



2024

Annual Report

01

Table of Contents

Introduction	04
Culture and Education Programme (CEP)	06
• Grants and Capacities Support Unit	07
• Education Unit	11
Public Programme	18
Al-Qattan Cultural Centre – Gaza	28
Development and Communications Department	34
Administrative Affairs	38
The Mosaic Rooms	42
Audited Financial Statements	55



Join our Mailing List



Visual Arts Studio, Mahmoud Hamed Artwork, Al-Qattan – Ramallah, 2024

02

Introduction



The year 2024 brought unprecedented challenges under catastrophic conditions. The ongoing aggression on Gaza and escalation of military and settler violence in the West Bank resulted in the large-scale destruction of infrastructure, the collapse of educational and cultural systems, and the forced displacement of hundreds of thousands of Palestinian families. In response, the A.M. Qattan Foundation was compelled to reformulate its priorities and interventions to strengthen its capacity to meet urgent community needs, while remaining firmly aligned with its vision and mission.

Tragically, our Gaza centre lost several children and youth during the year, including Izzuddin Said Al-Zebda and his family; Rital Ashraf Al-Kurd and her household; Salah Sami Abu-Dalu and several family members; and Minnah Nofal and her household. Many of our colleagues also endured the loss of family members, friends, and loved ones. According to figures released by the Palestinian Ministry of Health, by the end of December 2024 more than 45,484 people had been killed, including approximately 17,581 children and 12,048 women. Around 11,000 persons were still reported missing, and more than 108,090 were injured. Humanitarian agencies further noted that more than 3,500 children were at risk of death due to malnutrition and food shortages, with 36 children having already died from famine [as of December 2024]. Overcrowding, water scarcity, and poor sanitation in displacement areas have also contributed to outbreaks of hepatitis A, while the World Health Organization has warned of renewed polio risks.



Martyrs of Al-Qattan Cultural Centre. The names of the martyrs appear in the text, in the same sequence as the photos displayed

Despite these enormous challenges, the Foundation was able to accomplish significant achievements. Hundreds of cultural and educational activities were organised in displacement areas; urgent grants and support were extended to hundreds of artists and teachers; partnerships with international organisations supporting education and culture in Palestine were maintained; and the Foundation remained active in regional and international networks advocating for the Palestinian right to life, dignity, and justice.

This report documents the Foundation’s principal achievements in 2024, while reflecting on current challenges and anticipating possible pathways in the coming years. It is grounded in the Foundation’s conviction that culture and education are not luxuries, but essential conditions for survival and dignity in the context of prolonged military occupation.

03

Culture and Education Programme (CEP)

The Culture and Education Programme reassessed its tools and working methods to best suit the extraordinary situation in Palestine, devoting the bulk of its resources and team efforts toward supporting the cultural and educational fields and making interventions that can respond—albeit partially—to the extremely difficult challenges in this harsh reality.

Visual Arts Studio, Artist Majd Masri, Al-Qattan – Ramallah, 2024





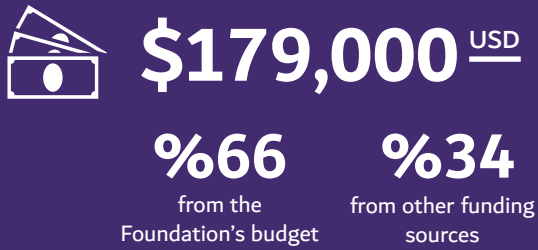
Grants and Capacities Support Unit

During the reporting period, the unit and its interventions supported:



01 Emergency Grant for Artists and Cultural Workers in the Gaza Strip

The value of grants provided was



Benefited from this support



02 Supporting Cultural and Educational Initiatives in the Gaza Strip

In direct response to the aggression on Gaza, a grant titled “**Supporting Cultural and Educational Initiatives in the Gaza Strip**” was launched through an open call at the beginning of July 2024. A total of **242 applications** were received, and the selection committee recommended supporting **72 initiatives**, totaling **\$190,400 USD**. These initiatives covered fields such as drama, music, film, creative writing, and psychological discharge.

