



ANNUAL **2025** REPORT



Table of Contents

04

About the Foundation

06

2025 in Numbers

21

Public Programme

34

Media and Communication Unit

40

Mosaic Rooms

05

Executive Summary

10

Culture and Education Programme

31

Al-Qattan Cultural Centre - Gaza

38

Administrative Affairs

47

Audited Financial Statements



Subscribe to Our
Mailing List



www.qattanfoundation.org



"To My Father", artist Rula Halawani, from the exhibition "I Shall Carve the Sun's Words", A.M. Qattan Foundation, Ramallah, 2025.

About the Foundation

Established in 1993, the Foundation is a registered independent charity (No. 1029450) in the United Kingdom. Its journey began in Palestine in 1998 (No. QR-0035-F), where it remains dedicated to serving culture, education, and the arts in Palestine and across the broader Arab world.

For more information, [click here](#).

Vision and Mission

The A.M. Qattan Foundation envisions a future shaped by a just, free, and knowledgeable society that embraces open dialogue, produces knowledge, arts, and literature, and actively engages in cultural and educational life locally and internationally.

Guided by this vision, the Foundation works across the fields of culture and education to foster a vibrant and enriching environment that supports knowledge production, imagination, and creativity, while contributing to the development of a society founded on justice, freedom, and dignity.

Value-Driven Commitments

The Foundation is committed to embedding its core values in its daily practice, ensuring that they guide the implementation of its six strategic goals and reinforce shared responsibility across all levels of the organisation. These commitments are reflected in the following principles:

- Advancing Palestinian identity(s), imaginaries, and narrative(s) to foster creativity, steadfastness, and self-determination.
- Practising solidarity, mutual care, and shared responsibility within the organisation and through strategic partnerships and alliances.
- Opening up physical and digital spaces and programmes to expand diversity, inclusion, and community access.
- Remaining flexible, responsive, and continuity-minded, especially in times of crisis, to maximise relevance, effectiveness, and efficiency.

Strategic Goals

Culture for Liberation

Developing cultural interventions as spaces for expression and identity formation, while supporting initiatives that contribute to preserving collective memory and strengthening the presence of the Palestinian narrative in the face of erasure and marginalisation.

A Resilient, Decentralised Cultural Ecosystem

Fostering a resilient and adaptable cultural ecosystem by supporting independent cultural groups, strengthening local networks and structures, and developing tools and approaches that enhance sustainability and diversify the sources of cultural initiatives.

Child-Centred Community-Based Education

Consolidating educational models that place the child at the centre of the learning process, empowering them to actively participate in building knowledge through emancipatory educational environments that respond to the Palestinian context, foster critical thinking and creativity, and ensure the continuity of learning in fragile environments.

Frontline Educators

Supporting teachers, supervisors, and educators in developing critical and active educational practices, strengthening their capacity to support student well-being, building professional learning and collaboration networks, and contributing to improving the quality of education and its responsiveness to realities on the ground.

Organisational Culture and Governance

Consolidating an institutional structure grounded in transparency, clarity, and accountability, while fostering a participatory work environment that supports continuous learning, professional well-being, and staff development, thereby enhancing the Foundation's effectiveness and long-term sustainability.

Resources and Assets

Ensuring the sustainability of the Foundation's financial, human, and technical resources by diversifying funding sources, strengthening strategic and independent partnerships, and developing effective resource and asset management mechanisms that reinforce the Foundation's independence and its capacity to sustain its cultural mission.

Board of Trustees

Dr. Najwa Al-Qattan, Omar Al-Qattan, Leena Al-Qattan, Professor Khaled Fahmy, Dr. Mezna Mazen Qato, Hani Hassan Nigim, Yaqoub Jamal Yousef, Dr. Waleed Salah Abdallah Algharaibeh, Dr. Rabab Tamish, Dr. Munir Kamal Fakher Eldin, Dr. Suhad Bshara.

Executive Staff

The Foundation employs more than 60 staff members across its offices in Ramallah, Gaza, and London.

Director General: Fida Toma

Administrative Director: Nihaya Kharroub

Financial Officer: Suleiman Abu Rob

Manager, Media and Communication Unit: Suzanne Jarrar-Deniz

Director, Culture and Education Programme: Mahmoud Abu Hash-hash

Manager, Grants and Capacities Support Unit: Nisreen Naffa'

Manager, Education Unit: Nader Wahba

Director, Al-Qattan Cultural Centre - Gaza: Ibrahim ElShatali

Executive Summary



The A.M. Qattan Foundation navigated 2025 amid an unprecedented escalation in the scale and intensity of Israeli violence against Gaza. Following the collapse of the brief ceasefire, the Israeli assault resumed in March 2025, triggering new waves of displacement, deepening famine, and widespread destruction to the point of almost completely dismantling Gaza's educational and cultural infrastructure. At the same time, military incursions intensified across the West Bank, settlements continued to expand, and restrictions on movement became increasingly severe. Amid these realities, the Foundation's team remained steadfast adapting its work to rapidly changing circumstances while balancing urgent cultural and educational responses with a continued commitment to the future.

In Gaza, the Al-Qattan Cultural Centre maintained its presence despite the collapse of the ceasefire and the suspension of activities for several months. Throughout the year, it organised 136 cultural and educational activities, reaching more than 7,286 children and family members, while supporting teachers' initiatives that benefited over 18,000 children. The Centre also launched the emergency initiative Raha, mobilising 47 local cultural initiatives that reached more than 5,000 people across displaced communities and establishing a decentralised model for cultural action amid the realities of war.

In Ramallah and across the West Bank, the Cultural Centre presented the exhibition “I Shall Carve the Sun's Words”, while the Foundation launched the “Tahawwulat” grants programme, expanding its geographical scope to include all of historic Palestine and the occupied Syrian Golan.

The programme attracted 284 applications and supported 42 projects. During the year, the Foundation also completed the anthology “Texts in the Face of Genocide”, bringing together the work of 63 writers from Gaza. In education, the Foundation established the Palestinian STEAM Network in partnership with ten institutions, while the Educational Development Unit continued to implement programmes in Jenin, Salfit, Nîlin, and eight schools through the STEAM PalHouse initiative.

Strategically and institutionally, the Board of Trustees approved the Foundation's Strategic Framework for 2026–2030, reaffirming a clear programmatic vision and a courageous commitment to the future despite ongoing uncertainty. During the same year, The Mosaic Rooms in London became an independent charity while maintaining a close partnership with the Foundation.

Digitally, the Foundation's media work generated more than 14 million views and 2.1 million interactions across 532 original posts. The Foundation was also awarded Facebook's Rising Creator badge in recognition of the originality and quality of the content shared with its audiences.

This report presents the work of the Administrative and Financial Affairs Department, the Culture and Education Programme and its two units, the Public Programme, the Qattan Cultural Centre in Gaza, and the Media and Communication Unit.

2025 in Numbers

An overview of the Foundation's key achievements and performance indicators across its programmes, activities, and digital and in-person engagement.

■ Al-Qattan Cultural Centre Activities – Ramallah



Total Visitors

21,038



Library Visitors

13,306

■ Cultural Centre - Ramallah



Qattan Public Activities

96



"Masahat" Project Activities

15



Public Audience

1,429

■ Leila Miqdadi Al-Qattan Library



Children Visiting the Library

4,257



Books Borrowed

2,040



New Library Resources

456

▪ Digital Presence and Communication



Digital Views

14⁺ Million



Interactions

2.1 Million



Original Posts

532

▪ Educational Development and Learning



Early Childhood Teachers
and Educators

122



Students Participating in Clubs
and Experimental Labs

401



Partner
Organisations

23

▪ Grants and Cultural Initiatives



New Grants
Awarded

64



Total Grant
Commitments

\$377,240

■ Al-Qattan Activities – Gaza



Total
Beneficiaries

30,000⁺



Initiatives

171



Children Participating in
Community Activities

11,250



Early Childhood
Initiatives

32



Educators

80



Teachers Benefiting
from Training

137



Participants and
Beneficiaries of Culture
and Production Support

5,348



Initiatives Supported
"through "Raha

47



Writers Participating
in "Texts in the Face of
"Genocide

63



Al Ghurba (Estrangement) educational initiative, Gaza, 2025.

Culture and Education Programme



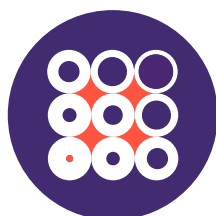
A performance of the play “Beach Bread”, supported through “the Performing Arts Studio Grant”, Qattan, Ramallah, 2025.

The Programme’s achievements reflect its ability to adapt to an evolving and challenging context while reinforcing the resilience of Palestinian communities facing multiple forms of violence and hardship, including killing, displacement, forced migration, starvation, and deprivation of water.

While these conditions are most acute in the Gaza Strip, they are increasingly evident, albeit to a lesser extent, in the West Bank, particularly its northern governorates. Working closely with the Foundation’s other programmes and units, the two units successfully implemented most of their planned activities while also introducing new, unplanned initiatives in response to emerging needs. This demonstrated the Programme’s agility, responsiveness, and the team’s unwavering commitment to maintaining an active presence despite exceptionally difficult circumstances.



Grants & Capacities Support Unit



01 “Tahawwulat” Grant

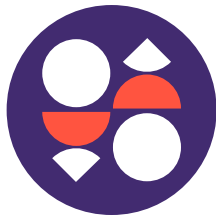
The Unit launched the “Tahawwulat” Grant to support the production of new Palestinian artistic and cultural projects, expanding its scope to include artists from across historic Palestine and the occupied Syrian Golan. The grant received 284 applications, which were evaluated by an independent jury. This process resulted in a shortlist of 45 projects and a reserve list of 17, with implementation agreements ultimately signed with 42 projects.

 The “Small Steps... Big Tales” project empowered children and young people from six Bedouin communities in the Masafer Yatta area, all under threat of displacement, to express their lived realities through photography, sound recording, and storytelling. Among its most notable components were animation filmmaking workshops, which enabled participants to document their daily lives using creative tools that are new to their communities.

 Fourteen artists from the “Butterfly Effect” collective undertook a collaborative artistic research project from within the besieged Gaza Strip, working amid prolonged power, water, and internet outages. Using whatever digital tools remained available, they collectively built a living archive of visual and digital works documenting the lived experience of the genocide and siege, offering a powerful testament to creative resilience under the most extreme conditions.



Artist Abdelkarim Khamayseh
Visual Arts Studio Grant, Ramallah, 2025.



