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.10 **Key judgements and assumptions**

No key judgements or assumptions have been made by the Trustees in the preparation of the financial statements.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

2 Charitable activities

	2020	2019
	£	£
General operating costs	<u>514,092</u>	<u>565,633</u>

	2020	2019
	£	£
Staff costs (note 3)	391,056	413,325
Rent and services	91,707	102,912
Legal & professional fees	440	1,617
Accountancy	15,890	15,035
Recruitment fees	-	-
Depreciation	537	990
Other costs	14,462	31,856
	<u>514,092</u>	<u>565,635</u>

3 Staff costs

	2020	2019
	£	£
Staff costs	332,996	349,223
Social security costs	38,710	41,904
Pension costs	19,350	22,098
	<u>391,056</u>	<u>413,325</u>

During the year the average number of employees was 3 (2019: 3). Three employees received emoluments above £60,000 (2019: 2) as shown below:

	2020	2019
£80,001 – £90,000	2	-
£90,001 – £100,000	-	1
£130,001 – £140,000	2	-
£160,001 – £170,000	-	1
	<u>4</u>	<u>2</u>

The charity considers its key management personnel to be trustees and the Chief Executive. Total remuneration of key management personnel in the period was £137,466 (2019 –£166,383) .

During the period no trustee received any remuneration nor reimbursement of expenses.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Tangible fixed assets

	Plant & machinery £
<b>Cost</b>	
At 1 January 2020	2,970
Additions	-
<b>At 31 December 2020</b>	<u>2,970</u>
<b>Depreciation</b>	
At 1 January 2020	2,433
Depreciation charge for the year	537
<b>At 31 December 2020</b>	<u>2,970</u>
<b>Net book value</b>	
At 1 January 2020	537
<b>At 31 December 2020</b>	<u>-</u>

5 Debtors

	2020 £	2019 £
Other debtors	-	-
Prepayments	7,680	10,277
Rent deposit	900	900
	<u>8,580</u>	<u>11,177</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	9,655	1,848
Other taxes and social security	7,471	20,668
Accruals and deferred income	6,996	7,163
	<u>24,122</u>	<u>29,679</u>

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Funds

	Balance at 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General fund	108,400	351,511	(421,152)	-	38,759
Total	108,400	351,511	(421,152)	-	38,759
<b>Restricted funds</b>					
Rent fund	-	92,940	(92,940)	-	-
Total	-	92,940	(92,940)	-	-
<b>Total funds</b>	108,400	444,451	514,092	-	38,759

	Balance at 1 January 2019 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
General fund	(46,239)	627,097	(472,458)	-	108,400
Total	(46,239)	627,097	(472,458)	-	108,400
<b>Restricted funds</b>					
Rent fund	-	93,175	(93,175)	-	-
Total	-	93,175	(93,175)	-	-
<b>Total funds</b>	(46,239)	720,272	556,346	-	108,400

The Rent Fund represents donations which can only be used in for payments of the charity's property rent expense.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2020 represented by:-			
Tangible fixed assets	-	-	-
Debtors	8,580	-	8,580
Cash at bank	54,301	-	54,301
Creditors	(24,122)	-	(24,122)
	<u>38,759</u>	<u>-</u>	<u>38,759</u>
	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2019 represented by:-			
Tangible fixed assets	537	-	537
Debtors	11,177	-	11,177
Cash at bank	126,365	-	126,365
Creditors	(29,679)	-	(29,679)
	<u>108,400</u>	<u>-</u>	<u>108,400</u>

9 Company status

In the case of a winding up each member has guaranteed to contribute an amount not exceeding £1. At 31 December 2020 the total of such guarantees was £2 (2019: £2).

10 Related parties

Trustee donations of £92,940 were received in the year ended 31 December 2020 (2019: £93,175).

During the year The Queen Rania Foundation, a connected charity based in Jordan, donated £307,938 to the charity (2019: £624,382).

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

11 Comparative information

2019 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 31 December 2019 Total £
	£	£	£
<b>Income from:</b>			
Grants and donations	627,097	93,175	720,272
<b>Total income</b>	<b>627,097</b>	<b>93,175</b>	<b>720,272</b>
<b>Total expenditure on:</b>			
Charitable activities	472,458	93,175	565,633
<b>Total expenditure</b>	<b>472,458</b>	<b>93,175</b>	<b>565,633</b>
<b>Net income/(expenditure)</b>	<b>156,639</b>	-	<b>156,639</b>
Transfers between funds	-	-	-
Net movement in funds	156,639	-	156,639
<b>Total funds brought forward at 1 January 2019</b>	<b>(46,239)</b>	-	<b>(46,239)</b>
<b>Total funds carried forward at 31 December 2019</b>	<b>108,400</b>	-	<b>108,400</b>