Subsequently, **4 additional initiatives** were supported through private contributions and additional funding, **bringing the total number of initiatives to 76**, with a total funding amount of **\$203,000 USD** distributed across various regions and sectors in the Gaza Strip.

03 Herakat Grant

Approved in 2023, this grant supported **15** projects in total. Of these, **13** were completed in 2024, one was cancelled due to beneficiary-related reasons, and one was extended until the second quarter of 2025. Total disbursements under this grant amounted to **USD 114,000**.



The Teaching through Arts initiative in Deir al-Balah, Al-Qattan – Gaza, 2024

04 Takatof Grant

Relevant grants provided in 2023 were closed. This encompassed **8** Palestinian cultural organizations, with a total value of **\$174,000 USD**. Also, **4** exceptional grants for organizations and individuals were approved, including supporting the production and operating expenses of films and theatrical plays. Also approved in 2023, this grant supported eight Palestinian cultural organisations in 2024. All activities and projects were concluded during the reporting period, with a total value of USD 174,000.

05 The First Book Grant

In cooperation with established authors who mentored them, five writers who were recipients of the first round of the First Book publication grant completed their manuscripts. Following a competitive bidding process, a contract was signed with Al Dar Al Ahlia for Publishing and Distribution to design, produce, print, and distribute all completed works, which are scheduled for publication in 2025.

Through the established project partnership, four theatrical scripts from the Writing for the Theatre workshop were translated into English. As part of the Playwriting Workshop, these translations were reviewed and proofread by the writers themselves.



Visual Arts Studio, Artist Mahmoud Hamed, Al-Qattan – Ramallah, 2024

— Grants for Studios and Art Residencies

The Visual Arts Studio hosted six artists and one art collective in 2024, with their works presented to the public during open studio days. In addition, four groups were hosted at the Performing Arts Studio to develop their projects, two of which presented their experimental performances at the Foundation's theatre space.

Artists Bashar Murad and Dina Salem completed programmes that had begun in late 2023, joining Sami Zarour, Hasan Sandouka, and Fouad Hindiyyeh in art residencies during 2024, held in France at Cité des Arts. Furthermore, artist Reem Masri was awarded a joint art residency grant at UNIDEE – University of Ideas in Biella, Italy, in 2024.

The Fine Lines Exhibition at Studio Collective, Performing Arts Studio Grant, Al-Qattan – Ramallah, 2024

Education Unit

drosos (...)

The unit gave particular attention to supporting teachers’ and facilitators’ initiatives, especially in the Gaza Strip. These initiatives had emerged individually in exceptional circumstances, and the Foundation allocated additional financial support to help develop them. This was complemented by weekly meetings and training workshops covering diverse fields such as drama, storytelling, music, the arts, psychosocial support, and resilience strategies, all organised through the Foundation’s Gaza Teachers’ Forum.

In total, 65 initiatives by teachers in Khan Younis and Deir al-Balah were supported, with the participation of 56 volunteers/facilitators, through joint support from Drosos Foundation. More than 4,600 children benefited.

— Gaza Teachers’ Forum

Members of the Forum played a vital role in enabling the Education Unit to reach the Gaza Strip quickly and design appropriate interventions. The Forum was established in 2017 as an extension of the Drama Forums, and its members have since accumulated extensive experience in alternative teaching methods. Today, it serves as an incubator for educational initiatives in Gaza, holding weekly meetings to support initiative leaders and facilitate the exchange of experiences through communication channels.



Ahbab Allah Educational Initiative by the Teachers’ Forum, Deir al-Balah - Gaza, 2024

The “Creative Child: Bright Future” Project

The Unit concluded the activities of this 3-year project (2021-2024), with the participation of:

231
teachers

114 hours of theoretical and practical training

34
supervisors

36 hours of theoretical and practical training

The programme focused on process drama, project-based learning, STEAM, and early childhood education, and supporting student and cultural projects.

Three educational manuals were produced within this project:

- 1. **Drama in Education Guide:** Experiences in Using Drama for Exploration and Learning.
- 2. **Early Childhood Guide:** Creative Imaginations – Teacher’s Guide: Children and the Mantle of the Expert Methodology.
- 3. **STEAM Guide (bilingual):** Supporting Learning through the STEAM Methodology- A Guidebook for Educators.