02

“First Book” Grant Second Cycle

The unit received 65 literary manuscript submissions in the second cycle of the “First Book” Grant. Of these, 46 met the eligibility requirements and were evaluated by an independent judging panel comprising the following writers: Ahlam Bisharat (Ramallah), Buthaina Al-Essa (Kuwait), Hassan Khader (Berlin), Samer Abu Hawash (Barcelona), and Ghazi Al-Qablawi (London). The evaluation resulted in a shortlist of six manuscripts:

“The Swallow’s Home: On the Diaries of Genocide” by Abdullah Sharshara (Gaza)

“Three Sound Legs” by Malak Afouna (Ramallah/Belgium)

“The Rape Victim” by Murad Bader (Ramallah)

“Son of Oslo” by Anas Abdul Rahim Abu Aoun (Ramallah/Amman)

“Tulip Under the Microscope of Genocide” by Asma Jamal Abu Diya (Gaza)

“Kilometer” by Taha Younis (Qatar).

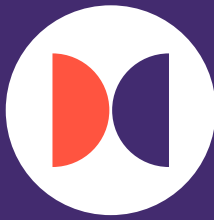
In addition, the panel made an exceptional recommendation to publish three manuscripts written in Gaza during the genocide, recognising their outstanding documentary value: “Struggle 470” by Marwan Ahmed Nassar; “Tales of Immortality and Glory: Gaza Narrates Its Genocide” by Ghada Zuhair Al-Nawajha; and “I Approached, I Survived, I Lived: Fragments of Memory” by Wafaa Ismail Al-Mubayyed.

Nine established writers were commissioned to provide literary mentorship to the selected authors, supporting the development of their manuscripts in preparation for publication in early 2026 in collaboration with Dar Al-Ahliya Publishing and Distribution.

During the year, the unit also monitored the publication, distribution and delivery of the books produced under the first cycle of the grant. These publications included “The Night Younis Was Arrested” by Abeer Mohammed Al-Madhoun, “Early Full Moon” by Mohammed Hassan Mohammed Al-Far, “Beyond the Mirrors” by Mohammed Atef Ghoneim, “I Fall Asleep with One Eye Open” by Hazar Yousef, and “Another Self” by Abdel-Moati Maqbool.



Writer Abdel-Moati Maqbool and writer Hazar Youssef, “First Book” Grant, Qattan, Ramallah, 2025.



03

Anthology: “Texts in the Face of Genocide”

As part of an initiative to document the impact of the genocide on Palestinian literary production, the Foundation is preparing an anthology edited by the Libyan poet and translator Khaled Al-Mutawa, with Mahmoud Abu Hashhash serving as co-editor. The initiative received 142 literary submissions, from which 63 texts by writers from the Gaza Strip were selected for publication. The final manuscript has been completed, and an agreement has been signed with Dar Al-Mutawassit Publishing House to publish the anthology in early 2026.



04

UNIDEE Residency in Partnership with Cittadellarte – Fondazione Pistoletto (Italy)

CITTADELLARTE - FONDAZIONE PISTOLETTO
UNIDEE RESIDENCY PROGRAMS

The Foundation concluded the UNIDEE artist and research residency programme in partnership with Cittadellarte – Fondazione Pistoletto in Italy. Following an open call that received 28 applications, a joint selection committee chose Ezz Al-Jabari from Hebron to participate in the residency, which took place from September to November 2025. The residency explored the theme “Algorithmic Colonialism, Memory, and the Art of Refusal.”



Artwork by Ezz Al-Jabari, UNIDEE Residency in partnership with Cittadellarte – Fondazione Pistoletto, Italy, 2025.



05

Studio Grants

(Visual Arts and Performing Arts)

The unit hosted eight artists through the Visual Arts Studio Grant and one group through the Performing Arts Studio. Each residency concluded with an Open Studio event, offering the public an opportunity to engage with the artists' work. Collectively, the nine events attracted more than 445 visitors. For the next cycle, the unit awarded six new Visual Arts Studio Grants and four Performing Arts Studio Grants.

The unit also advanced several projects initiated in previous years. These included the completion of Salim Abu Jabal's documentary on the Cité Internationale des Arts residency in Paris, following years of production challenges. The film stands as an important visual record of a significant chapter in the history of Palestinian art. The unit also prepared the publication of the plays developed through the Writing for the Stage project, implemented in partnership with the Royal Court Theatre in London and the British Council in Jerusalem.

To read the plays, [click here.](#)



Artist Ramzi Al-Loulou, Visual Arts Studio Grant, Al-Qattan, Ramallah, 2025.

Education Unit



Presentation of STEAM Project Prototypes, Al-Qattan, Ramallah, 2025.

The unit continued its work while also implementing several emergency initiatives that were not part of the original annual plan, particularly to support children and teachers in Gaza and refugee camps across the West Bank. These efforts drew on the Community Learning in Emergencies model, which brings together local community institutions and teachers to provide children with supportive, “community-based learning”.



"Water and Life" Festival, Ni'lin Cultural Centre, Ramallah, 2025.

Jenin | In partnership with the Youth Thought Forum



Al-Nour Basic School for the Blind, Al-Zaytouna Housing, and the Jenin Municipality Korean Youth Centre.



3 Teachers
(Graduates of the DROSOS Project)



110 Children and young people



Focused on identity, life skills, and psychosocial support.

Salfit



3 Public Schools



Training

17 University Graduates



60⁺ Students



3 Student Clubs at Public Schools



The project culminated in an art exhibition titled 5 Minutes, bringing together students, parents, and members of the local community.

Education Unit



"Ni'lin and Beit Liqya" Summer Camp, Al-Qattan, Ramallah, 2025.

Ni'lin | Kindergarten as a Community Development Unit



5 Participating Kindergartens: Shuqba, Beit Liqya, Kharbatha Bani Harith, Al-Janiya, Deir Abu Mash'al

118 Training Hours

3 Parent Workshops & Summer Clubs



100 Children



23 Educators

10 Graduate Trainees



30 Mothers



The year concluded with the establishment of a Learning Room, funded jointly with the Bank of Palestine.

STEAM PalHouse



Bethlehem, Hebron, Ramallah
Jenin, and Tubas



8 schools



80+ projects integrating art, environmental awareness and technology.



The year concluded with the launch of the third cycle in four new schools across Ramallah, Hebron, and Jenin.

Experimental Lab – "Fab Lab"



Ramallah



4 Schools + Al-Nahda Women's Association



45 Students



48 Meetings



The year culminated in a hackathon (Projects Exhibition) and a Summer Camp, led by neighbourhood children's clubs.

01

Palestinian STEAM Network

The Palestinian STEAM Network, comprising 10 Palestinian institutions, secured €80,000 in funding from the Enable Foundation to strengthen its governance structure and develop its strategic plan and visual identity. The AMQF manages the grant and coordinates the network's activities.

02

Educational Research, in Partnership with Bethlehem University

In partnership with Bethlehem University, the unit launched a research project examining the role of grassroots educational initiatives in Palestine. The project engaged a research team of teachers in Gaza and included more than 10 interviews with institutional directors, initiative leaders, children, and their parents. The project concluded with two seminars held in Gaza: "We Carry Their Voices, We Write in Their Names" attended by 60 teachers, and "Education as Resistance" attended by 50 teachers.



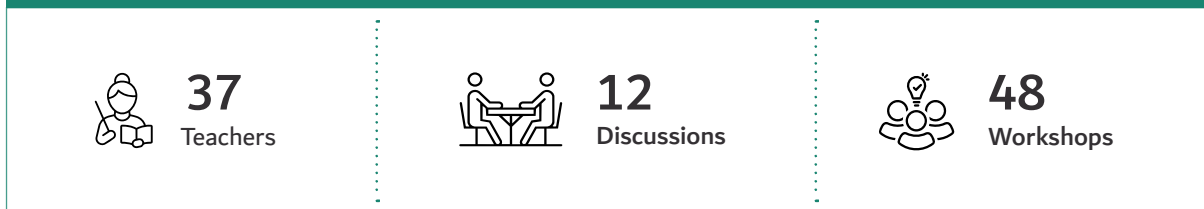


“Future Generations” Initiative, Educational Initiatives, Gaza, 2025.

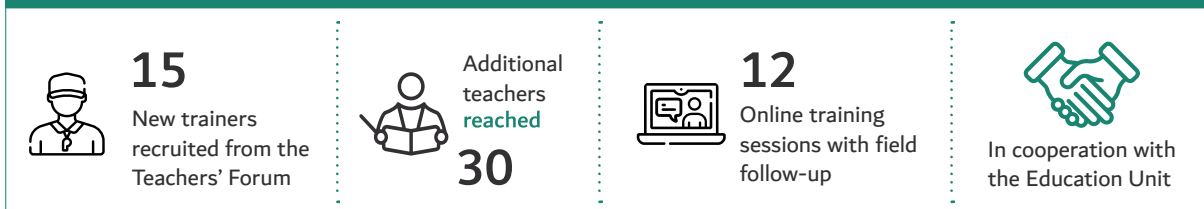
Teachers’ Initiatives – “Voices for Learning”



Teachers’ Forum – Gaza



“Continuous Learning Through Play” In partnership with the Scenario Foundation







“Yara’at Group in Focus” Exhibition, in partnership with the Tamer Institute for Community Education, Al-Qattan Foundation, Ramallah, 2025.

During the year, the Foundation, through its Public Programme, continued to support Palestinian cultural and artistic practice across three main areas: fostering critical thinking in the face of cultural and existential erasure, promoting collaboration between artists and cultural institutions, and expanding networks of Palestinian cultural solidarity across borders.



Exhibitions & Projects

Curatorial Unit

01

“I Shall Carve the Sun’s Words” Exhibition

Curated by Reem Shadid and Bekriah Mawasi

The exhibition brought together 20 artists in a critical and reflective exploration of their relationship with archives and memory. It opened to an audience of 170 visitors and was accompanied by 22 public events—including performances, film screenings, workshops, and talks—held across Ramallah, Bethlehem, and Amman, **attracting a total of 404 participants.**



Guided tour led by artist Munther Jawabreh during the exhibition “I Shall Carve the Sun’s Words”, Al-Qattan, Ramallah, 2025.



02

“Face:out” Exhibition

With contributions by Farah Al-Alem and Subhi Khoury

27 September 2025

The exhibition brought together six artists who explored the possibilities of architectural space through site-specific installations integrated into the Foundation’s building, responding to increasing restrictions on public space.

03

“Palestine from Above” Exhibition Istanbul

19 March 2025

In collaboration with Koç University’s Research Center for Anatolian Civilizations (ANAMED), the exhibition travelled to Istanbul, where it was presented in three languages: Arabic, English, and Turkish. The Istanbul edition was expanded with new sections reflecting the ongoing genocide in Gaza, alongside newly commissioned artworks and original reproductions of rare archival materials.

The exhibition attracted 22,000 visitors.



Opening of the “Palestine from Above” Exhibition, Istanbul, Turkey, 2025.

04

Preparations Underway for “Elegiac Whispers”

Curated by Amin Al-Saden

During the year, the Foundation commissioned Amin Al-Saden to curate its major exhibition project and develop its conceptual framework. As part of the project’s development, an open call for submissions was launched, with the exhibition scheduled to open in the first quarter of 2026. The project will be preceded by a preview poster exhibition titled “Lines in Grief”, featuring a series of posters that introduce its themes and artistic direction.



05

“Demolition and Construction” Project With researcher Khaled Odetallah

This research project examined the intertwined processes of demolition and construction in Palestinian history, exploring their impact on identity, urban space, and the social fabric. Through seven public sessions, attended by more than 140 participants from Palestine and across the Arab world, Khaled Odetallah developed a conceptual framework that will serve as the foundation for future projects.



Opening of the “Palestine from Above” Exhibition, Istanbul, Turkey, 2025.

06

Film Programme

In partnership with FilmLab Palestine



Between April and October 2025, the Foundation hosted a film programme tracing the evolution of Palestinian cinema, from the revolutionary filmmaking of the 1970s, through the post-Oslo period, to contemporary cinematic reflections shaped by the ongoing genocide in Gaza. **Featuring 17 screenings, the programme attracted 240 participants.**

07

“Fanon and Palestine” Project

Fanon and Palestine” Project

Marking the centenary of the birth of Frantz Fanon, the Foundation launched an intellectual programme that re-examined his legacy in the context of the ongoing genocide in Gaza. The programme unfolded across three interconnected strands:

-  Dialogues and academic writing, organised in partnership with Birzeit University, laying the groundwork for a forthcoming research paper titled “Fanon and Palestine”.
-  Library Readings, a series of five sessions moderated by writer and translator Athar Barghouthi, which brought together around 60 young participants to discuss Fanon writings and questions of colonialism, identity, and freedom.
-  Study Days on the “Representations of Palestinian Identity in School Curricula: Strategies of Containment and Exclusion”, featuring seven researchers and academics, who examined the ways Palestinian identity is represented, marginalised, or excluded in educational curricula.



08

Works in Dialoguen Project

- Hosted “The Road Isn’t Rough” exhibition by Studio 301, which ran for two weeks and attracted 36 visitors on its opening day. Three accompanying workshops were also organised: The Effect of Plants, The Blueprint, and The Local Clay workshops, with a total of **23 participants**.
- Organised the “10 Meters” exhibition by artist Youssef Awad, which attracted **more than 150 visitors** over a three-week period. A miniature art workshop was held alongside the exhibition, with seven participants.
- Collaborated with Yara Jarrar on developing the script for the play “Journey Number 194” by organising two trial performances **attended by 45 people**.



“10 Meters: Youssef’s Shirt” Exhibition by Youssef Awad, Al-Qattan, Ramallah, 2025.



"Yara'at Group in Focus" exhibition, in partnership with the Tamer Institute for Community Education, A. M. Qattan Foundation, Ramallah, , 2025.



Library and Community Engagement Unit



The Leila Mikdadi Al-Qattan Library, Ramallah, 2025.

“Masahat Project”



Activities

15



Audience

631

Community Space at the Library



Activities

17



Audience

318

Vetrin Exhibition

Yara'at Group in Focus” Exhibition“



Activities

3



Audience

129

Children's Club Workshops and Activities



Activities

9



Audience

408

The Leila Miqdadi Al-Qattan Library remained a vibrant community hub throughout the year, welcoming a diverse audience of children, young people, and parents.



Total Visitors

13,306



4,257

Of Which
Were
Children



3,253

Active
Members



466

New
Members



456

New
Books
Added



2,040

Books
Borrowed

The Leila Miqdadi Al-Qattan Library, Ramallah, 2025.

Al-Qattan Cultural Centre - Gaza



Spreading Hope Initiative, Gaza, 2025.

The Al-Qattan Cultural Centre in Gaza remained active during a year marked by the collapse of the ceasefire on 19 March and the resumption of the Israeli assault with even greater intensity. As displacement became the norm rather than the exception, the Centre's team continued to seek ways to deliver cultural and educational activities to children by adopting a flexible approach that brought programmes directly to shelters and displacement camps, rather than receiving children at the Centre as it had before the assault on Gaza, thereby minimising risks. Programmes were not implemented according to a fixed plan; instead, they were redesigned week by week in response to rapidly changing conditions and the realities on the ground.

“Raha” Project

Emergency Response

Raha Cultural Project Initiatives



5,285
Total beneficiaries



85%
Children among
beneficiaries



27 Visual, Performing and Audiovisual Initiatives



14 Creative Writing and Memory
Documentation Initiatives



4 Storytelling and Narrative Performance
Initiatives



2 Educational and Training Initiatives

Geographic Distribution of Initiatives



47
Initiatives

15

Khan Younis

14

Gaza City

7

Deir al-Balah

3

Al-Zuwayda

2

Al-Breij

2

Al-Maghazi

1

Al-Nuseirat

2

Joint Spaces

1

Online



“Tal Al-Zuhour” Initiative, Educational Initiatives, Gaza, 2025.

Al-Qattan Cultural Centre - Gaza

Throughout the year, the Centre's 24 staff members continued working from both inside and outside Gaza, adapting to ongoing security risks, repeated displacement, and frequent power and internet outages. Thirteen staff members received more than 450 hours of training in Education in Emergencies, psychosocial support, and risk management. The Centre also provided temporary shelter for staff whose homes had been damaged or who could no longer access them.

Despite sustaining damage, the Centre's headquarters in Gaza remained partially operational, hosting a limited number of activities while emergency maintenance works were carried out. A comprehensive assessment for the Centre's rehabilitation needs will be undertaken once conditions allow.

Direct Activities During Periods of Ceasefire



7,286
Participants



136
Art, Writing, Science

برامج الطفولة المبكرة



10,131
Early Childhood Learning
Sessions



80
Educators



18+
New
Educators



1500
Children



32
Temporary
Learning
Spaces

In partnership with Save the Children International, the Centre implemented a series of early childhood programmes at different stages of the year through the following projects:

- Learning through Play: Care and Early Childhood Development for Girls and Boys in Gaza.
- Education Cannot Wait: Education in Emergencies and Supporting Early Recovery for Children in the Gaza Strip.



"Tal Al-Zuhour" Initiative, Educational Initiatives, Gaza, 2025.



Nasa Space APP Challenges, Al-Qattan, Ramallah, 2025.

Throughout 2025, the Media Unit continued to expand the Foundation's digital and field presence through the production of original multimedia content showcasing Al-Qattan's programmes and activities. It also activated the Foundation's archive as a valuable source of knowledge, memory, and storytelling. These efforts enhanced the quality of the Foundation's communications, increased audience engagement, and broadened its reach to new local and international audiences.

Media and Communication Unit



2.1 Million
Engagement



14+ Million
Digital Views



6,960 Hour
Meta Platform
Views



532 Original
Posts Published



24
Foundation Introductory Tours
(double the number recorded in 2024)



1,070,929
Views
of the “Raha” Emergency Project



Cultural Delegation Visit by Representatives of Cultural Organisations from Occupied Palestine (1948), Al-Qattan, Ramallah, 2025.



Presence on Social Media Platforms



Facebook



112,700 Followers
9,803⁺

11.9 Million
Views/Engagements



Instagram



36,300 Followers
6,560⁺

2.4 Million
Views/Engagements



LinkedIn



5,318 Followers
220⁺

During the year, the Foundation's Facebook page received the platform's Rising Creator badge, reflecting Meta's recognition of the originality of its content and growing audience engagement.

01

Spotlight Series



43
Posts



191K
Views



02

Artist From Palestine Series



9

Videos Produced



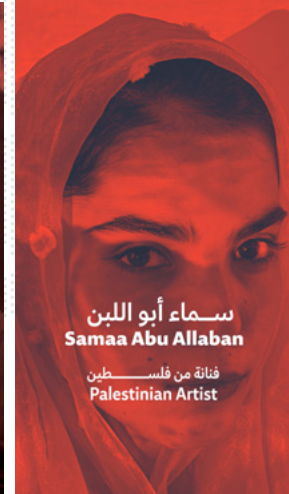
9

Featured Artists



97K

Views



03

Al-Qattan Podcast



9

Episodes Published



10

Out of produced



3

Episodes filmed inside Al-Qattan Cultural Centre in Gaza amid the war



7,142

Views



“Cultural Production: How Do We Work Together?” Al-Qattan Podcast, A. M. Qattan Foundation, Ramallah, 2025.

Watch the 2025 Al-Qattan Podcast Episodes [here](#).

“Bibli-phone – Gaza Heard”

The Foundation joined the global “Bibli-phone – Gaza Heard” initiative, in which internationally renowned actors and public figures read texts written by children in Gaza and originally published in Al-Qattan’s journal, “Lots of Love and Life”. Four texts by children and young people participating in Al-Qattan’s clubs in Gaza were selected and shared on the participants’ platforms as co-produced content in collaboration with the Foundation.

Listen to the recordings on the project website [here](#).



Civil Defence Workshop with Students from the Baccalaureate Schools, Al-Qattan, Ramallah, 2025.

Throughout the year, the Department focused on strengthening business continuity, enhancing institutional resilience, and developing systems, procedures, and organisational structures that support its strategic priorities. It also worked to strengthen the internal work environment and improve the Foundation's preparedness to respond effectively to emergencies.