An educational research group of ten female teachers was established, with the support and encouragement of Professor Margo Okazawa-Rey, shortly before the aggression on Gaza. The group was formed to generate alternative research grounded in teachers’ experiences during the COVID-19 pandemic and in the context of teachers’ strikes, under a state of occupation. Their work employed the methodology of Narrative Inquiry, which centres on teachers’ stories and transforms them into research-based narratives.

Preliminary findings were presented at a study day in late August 2024, providing a space for exchanging ideas and receiving feedback from participants. The group’s next step is to collaborate on drafting a co-authored research paper, which is expected to be completed and ready for publication by April 2025.

Through partnerships with local community organisations — Askar Women’s Center and Aida Youth Center — two groups of female educators were formed in Askar Refugee Camp (Nablus) and Aida Refugee Camp (Bethlehem). Within this framework, 60 female educators took part in 10 training workshops on drama and psychosocial support. These activities contributed to building effective community groups that collectively plan and reflect on ways to transform the current educational landscape in line with the needs of educators, children, and parents.

In addition, a Drama Alumni Forum was established in Salfit in cooperation with the Marda Association for Development. Seven meetings were held to define the Forum’s identity and develop school club activities.

In August 2024, a partnership was established with the Seenaryo organisation to introduce its educational programmes in Palestine. As part of this collaboration, trainings titled “Learning through Play and Music” were delivered to two groups comprising 55–60 early childhood and early elementary teachers, the majority of whom were women.



Creative Child: Bright Future Project, Al-Qattan - Ramallah, 2024

— STEAM PalHouse Project

Within the framework of the STEAM PalHouse Project (Science, Technology, Engineering, Arts, and Mathematics), and in cooperation with the Belgian Agency for International Cooperation (ENABEL), work proceeded with students and teachers of 4 different school clubs:

- Sumayya Bint al-Khayyat Basic High School for Girls in al-Yamun, Jenin
- Kafr Dan Secondary School for Girls in Jenin
- Thabra Mixed Basic School in Bethlehem
- Duma Secondary School for Girls in ad-Dhahiriya/Hebron

The school clubs were equipped with tools simulating digital fabrication laboratories (mini-Fab Labs). In this context, meetings and workshops were held with 40 students and eight teachers on topics including design thinking, the environment, biodiversity, ecological agriculture, and programming. Field visits to nature reserves and environmental museums were also organised.

The project's summer camps were held in the respective schools during July and August 2024, with the participation of 20 new students in each school. This helped develop student leadership skills and enabled them to present innovative environmental projects, which were exhibited before a specialised assessment committee in September 2024.

The first cycle of this project was concluded with scientific exhibitions titled “Environmental Technological Solutions in Light of the Climate Change,” held in November 2024, with the attendance of students and their families.

Also, Fab Lab activities continued inside the Foundation's Cultural Centre in Ramallah, in cooperation with local schools. This included trainings in design thinking and programming for the Red Crescent School for the Deaf and Ziad Abu Ein School. There were also 2 workshops in cooperation with Annahda Women's Association on integrating electronics into wooden toy production, thus enhancing student skills in this field.





STEAM PalHouse project Summer Camp, Thabra - Bethlehem, 2024

— Educational Initiatives and Community Engagement

- “Mothers with Concerns” and “Psychosocial Support to Children” seminars (in cooperation with the Department of Education at Bethlehem University): These included a presentation by mothers from Aida Refugee Camp on child protection in the current cultural and sociopolitical context, along with discussions of field experiences and emancipatory educational approaches. Two critical papers were also presented on policies related to child protection and participation within both formal and informal Palestinian institutions.
- “Education Without Schools” initiative (in partnership with Al-Marsad – Social and Economic Policies Monitor): This initiative supported individual efforts and popular education in the Gaza Strip, with a particular focus on educational camps. The Unit also continued its active role in the Education Cluster, ensuring initiative-related data was systematically uploaded to the Cluster’s database.
- Developing the STEAM Charter (in cooperation with Palestinian organisations and supported by the Belgian Agency for International Cooperation – ENABEL): The Charter aimed to strengthen the Foundation’s position in the field of STEAM education. A proposal was submitted to establish a local STEAM network to serve as a platform for knowledge exchange, resource sharing, and the promotion of community education in this field.