01

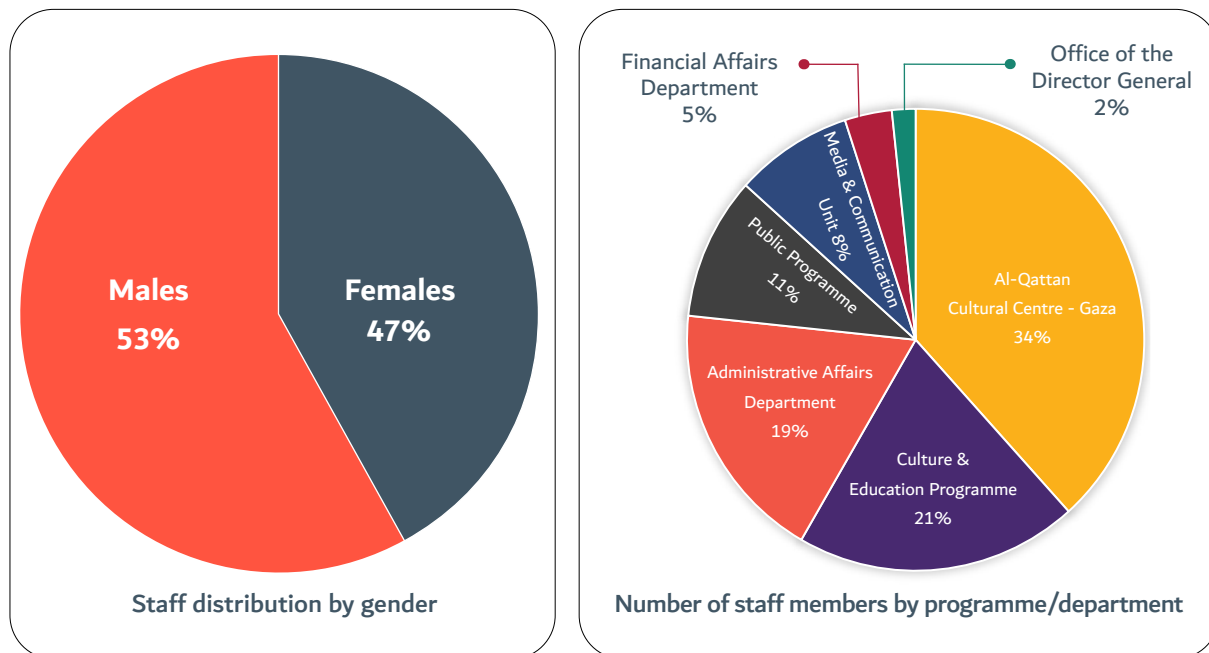
Strategy and Planning

The Board of Trustees approved the Foundation's Strategic Framework for 2026–2030 following a comprehensive strategic planning process involving both Board members and Foundation staff. The framework reflects a recalibration of institutional priorities in response to the ongoing genocide and changing realities on the ground. It sets out exceptional measures to address the immediate challenges while laying the groundwork for the Foundation's future work with clarity, courage, and creativity.

02

Staff

The Foundation employs more than 62 staff members across its offices in Ramallah, Gaza, and London.



03

Facilities

The Facilities team continued to provide the technical and logistical support required for the Foundation's activities and events. During the year, support was provided for 300 events, including 244 internal programme activities and 56 external events. Of these, 44 events hosted more than 50 participants.

04

Complaints and Suggestions

The Foundation further developed and activated its complaints and suggestions mechanism, allowing the public to submit feedback on both its programmes and projects, as well as its operational and administrative services. The platform can be accessed [here](#).

Mosaic Rooms



Four Moons from Home, artwork by Dima Srouji, Mosaic Rooms — London, 2025.

2025 marked a pivotal juncture in the history of Mosaic Rooms: the organisation temporarily closed its doors to undertake a comprehensive renovation aimed at expanding its spaces and reimagining its architectural identity. This period was devoted to a rigorous organisational assessment, conducted alongside the continuation of offsite activities - including Creative Learning projects, events and publications - and preparation for the forthcoming public programme in 2026.

This coincided with a fundamental change in the organisation's legal status: Mosaic Rooms became an independent charitable organisation, guided by a new Board of Trustees chaired by Dr Selma Dabbagh and led by Director Pip Day, who succeeded Rachael Jarvis. Over sixteen years at the helm, Rachael was instrumental in shaping the organisation's programmes and in developing its team with great care and professionalism. This transition was accompanied by a wide-ranging restructuring of the team and an overhaul of the governance framework, together with the adoption of the shortened name "Mosaic Rooms" as the organisation's official institutional identity, alongside a new visual identity - replacing the previous name, "The Mosaic Rooms".



Visual Arts and Exhibitions

Changes to the organisation's legal status, together with shifts in the project timeline, necessitated a rescheduling of the exhibitions programme: reopening is now set for 18 February 2026, with an exhibition by artist Bouchra Khalili. In parallel, efforts have focused on strengthening the venue's infrastructure and securing additional funding to enhance operational capacity ahead of reopening.

The artist micro-commissions originally planned for 2026 have been postponed, or reincorporated into future programming, with emphasis shifting instead to realising a permanent commission for the welcome space: *Four Moons from Home* by Palestinian artist Dima Srouji, scheduled for completion in February 2026, with £21,493 in funding secured from Art Fund.



Mosaic Rooms — London, 2025.



Programmes and Cultural Projects

01

Mujaawarah Programme

In January 2025, the organisation concluded the artist-led strand of the Mujaawarah programme, delivered as part of the common/play\grounds project, through a live performance titled Lip Service by artists Yasamin Ghalenoie and Sass Popoli, hosted at PEER gallery before an audience of 29.

The second edition of the programme, delivered in partnership with the Dalgarno Trust, brought together ten participants from the Iraqi Women's League across six ceramics workshops held between July and August 2025, concluding with a community gathering. The live performance Faster Than Light Always has been postponed to spring 2026, in partnership with Another Sky Festival, with funding secured from Arts Council England.

02

Artist Residencies

Residencies were delivered in partnership with Bosla Arts: Shahd Itbakhi completed a virtual residency with the Royal Drawing School, while Rand Hamdallah began a six-month residency in London from July 2025, marked by a welcoming event introducing her to the organisation's partner network.



Yalla Let's Play workshop, Mosaic Rooms — London, 2025.



Ceramics workshop, Mosaic Rooms — London, 2025.

03

Academic Partnerships

In partnership with Chelsea College of Arts, some 60 students took part, of whom 20 went on to develop curatorial proposals for exhibitions between April and June 2025.

04

“War-Torn Ecologies: Resistant Worlds” Project

The project continued to expand through a series of international presentations, including the Cairotronica festival in Egypt (April 2025), the summer school of the Museum of Contemporary Art Ljubljana (August 2025), and the Island School of Social Autonomy in Vis, Croatia (October 2025).

05

Publishing

Dignified Life: Outliving Impossible Ecologies was published — a multilingual volume (159 pages, 12 contributors) launched at Beirut Art Center in September 2025 before an audience of 75. The publication has since been adopted as a teaching resource at the University of Greenwich and has achieved 55,860 digital engagements.



Creative Learning

The programme's core strands comprised Yalla Let's Play, Play Lab, Young Collective, and Learning Assemblies.



Yalla Let's Play: delivered across three sessions (April, July, October) with the participation of 60 children, supported by art therapist Grace Thompson.



Young Collective: held between April and November 2025, with 22 young participants taking part across ten workshops and cultural visits.



Learning Assemblies: delivered in partnership with Harris Girls Academy (October–December 2025) across four sessions.



Yalla Let's Play workshop, Mosaic Rooms — London, 2025.

Mosaic Rooms



Future Development

Plans are under way to establish a dedicated “Play Room” space for children and young people, scheduled to launch in 2026



Partnerships

The organisation collaborated with an extensive network of partners, including: PEER, Another Sky Festival, the Dalgarno Trust, Leighton House Museum, the Soanes Centre, Bosla Arts, House of Anetta, Beirut Art Center, Cairotronica, the Museum of Contemporary Art Ljubljana, the Island School of Social Autonomy, the Victoria and Albert Museum, Bold Tendencies, Gasworks, and Harris Girls Academy.



Press and Publishing

Media activity remained limited owing to the venue’s closure. Notable outputs included the publications *Epistemic Imaginaries* and *Solidarity’s Hinges*, a programme with the British Council in Tunisia, and ongoing podcast and digital archive content.



Residencies and Professional Development

These included a residency at the Irish Museum of Modern Art (IMMA) for colleague Angelina Radaković, a residency in Tunisia for Najia Bagi, and participation in the Safe Access Museum and Heritage Cohort programme in July 2025.



ففي خدمة الثقافة والتربية
ففي فلسطين والعالم العربي
SERVING CULTURE AND EDUCATION
IN PALESTINE AND THE ARAB WORLD

Four Moons from Home, artwork by Dima Srouji, Mosaic Rooms - London, 2025.

A.M. Qattan Foundation is a development trust registered in the United Kingdom as a charity, number 1029450, and as a charitable company limited by guarantee, number 02171893.

Al-Qattan Cultural Centre - Ramallah

Al-Tira, 27 An-Nahda Women Association St.
P.O. Box 2276 / postal code (90606)
Tel: 00970 2 296 0544
Email: info@qattanfoundation.org

Al-Qattan Cultural Centre - Gaza

El-Wehda Street, Gaza
Tel: 00970 8 283 9939

Mosaic Rooms

Tower House, 226 Cromwell Road
London SW5 OSW
Tel: 020 73 70 99 90
Email: info@mosaicrooms.org

A. M. Qattan Foundation - Palestine

Financial Statements

December 31, 2025

**Independent Auditor's Report
To the Board of Trustees of A. M. Qattan Foundation**

Opinion

We have audited the financial statements of A. M. Qattan Foundation (the Foundation), which comprise the statement of financial position as at December 31, 2025, the statement of activities, the statement of comprehensive income, statement of changes in net assets and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – War on Gaza strip

We draw attention to Note (22) to the accompanying financial statements, which relates to the war on Gaza Strip and the measures taken by management to mitigate its impact on the Foundation.

Responsibilities of Management and those charged with governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young – Middle East
License # 206/2012

Saeed Abdallah

Ernst + Young

Sa'ed Abdallah
License # 105/2003

Ramallah - Palestine
April 16, 2026

Statement of Financial Position
As at December 31, 2025

	Notes	2025 U.S. \$	2024 U.S. \$
<u>Assets</u>			
Non-current Assets			
Property and equipment	3	23,790,699	24,907,688
Investment properties	4	4,450,297	4,483,921
Financial assets at fair value through other comprehensive income items	5	2,111,229	1,771,516
Restricted deposits	6	3,021,920	2,612,829
		<u>33,374,145</u>	<u>33,775,954</u>
Current Assets			
Contributions receivable	7	1,739,146	134,148
Other current assets	8	158,683	213,953
Cash and balances at banks	9	2,744,203	2,503,537
		<u>4,642,032</u>	<u>2,851,638</u>
Total Assets		<u>38,016,177</u>	<u>36,627,592</u>
<u>Net Assets and Liabilities</u>			
Net Assets			
Unrestricted net assets		33,094,877	34,308,480
Change in financial assets at fair value through other comprehensive income items	5	<u>(324,972)</u>	<u>(664,685)</u>
Total Net Assets		<u>32,769,905</u>	<u>33,643,795</u>
Non-current Liabilities			
Provision for employees' benefits	10	3,021,334	2,613,396
Long-term deferred revenue	11	10,421	7,371
		<u>3,031,755</u>	<u>2,620,767</u>
Current Liabilities			
Temporarily restricted contributions	12	1,893,700	140,780
Short-term deferred revenue	11	6,004	3,006
Other current liabilities	13	314,813	219,244
		<u>2,214,517</u>	<u>363,030</u>
Total Liabilities		<u>5,246,272</u>	<u>2,983,797</u>
Total Net Assets and Liabilities		<u>38,016,177</u>	<u>36,627,592</u>

The accompanying notes from 1 to 24 are an integral of these financial statements

Statement of Activities
For the year ended December 31, 2025

		2025	2024
	Notes	U.S. \$	U.S. \$
<u>Contributions and revenues</u>			
Temporarily restricted contributions released from restriction	12	1,655,896	671,683
Unrestricted contributions	14	3,207,810	3,949,197
Interest revenue		126,547	163,046
Other revenues	15	324,748	190,210
Total contributions and other revenues		<u>5,315,001</u>	<u>4,974,136</u>
<u>Expenses</u>			
General and administrative expenses	16	(1,066,622)	(973,293)
Depreciation expenses	3 & 4	(1,359,450)	(1,423,956)
Programs expenditures	17	(4,074,587)	(3,277,676)
Loss from disposal of property and equipment	3	(617)	(3,864)
Expected credit losses	8 & 9	(41,711)	(47,879)
Gain (loss) from foreign currency exchange		14,383	(7,536)
Total expenses		<u>(6,528,604)</u>	<u>(5,734,204)</u>
Decrease in net assets		<u>(1,213,603)</u>	<u>(760,068)</u>

Statement of Comprehensive Income
For the year ended December 31, 2025

		2025	2024
	Notes	U.S. \$	U.S. \$
Net changes in net assets for the year		<u>(1,213,603)</u>	<u>(760,068)</u>
<u>Items that will not be reclassified to</u> <u>income statement in subsequent periods:</u>			
Change in financial assets at fair value through other comprehensive income items	5	<u>339,713</u>	<u>(309,014)</u>
Net other comprehensive income items		<u>339,713</u>	<u>(309,014)</u>
Net comprehensive income for the year		<u><u>(873,890)</u></u>	<u><u>(1,069,082)</u></u>

Statement of Changes In Net Assets
For the year ended December 31, 2025

	Unrestricted net assets	Change in financial assets at fair value through other comprehensive income items	Total
<u>December 31, 2025</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>
Balance, beginning of the year	34,308,480	(664,685)	33,643,795
Change in net assets during the year	(1,213,603)	-	(1,213,603)
Other comprehensive income items	-	339,713	339,713
Total comprehensive income for the year	(1,213,603)	339,713	(873,890)
Balance, end of the year	<u>33,094,877</u>	<u>(324,972)</u>	<u>32,769,905</u>

	Unrestricted net assets	Change in financial assets at fair value through OCI items	Total
<u>December 31, 2024</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>
Balance, beginning of the year	35,068,548	(355,671)	34,712,877
Change in net assets during the year	(760,068)	-	(760,068)
Other comprehensive income items	-	(309,014)	(309,014)
Total comprehensive income for the year	(760,068)	(309,014)	(1,069,082)
Balance, end of the year	<u>34,308,480</u>	<u>(664,685)</u>	<u>33,643,795</u>

Statement of Cash Flows
For the year ended December 31, 2025

		2025	2024
	Note	U.S. \$	U.S. \$
<u>Operating activities:</u>			
Net change in net assets		(1,213,603)	(760,068)
Adjustments:			
Depreciation		1,359,450	1,423,956
Loss from property and equipment disposal		617	3,864
Provision for employees' benefits		627,834	429,941
Cash dividends		(117,464)	(4,076)
Deferred revenue recognized		(3,942)	(94)
Interest revenue		(126,547)	(163,046)
Other non-cash items		4,704	1,257
		531,049	,734,931
Changes in working capital:			
Contributions receivable		1,809,104	535,542
Other current assets		27,692	(36,690)
Other current liabilities		95,569	(183,251)
Temporarily restricted contributions		(1,655,896)	(671,683)
Employees' benefits paid		(219,896)	(418,617)
Net cash flows from operating activities		587,622	157,035
<u>Investing activities:</u>			
Purchase of property and equipment		(209,454)	(75,212)
Deposits maturing within a period of more than three months		367,494	(468,606)
Restricted deposit		(409,091)	(10,757)
Cash dividends received		117,464	4,076
Interest revenue received		154,125	102,907
Net cash flows from (used in) investing activities		20,538	(447,592)
Increase (Decrease) in cash and cash equivalents		608,160	(290,557)
Cash and cash equivalents, beginning of year		1,034,931	1,325,488
Cash and cash equivalents, end of year	9	1,643,091	1,034,931

The accompanying notes from 1 to 24 are an integral of these financial statements

Notes to the Financial Statements
December 31, 2025

1. General

The A. M. Qattan Foundation - Palestine (hereinafter the "Foundation") is a branch of a charitable company in the United Kingdom registered in the name of A. M. Qattan Foundation (UK) (hereinafter the "Parent"). These financial statements are consolidated with the financial statements of the parent in the UK. The Foundation was legally registered on May 9, 1998 with the Palestinian Ministry of Interior as a not-for-profit organisation under registration number (5056). Pursuant to charity societies and non-governmental organisations Palestinian law number 1 issued in 2000, the Foundation was registered with the Ministry of Interior as a not-for-profit organisation on December 7, 2004 under the registration number (QR-0035-F).

The Foundation is committed to enhancing the education and cultural development and awareness and the furthermore preserving cultural heritage of the Arab people, Palestinian people in particular. Currently, The Foundation runs two key programmes, the Public Programme, and the Culture & Education Programme, each of which is made up from three units. In addition to the two programmes, the Foundation has three departments, Administration, Finance, and Communications & Development.

The financial statements of the Foundation for the year ended December 31, 2025 were approved by the Board of Trustees on April 15, 2026.

2. Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB"), interpretations issued by the IASB Standing Interpretations Committee ("SIC") and, the IFRS Interpretations Committee ("IFRIC").

Currently, IFRSs does not contain specific guidelines for the accounting treatment and presentation of the financial statements of non-profit organizations. Therefore, accounting policies have been based on similar transactions and the general IFRSs principles detailed in the IASB Framework.

The financial statements have been prepared under the historical cost basis, except for financial assets through other comprehensive income items that have been measured at fair value at the financial statement date.

The Foundation has prepared the financial statements on the basis that it will continue to operate as a going concern.

The financial statements have been presented in United States Dollars (U.S. \$), which is the functional currency of the Foundation.

2.2 Changes in accounting policies

The accounting policies used in the preparation of the financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2024 except for the adoption of new amendments on the standards effective as of 1 January 2025 shown below:

Lack of exchangeability – Amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted, but will need to be disclosed. When applying the amendments, an entity cannot restate comparative information.

The amendments had no impact on The Foundation's financial statements.

Issued but not yet effective standards

The following amendments have been issued but are not yet mandatory, and have not been adopted by the Foundation. the Foundation intends to adopt these amendments when they become effective.

Amendments to the Classification and Measurement of Financial Instruments— Amendments to IFRS 9 and IFRS 7

On 30 May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

- Clarifications of the requirements for recognition and derecognition of financial assets and liabilities,
- A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date,
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed,
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments,
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The Amendments are effective for annual periods starting on or after 1 January 2026. Early adoption is permitted, with an option to early adopt the amendments for classification of financial assets and related disclosures only. The Foundation is currently not intending to early adopt the Amendments.

The amendments are not expected to have a material impact on the Foundation's financial statements.

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity.

The amendments:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows

The amendments will take effect for annual reporting periods starting on or after 1 January 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the IFRS 7 disclosure amendments must be implemented alongside the IFRS 9 amendments. If an entity does not restate comparative information, it cannot present comparative disclosures.

Early adoption is permitted but will need to be disclosed. The amendments are not expected to have a material impact on the Foundation's financial statements.

The amendments are not expected to have a material impact on the Foundation's financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

This standard will result in new presentation of the income statement with some new required totals, in addition to the disclosure of management-defined performance measures. The amendments are not expected to have a material impact on the Foundation's financial statements.

2.3 Judgements and estimation uncertainty

The Foundation's financial position and results of activities are sensitive to accounting methods, assumptions, estimates and judgments that underlie the preparation of the financial statements. The Foundation bases its estimates on its past experience and on various other assumptions deemed reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Due to different assumptions and situations, the actual results may differ significantly from these estimates.

The key areas involving a higher degree of judgment or complexity are described below:

Useful lives of property and equipment

The Foundation's management reassesses the useful lives of tangible assets, and makes adjustments if applicable, at each financial year-end.

Allocation of expenses

Expenses are allocated among programs and general and administrative activities based on the Foundation's management best estimate allocation basis.

Provisions for impairment of financial assets

Financial assets are evaluated for impairment on the basis set out in "Impairment of financial assets" paragraph.

In determining impairment of financial assets, the Foundation uses judgement to estimate the amount and timing of future cash flows as well as an assessment of whether the credit risk on the financial asset has increased significantly since initial recognition and incorporation of forward-looking information in the measurement of Expected Credit Losses (ECL).

Investment properties

The management relies on certified appraisers to determine the fair value of the investment properties.

Impairment of Non-Financial Assets

Impairment occurs when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value less costs to sell is determined based on available information from binding sale transactions or observable market prices less the costs of disposal for similar assets. The value in use is calculated using discounted cash flows.

Provision for employees' benefits

The Foundation's management uses certain estimates and assumptions to determine the amount of employee benefits. Management believes that these estimates and assumptions are reasonable. Employees benefits expense for the year was charged in accordance with the Palestinian Labor Law and in line with international accounting standards.

Going concern principle

Management evaluates the Foundation's ability to continue as a going concern and ensures the availability of the necessary resources to continue its activities in the near future. Therefore, the financial statements are prepared on the going concern principle.

Management believes that the estimates and assumptions used are reasonable.

2.4 Material accounting policy information

Contribution revenues

Conditional contribution is a pledge to give, which depends on the occurrence of a specified future and uncertain event to bind a donor and shall be recognized when the conditions on which they depend are substantially met.

Unconditional contribution is a pledge where donors do not specify prerequisites that have to be carried out by the recipient before obtaining the fund. Contributions revenues from unconditional pledges are recorded at their fair value as follow:

- Revenues from restricted contributions where donors impose restrictions for a specific purpose and/or time are initially recognized as liabilities under "Deferred Contributions" and are recognized as revenues in line with the expenditures incurred for the purpose restricted by the donor.
- Revenues from unrestricted contributions (where donors do not impose restrictions for specific purpose or time) are recognized when the pledge is obtained.