Seminar on “Mothers with Concerns,” Al-Qattan – Ramallah, 2024

04

Public Programme

This programme centres on three strategic orientations: reflecting on ways to confront the genocide in the Gaza Strip, mobilising artists and cultural institutions in Palestine to develop tools and methodologies of cultural resistance against Israel's systematic erasure, and connecting the Palestinian cultural scene with global anti-genocide movements.





Exhibitions

— “Knitting Fragments: Women, Nation, Liberation”

The exhibition grew out of a project launched in 2023 that explored the archives of In’ash Al-Usra Association, a pioneering women-led charitable organisation operating in Palestine since 1965. Focusing on the period before the Oslo Accords under the leadership of its founder, Mrs Samira Khalil, and the transformations that followed, the project traced the Association’s shifting role and highlighted the impact of political change on community initiatives, social realities, and the Palestinian feminist movement up to the present day. In doing so, it offers not only a narrative of the Association itself but also an entry point into understanding broader trajectories of civil society and feminist movements in Palestine.

The exhibition brought together contributions from esteemed experts, including researcher Bilal Shalash, Professor of Sociology Salim Tamari, Associate Professor of Anthropology and Gender Studies Rema Hammami, and Associate Professor of Gender and Development Studies Islah Jad. Participating artists included Rizk Ibrahim, Sliman Mansour, Abdullah Maatan, Maya Khalidi, Maysa Daw, and Jebus.

Alongside the display, a series of seven events were organised, ranging from guided tours and design workshops to children’s reading sessions in the library. The programme opened with an interactive dialogue led by Rima Tarazi — composer of *I Am a Palestinian Child* — together with Zeina Amro, followed by a musical performance of the album presented by 20 members of the Edward Said Conservatory Children’s Choir, attended by families and community guests.

The exhibition, *Knitting Fragments: Women, Nation, Liberation*, ran from 27 July until the end of November 2024 and was visited by more than **1,000 people**.

Group Exhibition: “Gaza – A Moment of Becoming”

This project was organized after several meetings with a group of artists in late 2023, where they reflected upon the meaning and role of art amidst the ongoing genocide in the Gaza Strip. The artists made an open call for the group exhibition, “Gaza – A Moment of Becoming.” This exhibition took place from 9 March until 6 June 2024. It featured **162 artworks** (video art, installations, paintings, film, and film scripts), with the participation of **119 artists** from different parts of Palestine and the Diaspora, as well as Arab and Asian artists. The exhibition was attended by more than **800 people**.

This exhibition was accompanied by **5 dialogue sessions** with artists from Palestine and abroad, representing different generations and experiences. Within this framework, researcher Yasmeen Qadan was entrusted to review recordings and drafting summaries, which were later discussed with the artists. This constituted the basis for formulating the Statement on the Current Palestinian Artistic Era.