In-Kind contribution

Contributed services and materials are recorded as contribution revenue or deferred revenue at their fair value, where this contribution can be quantified, as at the date of the contribution.

Expenditures recognition

Expenditures are recognized when incurred based on the accrual basis of accounting.

Interest income

Interest income is recognized as the interest accrues using the effective interest method, under which the rate used exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Property and equipment

Property and equipment are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognized in the statement of activities as incurred.

Depreciation is calculated on a straight-line basis. The depreciation rates of the assets as shown in the table follow:

	Depreciation rate %
Building	5
Furniture	15
Office Equipment	15
Electrical and Mechanical equipment	20
Computers	30
Vehicles	20
Books	10

An item of property and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of activities when the asset is derecognized.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

Deferred revenues

Donations related to the property and equipment are measured at fair value, recorded as deferred revenues and recognized as revenue in the statement of income and other comprehensive income on a systematic basis over the useful life of the property and equipment.

Financial assets and liabilities

Financial assets at amortized cost

A. Classification of financial assets

Financial assets at amortised cost

Debt instruments are measured at amortised cost if both of the following conditions are met:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs (except if they are designated as FVOCI– see below). They are subsequently measured at amortised cost using the effective interest method less any impairment, with interest revenue recognised on an effective yield basis.

Contributions receivable are classified as financial assets at amortised cost and are stated at the original amount of the unconditional pledges less amounts received and any uncollectible pledges. An estimate for the uncollectible amount is made when the collection of full unconditional pledge is no longer probable.

Effective interest rate is the interest rate used to discount the future cash flows over the debt instrument life (or a shorter period in certain cases), in order to match its carrying value at the date of initial recognition.

The Foundation may irrevocably elect at initial recognition to classify a debt instrument that meets the amortised cost criteria above as at FVOCI if that designation eliminates or significantly reduces an accounting mismatch had the financial asset been measured at amortised cost.

Financial assets at other comprehensive income

Upon initial recognition, the Foundation occasionally elects to classify irrevocably some of its equity investments as equity instruments at FVOCI when they meet the definition of Equity not held for trading. Such classification is determined on an instrument-by-instrument basis.

FVOCI instruments are initially measured at fair value considering acquisition costs, FVOCI instruments are subsequently measured at fair value with gains or losses arising due to changes in fair value recognized at OCI in the fair value reserve. When the Foundation decided to dispose of such instruments, gains or losses recorded previously in the fair value reserve are reclassified directly to net assets not through the statement of activities.

Dividends are recognized in the statement of activities when the right of the payment has been established except when the Foundation benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in the statement of activities.

B. Derecognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or when the Foundation has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either the Foundation has transferred substantially all the risks and rewards of the asset, or the Foundation has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

C. Impairment of financial assets

Impairment allowances for Expected Credit Losses (ECL) are recognized for financial instruments that are not measured at FVOCI. No impairment loss is recognized on equity investments.

An ECL provision is made at an amount equal to the lifetime ECL, except for the following, for which they are measured as a 12-month ECL:

- Debt investment securities that are determined to have a low credit risk (equivalent to investment grade rating) at the reporting date; and
- Other financial instruments for which the credit risk has not increased significantly since their initial recognition.

Provisions for credit-impairment are recognized in the statement of activities and are reflected in an allowance account.

Financial assets are written off after all restructuring and collection activities have taken place and there is no realistic prospect of recovery. Subsequent recoveries are included in other income. Financial assets that are measured at amortized cost are tested as to whether they are credit-impaired. Objective evidence that a financial asset is credit-impaired may include a breach of contract, such as default or delinquency in interest or principal payments, the granting of a concession that, for economic or legal reasons relating to the borrower's financial difficulties.

Investment properties

Investment properties are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any. Such cost includes the cost of replacing part of the investment properties and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognized in the statement of activities as incurred.

Depreciation is calculated on a straight-line basis. The depreciation rates of the assets as shown in the table follow:

	Depreciation rate %
Building	5

An item of investment properties and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of activities when the asset is derecognized.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

Fair value measurement

The foundation measures most of its financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Foundation uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows:

- Level 1 – Quoted (unadjusted) market prices in active markets
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Foundation determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External appraisers are involved for valuation of significant assets such as investment properties. The Foundation decides, after discussions with the external appraisers, which valuation techniques and inputs to use for each case.

For the purpose of fair value disclosures, the Foundation has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Current and non-current classification

The Foundation presents its assets and liabilities in the statement of financial position based on current or non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period
- Cash or balances at banks unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled within normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Cash and balances at banks

Cash and balances at banks comprise cash in hand, bank balances and time deposits.

Income taxes

The Foundation is a not-for-profit organization; accordingly, it is not subject to income tax as long as it meets the Palestinian Income Tax Law condition.

Provisions

Provisions are recognised when the Foundation has an obligation (legal or constructive) arising from a past event, and the costs to settle the obligation are both probable and can be reliably measured.

Employees' benefits

Provision is made for employees' benefits is estimated in accordance with the Labor Law effective in Palestine and the Foundation's personnel's policy by accruing one-month compensation for each year of service based on last salary paid. The amount of the provision is deposited in a separate bank account and presented on the statement of financial position as restricted deposit.

Provident fund

The Foundation has a defined provident fund plan, which covers all salaries employees. The Foundation deducts 8% from the employees' monthly basic salaries for the provident fund and contributes a similar amount. Both contributions are deposited in a separate bank account and presented on the statement of financial position as restricted deposit.

Accounts payable and accruals

Liabilities are recognized for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

Foreign currencies

Transactions in foreign currencies are recorded at the rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange prevailing at the statement of financial position date. All differences are recognized in the statement of activities.

The following table summarizes the exchange rates used for the year:

Currency	2025	2024
	U.S. \$	U.S. \$
New Israeli Shekel (NIS)	0.315	0.273
Euro (EUR)	1.159	1.054
Jordanian Dinar (JOD)	1.41	1.41

3. Property and equipment

	<u>Lands</u>	<u>Buildings</u>	<u>Furniture</u>	<u>Computers</u>	<u>Equipment</u>	<u>Vehicles</u>	<u>Books</u>	<u>Art Works</u>	<u>Total</u>
	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>
<u>December 31, 2025</u>									
<u>Cost:</u>									
Balance, beginning of the year	7,951,917	21,411,333	862,974	750,374	1,503,152	105,710	200,029	467,150	33,252,639
Additions during the year	-	-	2,526	161,889	41,732	-	3,307	-	209,454
Disposals during the year	-	-	(600)	(127,218)	(13,169)	-	-	-	(140,987)
Balance, end of the year	<u>7,951,917</u>	<u>21,411,333</u>	<u>864,900</u>	<u>785,045</u>	<u>1,531,715</u>	<u>105,710</u>	<u>203,336</u>	<u>467,150</u>	<u>33,321,106</u>
<u>Accumulated depreciation:</u>									
Balance, beginning of the year	-	5,361,098	739,263	656,798	1,331,475	78,910	177,407	-	8,344,951
Depreciation for the year	-	1,069,822	108,726	48,326	80,788	13,400	4,764	-	1,325,826
Disposals during the year	-	-	(496)	(127,218)	(12,656)	-	-	-	(140,370)
Balance, end of the year	-	<u>6,430,920</u>	<u>847,493</u>	<u>577,906</u>	<u>1,399,607</u>	<u>92,310</u>	<u>182,171</u>	-	<u>9,530,407</u>
Book value as at December 31, 2025	<u>7,951,917</u>	<u>14,980,413</u>	<u>17,407</u>	<u>207,139</u>	<u>132,108</u>	<u>13,400</u>	<u>21,165</u>	<u>467,150</u>	<u>23,790,699</u>
Book value as at December 31, 2024	<u>7,951,917</u>	<u>16,050,235</u>	<u>123,711</u>	<u>93,576</u>	<u>171,677</u>	<u>26,800</u>	<u>22,622</u>	<u>467,150</u>	<u>24,907,688</u>

4. Investment properties

This item represents the Foundation's investments in buildings and lands, at cost. The Foundation determined the fair value of these real estate investments by averaging three independent appraisals, in accordance with its valuation policy. This valuation was performed in the prior year and resulted in a reported fair value of U.S. \$ 5,030,556. The fair value reflects market conditions as at the valuation date. Details of investment properties are as follows:

	Lands	Buildings	Total
	U.S. \$	U.S. \$	U.S. \$
<u>December 31, 2025</u>			
<u>Cost:</u>			
Balance, beginning of the year	3,969,366	672,488	4,641,854
Balance, end of the year	<u>3,969,366</u>	<u>672,488</u>	<u>4,641,854</u>
 <u>Accumulated depreciation:</u>			
Balance, beginning of the year	-	157,933	157,933
Depreciation for the year	-	33,624	33,624
Balance, end of the year	-	191,557	191,557
Book value as at December 31, 2025	<u>3,969,366</u>	<u>480,931</u>	<u>4,450,297</u>
Book value as at December 31, 2024	<u>3,969,366</u>	<u>514,555</u>	<u>4,483,921</u>

The Foundation recorded income on facilities rental from investment properties in the amount of U.S. \$ 153,328 and U.S. \$ 135,205 for the year ended December 31, 2025, and 2024, respectively (Note 15).

5. Financial assets at fair value through other comprehensive income items

	2025	2024
	U.S. \$	U.S. \$
Quoted financial assets in local financial markets	2,111,229	1,771,516
	<u>2,111,229</u>	<u>1,771,516</u>

The Foundation recorded income on cash dividends from quoted local financial assets at fair value through other comprehensive in the amount of U.S. \$ 117,464 and U.S. \$ 4,076 for the year ended December 31, 2025, and 2024, respectively (Note 15).

The movement on the cumulative change in fair value during the year is as follows:

	2025	2024
	U.S. \$	U.S. \$
Balance, beginning of the year	(664,685)	(355,671)
Change of financial assets at fair value through other comprehensive income items	339,713	(309,014)
Balance, end of the year	<u>(324,972)</u>	<u>(664,685)</u>

6. Restricted deposit

This item represents a restricted deposit to meet the obligations of the payments of employees' benefits and provident fund. The average fixed interest rate during the years ended December 31, 2025 and 2024 were 3.5% and 3.63%, respectively.