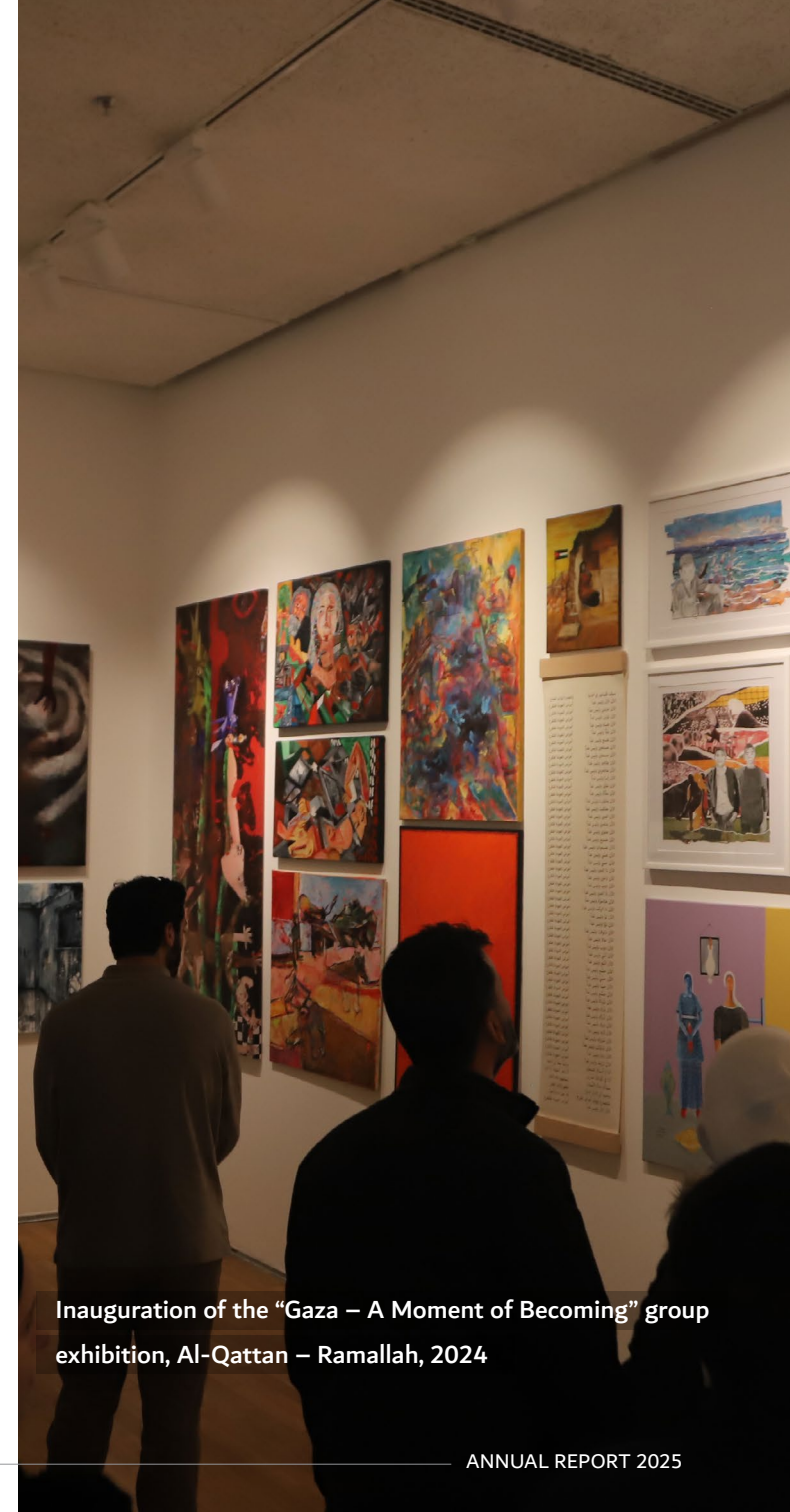
“The Social Question” Project and Exhibition

This is a critical artistic project exploring possible visualizations of Palestinian society after liberation, by means of reviewing the archives of 16 Palestinian NGOs active in several fields. The preparation and production of this exhibition will be completed in 2025 and is curated by Reem Shadid, with an events programme supervised by curator Bekriah Mawasi.

Moving the “Palestine from Above” Exhibition to Turkey



In cooperation with ANAMED (Koç University’s Research Center for Anatolian Civilizations), the 2021 exhibition Palestine from Above was scheduled for presentation in Istanbul in March 2025. The curatorial committee reconvened to review and adapt the content in light of current circumstances, and by the end of the year preparations were underway for its installation and inauguration in the spring.



Inauguration of the “Gaza – A Moment of Becoming” group exhibition, Al-Qattan – Ramallah, 2024

Networks

— Palestinian Assembly of Assemblies (PAA)

In July 2024, the Foundation hosted the inaugural week-long residency of the Palestinian Assembly of Assemblies (PAA), which brought together international partners, academics, cultural leaders, and activists committed to ending genocide in Gaza and supporting the Palestinian struggle for liberation.

The programme combined workshops, cultural visits, and strategy sessions across several cities, including Ramallah, Bethlehem, Hebron, Jenin, Jerusalem, and al-Lydd. Participants engaged with the cultural, historical, and sociopolitical realities of these areas, while also contributing to collective discussions on solidarity strategies, advocacy, and empowerment through art and culture.

At the Foundation, intensive workshops were convened to develop joint campaigns, explore resilience practices, and design future avenues for cooperation. These sessions fostered a spirit of mobilisation and solidarity, laying the groundwork for new forms of cultural and political engagement.

Partners: Khalil Sakakini Cultural Centre, Hakurat al-Bireh Community Farm, Birzeit University, Birzeit University Museum, Palestinian Museum, Ramallah Municipality, Sakiya Foundation, Institute for Palestine Studies, United Nations Office for the Coordination of Humanitarian Affairs (OCHA), Mandaloun Experimental Artlab, Zochrot, Riwaq, Dar Yusuf Nasri

Jacir for Art and Research, Al Ma'mal Foundation for Contemporary Art, Al Shabaka, Marsam 301, Al Hurriya Theatre (Freedom Theatre), ArtLab Jerusalem, FilmLab Palestine, Palestinian Centre for Israeli Studies (MADAR), Muwatin Institute for Democracy and Human Rights, and the Palestinian Art Court—al-Hoash.

— Alternative Pedagogies (Artistic Interventions in Public Space)

In response to an open call, the Foundation launched a project to support artistic interventions in public spaces, developed in partnership with independent groups active since October 2023, including Mandaloun (Hebron) and Marsam 301 (Bethlehem), alongside academics and curators. The initiative combined theoretical inputs with practical experimentation, encouraging artists to address contemporary collective issues while directly engaging with the public.

Following a series of workshops, participating artists developed proposals that explored diverse forms of expression. The first project, *Is There a Voice?* by Monther Jawabreh, was presented in Bethlehem as a public installation. This was followed by further interventions across Ramallah, Bethlehem, and Hebron in December 2024, including projects by Shahd Tbakhi, Abdul Aziz Teety, Shatha Safi, Wael Abu Yabis, and Sabrina Zidan, which reflected on themes of memory, resilience, and collective solidarity.

Partners: Mandaloun (Hebron), Marsam 301 (Bethlehem), and academics/curators Abaher El-Sakka, Ala Younis, Khaled Odetallah, and Yazid Anani

■ Reclaiming the Commons: A Project for Cultural Solidarity in the Arab Region

In partnership with Al Mawred Al Thaqafy and a number of cultural organisations and initiatives across the Arab world, “Reclaiming the Commons” was launched to mark the 20th anniversary of Al Mawred’s establishment. The project responds to the profound political, social, economic, and cultural transformations that have shaped the region over the past two decades, raising fundamental questions about the role and independence of the cultural sector.

The initiative seeks to build models of cross-border cultural solidarity that strengthen collective resilience in the face of authoritarian regimes, economic inequalities, restrictions on freedoms, and shrinking cultural resources. By re-introducing the concept of the commons as a shared framework for planning, programming, and cooperation, the project aims to create sustainable alternatives to individualised or conditional funding patterns, ensuring greater independence for cultural actors and institutions across the region.

The project’s team received 356 applications, and the following 13 projects were selected at the end of the evaluation stage:

1. Sudan Art Archive – The Muse Multi Studios (Sudan)
2. The Regional Expansion of the Public Inter-Library Online Technology (PILOT) – Cairo Lab for Urban Studies, Training, and Environmental Research – CLUSTER (Egypt)
3. The Future of Our Remains – RIWAQ – Centre for Architectural Conservation (Palestine)
4. Counter-mapping: Constructing New Imaginaries of Grassroots Citymaking in Amman – Makāna (Jordan)
5. REEF Ambassadors (Rural and Environmental Narratives Group) – REEF Collective (Lebanon)
6. Images of the Masses – Wekalet Behna (Egypt)
7. Taboo – Dahaleez Collective (Palestine)
8. AWAL Archive & Catalog – AWAL (Morocco)
9. Hakurat al Bireh Community Farm – Hakurat al Bireh Cooperative (Palestine)
10. Coercive Common – Butterfly Trace Initiative (Egypt/Palestine)
11. A Common Public Library and Auditorium – Arab Image Foundation in collaboration with Dawawine and Cooperative of Cinema Professions (Lebanon)
12. Commons Standard Digital Library – MASRAD Initiative (Syria/Palestine/Canada/Germany)
13. Film Restoration Workshop (Working Title) – Archive Circulation Initiative (Tunisia/Algeria/Lebanon)