7. Contributions receivable

The following table represents the contributions receivable movement per donor:

	Balance, beginning of year U.S. \$	Additions during the year U.S. \$	Cash received during the year U.S. \$	Foreign currency exchange variance U.S. \$	Balance, end of the year U.S. \$
Save the Children - oPt ECW First Emergency Response 2025	-	1,061,600	(98,478)	-	963,122
Taawon - NOOR Program - Establishing Emergency Community Learning Spaces on the Gaza Strip For Orphaned Children, Year 1	-	650,000	(325,000)	-	325,000
Save the Children - Learning Through Play: Early Childhood Development Support for Boys and Girls in Gaza	-	419,990	(172,075)	-	247,915
Belgian Development Agency (Enabel) - STEAM CSO Network	-	86,376	(34,550)	3,786	55,612
Drosos Foundation - Voices for Learning	-	150,000	(105,000)	-	45,000
Save the Children - OPT HF - Countrywide Response - Palestine - Conflict Response for Gaza 2025	-	313,696	(269,140)	-	44,556
Seenaryo - Lifelong Learning through Play: For conflict affected communities in Palestine	-	60,058	(22,393)	-	37,665
Belgian Development Agency (Enabel) - STEAM PalHouse	110,691	-	(99,365)	8,950	20,276
Save the Children - OPT HF - Gaza Escalation Crisis Response 2023	-	50,000	(50,000)	-	-
Leenah Al-Qattan - Grants and Capacities Support Unit	-	200,000	(200,000)	-	-
Najwa Al-Qattan - Public Programme	-	300,000	(300,000)	-	-
Save the Children - Quality and Inclusive ECCD for the Most Deprived and Neglected Children in oPt	13,457	109,161	(123,103)	485	-
Drosos Foundation - Creative Child: Bright Future	10,000	-	(10,000)	-	-
	<u>134,148</u>	<u>3,400,881</u>	<u>(1,809,104)</u>	<u>13,221</u>	<u>1,739,146</u>

8. Other current assets

	2025 U.S. \$	2024 U.S. \$
Accounts receivable	79,322	26,058
Prepaid expenses	38,804	55,183
Accrued interest	32,561	60,139
Due from employees	29,679	55,194
Due from value added tax	15,539	17,379
	<u>195,905</u>	<u>213,953</u>
Less: provision for expected credit losses	<u>(37,222)</u>	<u>-</u>
	<u><u>158,683</u></u>	<u><u>213,953</u></u>

9. Cash and balances at banks

This account consists of the following balances:

	2025	2024
	U.S. \$	U.S. \$
Cash on hand	1,000	-
Current accounts at banks	640,351	281,297
Deposits maturing within a period of three months*	1,054,108	801,513
Deposits maturing within a period of more than three months*	1,101,112	1,468,606
	2,796,571	2,551,416
Less: Expected credit losses	(52,368)	(47,879)
	<u>2,744,203</u>	<u>2,503,537</u>

* The average fixed interest rate during the years ended December 31, 2025 and 2024 were 3.2% and 3.24%, respectively.

For the purpose of the statement of cash flows, cash and cash equivalents consist of the following:

	2025	2024
	U.S. \$	U.S. \$
Cash and balances at banks	2,744,203	2,503,537
Less: deposits maturing within a period of more than three months	(1,101,112)	(1,468,606)
Cash and cash equivalents	<u>1,643,091</u>	<u>1,034,931</u>

10. Provision for employees' benefits

Following is a summary of the movements on the provision for employees' benefits during the years ended December 31, 2025 and 2024:

	Balance, Beginning of the year	Additions	Payments	Balance, end of year
	U.S. \$	U.S. \$	U.S. \$	U.S. \$
<u>December 31, 2025</u>				
Employees' end of service provision*	1,485,659	392,751	(98,694)	1,779,716
Provision for provident fund**	1,127,737	235,083	(121,202)	1,241,618
	<u>2,613,396</u>	<u>627,834</u>	<u>(219,896)</u>	<u>3,021,334</u>
	Balance, Beginning of the year	Additions	Payments	Balance, end of year
	U.S. \$	U.S. \$	U.S. \$	U.S. \$
<u>December 31, 2024</u>				
Employees' end of service provision*	1,511,022	177,788	(203,151)	1,485,659
Provision for provident fund**	1,091,050	252,153	(215,466)	1,127,737
	<u>2,602,072</u>	<u>429,941</u>	<u>(418,617)</u>	<u>2,613,396</u>

* Provision for employees' end of service benefits is provided for in accordance with the labor law prevailing in Palestine and the Foundation's human resources policies.

** According to the Foundation's employees' provident fund scheme, the Foundation deducts 8% of each employee's monthly basic salary and matches it with an additional 8% as the Foundation's contribution.

11. Deferred revenue

This item related to property and equipment recorded as deferred revenues and recognized as revenue in the statement of activities on a systematic basis over the useful life of the property and equipment. Movement on the deferred revenue account during the years were as follows:

	2025	2024
	U.S. \$	U.S. \$
Balance, beginning of the year	10,377	-
Additions during the year (Note 12)	9,990	10,471
Deferred contributions recognized during the year	(3,942)	(94)
Balance, end of the year	16,425	10,377
	2025	2024
	U.S. \$	U.S. \$
Short-term deferred revenue	6,004	3,006
Long-term deferred revenue	10,421	7,371
	16,425	10,377

12. Temporarily restricted contributions

The movement for the temporarily restricted contributions for the year ended December 31, 2025 is as follow:

	Balance, beginning of year	Additions during the year	Released from restrictions - expenses	Transferred to deferred revenue (Note 11)	Foreign currency exchange variance	Balance, end of the year
	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$
Save the Children - oPt ECW First Emergency Response 2025	-	1,061,600	(151,909)	(9,990)	-	899,701
Taawon - NOOR Program - Establishing Emergency Community Learning Spaces on the Gaza Strip For Orphaned Children, Year 1	-	650,000	(110,944)	-	-	539,056
Save the Children - Learning Through Play: Early Childhood Development Support for Boys and Girls in Gaza	-	419,990	(163,072)	-	-	256,918
Belgian Development Agency (Enabel) - STEAM CSO Network	-	86,376	(14,744)	-	6,320	77,952
Belgian Development Agency (Enabel) - STEAM PalHouse	130,780	-	(75,500)	-	11,698	66,978
Seenaryo - Lifelong Learning through Play: For conflict affected communities in Palestine	-	60,058	(16,860)	-	-	43,198
Save the Children - OPT HF - Countrywide Response - Palestine - Conflict Response for Gaza 2025	-	313,696	(303,799)	-	-	9,897
Drosos Foundation - Voices for Learning	-	150,000	(150,000)	-	-	-
Save the Children - OPT HF - Gaza Escalation Crisis Response 2023	-	50,000	(50,000)	-	-	-
Save the Children - Quality and Inclusive ECCD for the Most Deprived and Neglected Children in oPt	-	109,161	(109,068)	-	(93)	-
Leenah Al-Qattan - Grants and Capacities Support Unit	-	200,000	(200,000)	-	-	-
Najwa Al-Qattan - Public Programme	-	300,000	(300,000)	-	-	-
Bank of Palestine - Education Unit	10,000	-	(10,000)	-	-	-
	<u>140,780</u>	<u>3,400,881</u>	<u>(1,655,896)</u>	<u>(9,990)</u>	<u>17,925</u>	<u>1,893,700</u>

13. Other current liabilities

	2025	2024
	U.S. \$	U.S. \$
Outstanding checks	197,093	159,036
Due to employees	91,818	51,200
Accrued expenses	17,721	7,000
Accounts payable	8,181	2,008
	<u>314,813</u>	<u>219,244</u>

14. Unrestricted contributions

	2025	2024
	U.S. \$	U.S. \$
A.M. Qattan Foundation-UK	3,207,810	-
Al-Qattan Charitable Trust	-	3,029,945
Omar Al-Qattan	-	919,252
	<u>3,207,810</u>	<u>3,949,197</u>

15. Other revenues

	2025	2024
	U.S. \$	U.S. \$
Facilities rental	178,076	154,445
Cash dividends (Note 5)	117,464	4,076
Equipment rental	3,027	857
Deferred revenue recognized (Note 11)	3,942	94
Others	22,239	30,738
	<u>324,748</u>	<u>190,210</u>

16. General and administrative expenses

	2025	2024
	U.S. \$	U.S. \$
Salaries	554,573	505,643
Severance pay and provident fund	137,272	85,590
Professional fees	95,525	64,586
Taxes	59,258	56,664
Workshops	38,458	20,174
Insurance	31,728	23,294
Grants	27,500	60,500
Maintenance and consumables	27,198	23,724
Office expenses	24,992	33,869
Employee bonus	21,982	26,188
Utilities	14,083	12,290
Casual wages	9,956	26,615
Board of Trustees expenses	4,850	8,705
Transportation, travel and accommodation	4,023	9,234
Subscriptions and membership fees	3,984	3,922
Staff training courses	1,738	5,326
Advertisement and promotion	856	417
Events and activities	-	441
Other expenses	8,646	6,111
	<u>1,066,622</u>	<u>973,293</u>

17. Programs expenditures

The details of the program's expenditures were divided as follows:

	Program Components								Subtotal
	Al-Qattan Cultural Centre - Gaza	Communications & Development Department	Community Engagement Unit	Curatorial Unit	Education Unit	Grants and Capacities Support Unit	Learning Through Play: Early Childhood Development Support for Boys and Girls in Gaza Project	Libraries Unit	
	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	
Salaries	353,285	122,743	25,612	48,305	124,088	218,516	24,975	57,248	974,772
Casual Wages	8,193	6,116	3,646	6,537	8,582	3,500	80,549	5,819	122,942
Workshops expenses	115,596	-	-	-	732	26,710	56,756	-	199,794
Events & activities	-	-	7,807	173,944	95,274	2,000	-	18,750	297,775
Severance pay & provident fund	149,709	24,603	7,151	7,014	71,697	77,878	-	11,226	349,278
Grants	-	-	-	-	2,700	292,284	-	-	294,984
Maintenance & consumables	7,538	28,957	19,546	20,328	20,262	20,555	-	20,466	137,652
Office expenses	315	20,870	20,383	21,110	20,383	20,763	-	20,570	124,394
Contingencies	68,320	-	-	-	-	-	-	-	68,320
Professional fees	6,681	35,573	6,677	6,800	16,082	30,114	-	7,677	109,604
Employee Bonus	50,106	3,961	1,084	2,344	10,619	5,543	-	2,047	75,704
Utilities	3,598	14,370	14,041	14,041	14,045	14,249	-	14,042	88,386
Insurance	36,403	7,037	3,218	2,401	11,380	6,662	-	6,130	73,231
Rent	6,750	-	-	-	-	-	-	-	6,750
Publications	-	-	-	-	-	21,580	-	-	21,580
Transportation, travel & accommodation	1,004	1,261	1,186	3,939	2,102	1,494	792	4,672	16,450
Advertisement & promotion	2,843	9,665	98	61	388	-	-	138	13,193
Subscriptions & membership fees	-	282	280	280	282	282	-	4,711	6,117
Staff training courses	-	2,182	115	497	1,067	178	-	861	4,900
Website development	-	-	-	-	-	-	-	-	-
Miscellaneous and other expenses	569	1,190	48	2,282	978	1,271	-	89	6,427
	<u>810,910</u>	<u>278,810</u>	<u>110,892</u>	<u>309,883</u>	<u>400,661</u>	<u>743,579</u>	<u>163,072</u>	<u>174,446</u>	<u>2,992,253</u>