This project was implemented in partnership with the Culture Resource (Al-Mawred Al-Thaqafy), in collaboration with Ettijahat – Independent Culture, Aflamuna, and L’Art Rue.

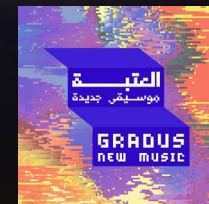
“Masahaat”

Partnership within this project expanded to include several cultural institutions in Ramallah, including **the Ramallah Municipality, Palestinian Museum, Khalil Sakakini Cultural Centre, and Riwaq – Centre for Architectural Conservation**. These organizations hosted art performances, with all ticket proceeds (if present) to be allocated fully to the artists. Performances included:

- A corner exhibition by artist Hassan Sandouka, titled: “Between the Fangs of Greed”, held from 10 February until 2 March 2024. This was attended by **140** people.
- Screening of the film “Gaza’s First Photographer: Kegham Djeghalian,” on 15 February 2024. The event was attended by **95** people.
- A series of talks and discussions on music, organised by Gradus-new music during May and June 2024, supervised by curator Dina Shilleh, with artists Bishara Khell, Mais Boulos, Ahmad Al Khatib, Kamilya Jubran, and Khaled Jubran. A total of **153** people attended these lectures.
- The Foundation hosted the launch of “Visualizing Palestine: A Chronicle of Colonialism and the Struggle for Liberation”, published with Haymarket Books. The event featured a panel discussion on shifting dominant narratives about Palestine in light of the genocide in Gaza, alongside a film screening documenting a Gazan family’s displacement journey, produced by Visualizing Palestine. An accompanying exhibition showcased selected works from the publication, situating the book within VP’s broader commitment to narrative change and solidarity in the struggle for liberation.



VISUALIZING PALESTINE



Discussion with Kamilya Jubran about her musical experience, Masahaat, Al-Qattan – Ramallah, 2024

Leila Miqdadi Al-Qattan Library

During the reporting period, the library welcomed over **17,000 visitors**, including **around 3,000 children**, and hosted several school and summer camp visits. Membership reached **3,032 active members**, with **234 new registrations**. A total of **2,546 books** were borrowed during this time.

Readings Programme at the Library

This year’s reading programme coincided with the “**Knitting Fragments: Women, Nation, Liberation**” exhibition. Three of these reading events were organized in collaboration with **Dr. Islah Jad**, based on her book “Women at the Crossroads: The Palestinian Women’s Movement between Nationalism, Secularism, and Islamism” (2008). These events addressed women’s political and social roles in Palestine and the model of community resilience through the household production economy. These events featured Dr. Asma Sharabati, Rima Nazzal, Amal Khreisheh Barghouthi, and Rita Abu Ghosh, with the total attendance of **80 people**.



Children’s Club

During 2024, the Children’s Club focused on providing interactive materials based on exploration, play, and experimentation. Contracts were signed with the **Palestine Writing Workshop** and **Bait Ya Lait group** to implement reading activities for children of various age groups. An “**Imaginary Creatures**” workshop was organized in cooperation with the Education Unit, along with a series of film screenings jointly with **Filmlab Palestine**. A total of **562 people attended these activities**, and **15 events in this club were organized during 2024**.



Reading programme with Dr. Islah Jad, Al-Qattan – Ramallah, 2024

Community Space Activities

The Leila Miqdadi Al-Qattan Library firmly established itself as an open space for neighbourhood residents and the surrounding community by conducting exploratory meetings with subscribers from different age groups, such as youth, professionals, and retirees. These meetings were organized to further understand people's future expectations and suggestions, which led to **6 voluntary group activities** initiated and held by library members, including:

- The Leila Reading Club, which held its activities on almost a weekly basis
- An Arabic language study group, supervised by Dr. Abdul Karim Abu Khashan
- Three groups for collective games

A total of **67 people** participated in these activities.