Program Components

	Lifelong Learning Through Play: for Conflict Affected Communities in Palestine Project	NOOR Program - Establishing Emergency Community Learning Spaces on the Gaza Strip for Orphaned Children, Year 1	oPt ECW First Emergency Response 2025 Project	OPT HF - Gaza Escalation Crisis Response 2023 Project	OPT HF - Countrywide Response - Palestine - Conflict Response for Gaza 2025 Project	Quality and Inclusive ECCD for the most Deprived and Neglected Children in oPt Project	STEAM CSO Network	STEAM PalHouse Project	Voices for Learning Project	2025	2024
	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$
Salaries	-	46,760	24,198	-	31,445	10,308	9,100	43,880	45,630	1,186,093	1,192,528
Casual Wages	-	2,000	61,800	-	150,216	79,373	-	22,282	83,000	521,613	267,422
Workshops expenses	16,860	22,599	13,953	-	81,142	19,388	1,254	38,303	76,879	470,172	264,456
Events & activities	-	26,204	49,282	-	-	-	-	-	6,600	379,861	244,106
Severance pay & provident fund	-	-	-	-	-	-	-	-	-	349,278	197,712
Grants	-	-	-	-	-	-	-	-	-	294,984	362,301
Maintenance & consumables	-	-	-	7,776	-	-	-	-	-	145,428	120,246
Office expenses	-	4,267	-	-	-	-	315	4,131	-	133,107	118,600
Contingencies	-	-	-	35,556	17,778	-	-	-	-	121,654	206,392
Professional fees	-	-	-	-	-	-	3,375	-	-	112,979	60,795
Employee Bonus	-	-	-	-	15,555	-	700	550	-	92,509	70,471
Utilities	-	864	1,479	-	-	-	-	-	-	90,729	75,466
Insurance	-	-	-	-	-	-	-	255	-	73,486	36,928
Rent	-	6,000	-	6,668	6,585	-	-	-	-	26,003	5,001
Publications	-	-	-	-	-	-	-	-	-	21,580	15,078
Transportation, travel & accommodation	-	1,007	1,197	-	1,077	-	-	-	-	19,731	9,485
Advertisement & promotion	-	1,243	-	-	-	-	-	-	3,500	17,936	10,432
Subscriptions & membership fees	-	-	-	-	-	-	-	-	-	6,117	4,996
Staff training courses	-	-	-	-	-	-	-	-	-	4,900	3,925
Website development	-	-	-	-	-	-	-	-	-	-	1,666
Miscellaneous and other expenses	-	-	-	-	-	-	-	-	-	6,427	9,670
	16,860	110,944	151,909	50,000	303,798	109,069	14,744	109,401	215,609	4,074,587	3,277,676

18. Related parties

Related parties represent transactions and balances with the board of trustees and key management personnel, policies and conditions related to these transactions are approved by board of trustees.

Balances with related parties included in the statement of financial position as at December 31, 2025 and 2024 are as follows:

	2025	2024
	U.S. \$	U.S. \$
Key management salaries related benefits	580,799	435,730

Transactions with related parties included in the statement of activities are as follows:

	2025	2024
	U.S. \$	U.S. \$
<u>Statement of activities:</u>		
Unrestricted contribution from the A.M. Qattan Foundation-UK (Parent Foundation)	3,207,810	-
Contribution released from restrictions from Najwa Al-Qattan - Public programme	300,000	-
Contribution released from restrictions from Leenah Al-Qattan	200,000	300,000
Unrestricted contribution from Al-Qattan Charitable Company - Guernsey	-	3,029,945
Unrestricted contribution from Omar Al-Qattan	-	919,252
<u>Key management remuneration:</u>		
Short term benefits	457,756	429,939
Long-term benefits	108,933	78,638

19. Fair value measurement

The Foundation uses the following hierarchy for determining and disclosing the fair value:

- Level 1: Using the trading prices (unadjusted) for completely similar financial instruments in active financial markets for the financial instruments.
- Level 2: using data other than trading prices, but it can be observed directly or indirectly.
- Level 3: using data that is not based on observable market data.

Following are quantitative disclosures of the fair value measurement hierarchy for assets as at December 31, 2025:

	Date of Measurement	Total U.S. \$	Fair value measurement using		
			Quoted Prices in active markets (Level 1) U.S. \$	Significant observable inputs (Level2) U.S. \$	Significant-non-observable inputs (Level3) U.S. \$
Financial assets measured at fair value					
Financial assets at Fair value through OCI (Note 5)	December 31, 2025	2,111,229	2,111,229	-	-

Following are quantitative disclosures of the fair value measurement hierarchy for assets as at December 31, 2024:

	Date of Measurement	Total U.S. \$	Fair value measurement using		
			Quoted Prices in active markets (Level 1) U.S. \$	Significant observable inputs (Level2) U.S. \$	Significant- non- observable inputs (Level3) U.S. \$
Financial assets measured at fair value					
Financial assets at Fair value through OCI (Note 5)	December 31, 2024	1,771,516	1,771,516	-	-

There have been no transfers between Level 1, Level 2 and Level 3 during the year.

Fair values of financial instruments

Financial instruments comprise financial assets and financial liabilities. Financial assets consist of contributions receivable, other financial assets, cash and balances at banks and financial assets at fair value through other comprehensive income items. Financial liabilities consist of other financial liabilities.

The fair values of the quoted assets at FVOCI is based on price quotations at the reporting date.

The fair values of contributions receivable, other financial assets, cash and balances at banks and other financial liabilities are not materially different from their carrying values.

20. Risk management

Risks affecting the activities of the Foundation are interest rate risk, credit risk, liquidity risk, equity price risk and foreign currency risk. Management of the Foundation sets policies and procedures to manage these risks.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or a contract, leading to a financial loss. The Foundation is exposed to credit risk from its operating activities (primarily for contributions receivable) and from its financing activities. The Foundation seeks to limit its credit risk with respect to banks and contributions receivables by only dealing with reputable banks and donors.

Interest rate risk

Interest rate risk arises from the changes in interest rates on the value of financial instruments which are subject to floating interest rates.

The financial assets of the Foundation are subject to fixed interest rates, thus, there are no interest rate risks on these assets.

Liquidity risk

The Foundation limits its liquidity risk by maintaining adequate cash balances, credit facilities and funds from multiple donors to meet its current obligations and to finance its operating activities.

The table below summarizes the maturities of the Foundation's undiscounted financial liabilities as at December 31, 2025 and 2024 based on contractual payment dates and current market interest rates.

	On demand	Less than 3 months	3 to 12 months	Total
	U.S. \$	U.S. \$	U.S. \$	U.S. \$
<u>December 31, 2025</u>				
Accrued expenses	17,721	-	-	17,721
Accounts payable	8,181	-	-	8,181
	<u>25,902</u>	<u>-</u>	<u>-</u>	<u>25,902</u>
<u>December 31, 2024</u>				
Accrued expenses	7,000	-	-	7,000
Accounts payable	2,008	-	-	2,008
	<u>9,008</u>	<u>-</u>	<u>-</u>	<u>9,008</u>

Equity price risk

Equity price risk results from changes in fair value of equity instruments. The effect of the expected decrease in equity instrument prices is equal and opposite to the effect of the increase stated below:

	Increase in index	Effect on net assets
	(%)	U.S. \$
<u>2025</u>		
Listed shares in Palestine Securities Exchange	10	211,123
<u>2024</u>		
Listed shares in Palestine Securities Exchange	10	177,152

Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in exchange rates.

The Jordanian Dinar (JOD) exchange rate is pegged to the U.S. Dollars exchange rate, so foreign currency risk of JOD is not material on the Foundation's financial statements.

The effect of the decrease in exchange rate is equal and opposite to the effect of the increase shown below:

	2025		2024	
	Change in exchange rate against the USD	Effect on the statement of activities	Change in exchange rate against the USD	Effect on the statement of activities
Currency	(%)	U.S. \$	(%)	U.S. \$
ILS	+ 10	3,697	+ 10	(91)
EURO	+ 10	2,841	+ 10	12,514

21. Lawsuits against the Foundation

There are two litigations filed against the Foundation as at December 31, 2025 compared to one litigation as at December 31, 2024, for a total amount of U.S. \$ 146,448 and U.S. \$ 20,033 as at December 31, 2025 and 2024, respectively. In the opinion of the Foundation's management and legal advisor, these litigations will not have any financial consequences for the Foundation and accordingly no provision needs to be recorded.

22. War on Gaza Strip

At the beginning of October 2023, Gaza Strip was exposed to a war, which significantly affected all economic activities, in addition to the complete or partial destruction of many entities and properties. The economic activity in the West Bank was also affected due to closures and restrictions on the movement of individuals and goods between the cities of the West Bank and between the West Bank and outside the country. As a result, the Foundation's building in Gaza was exposed to substantial damage. Accordingly, an impairment loss in the amount of U.S. \$ 309,713 was recorded in the year 2023 which reflects the book value of the building as at year ended December 31, 2023.

The management continues to monitor this event and study its potential impacts. The management believes that there are no substantial doubts about the ability of going concern of the Foundation to continue their operations, and that the measures taken will ensure the preservation of the Foundation's financial strength and solvency. The Foundation believes it has sufficient financial resources to continue its operations efficiently by taking necessary measures to adapt to emerging changes and ensure the Foundation's ability to maintain continuity through the implementation of continuity plans.

23. Concentration of risk in geographic area

The Foundation is carrying out most of its activities in Palestine. The political and economic situation in the area increases the risk of carrying out its activities.

24. Subsequent events

At the beginning of 2026, the Middle East region experienced a military escalation, which led to a state of instability and increased security tensions. This has led to air and maritime traffic disruptions in the region and market volatilities.

Management will continue to closely monitor developments and assess the impact of these conditions on the Foundation's operational activities and future financial results.