Developing the Library's Resources:

- A contract was signed with **Al Manhal platform** to provide resources in Arabic.
- The addition of **157 new resources** and updates of some lost reference books.
- The final batch of Abdel Mohsin Al-Qattan's book collection was added to the library's archive.
- A distinctive set of books from the Inash Alusra Association was added as a special collection within the library's holdings.



“Bait Ya Lait” events, Session I of sensory game workshops, Al-Qattan – Ramallah, 2024



Exhibition in the Vitrine (Display window), in collaboration with artist Hafez Omar, Al-Qattan – Ramallah, 2024

Exhibition in the Vitrine

At the end of 2024, the Library organized an art exhibition in the display window (Vitrine) titled: “I exterminate, therefore I exist,” inspired by researcher Anan Hamdallah’s article: “Modernity and the Politics of Knowledge: Geographies and Boundaries of Critique.” This art installation sought to highlight the **concept of genocide** and the intersectionality between the Palestinian struggle and struggles of nations in the Global South. The relevant design was developed in collaboration with artist **Hafez Omar**.



Exhibition in the Vitrine (display window), in cooperation with artist Hafez Omar, Al-Qattan – Ramallah, 2024

05

Al-Qattan Cultural Centre – Gaza

Al-Qattan Cultural Centre in Gaza developed and implemented numerous cultural activities targeting different sectors of society. Although the Centre's doors remained closed throughout 2024, its staff and partners continued to reach children and families in displacement. Activities were carried out in temporary shelters across the Gaza Strip, using art as a means of expression and a small measure of healing. These included basic psychosocial support for children and women, as well as educational initiatives designed to sustain learning under emergency conditions. In this way, the Centre upheld its mission of resilience and cultural continuity, ensuring that cultural action persisted even amidst devastation.

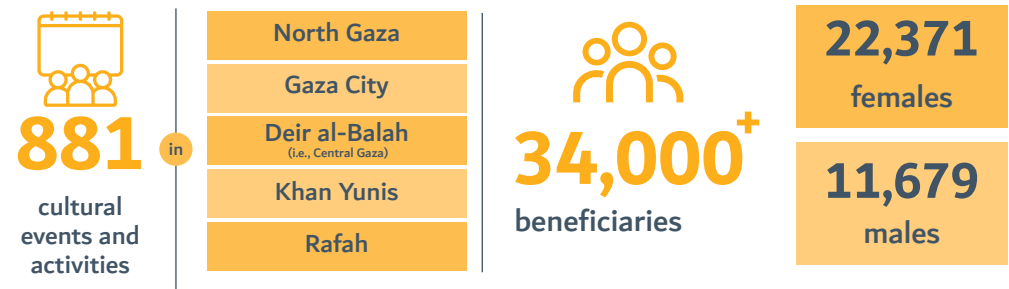


“Ahbab Allah” educational initiative by the Teachers’ Forum, Deir al-Balah, Gaza, 2024



Activities focused on achieving several objectives, including strengthening cultural identity, contributing to psychosocial recovery, providing psychological first aid (PFA) to women and children, and enhancing community outreach and building connections. There was also the development of cultural activities to continue cultural action under all circumstances and without exception, utilizing culture as a tool for resistance and steadfastness.

During 2024, Al-Qattan Cultural Centre in Gaza conducted the following:



518 activities were implemented in IDP (internally displaced person) sites, which comprises 59% of the total. These activities were conducted with a group of artists and educators, clearly reflecting the Centre’s focus on the most congested and needy areas suffering from catastrophic living conditions.

The rest of the activities were distributed as follows:

- **205 activities** in official shelter centres
- **80 activities** in temporary educational spaces
- **66 activities** in local organizations or associations
- **12 activities** in health centres

In collaboration with the Foundation, 20 artists and cultural activists developed initiatives that aligned with shared goals and introduced approaches beyond the Centre’s previous programmes. These included projects with Sol Band; artist Mahdi Karira in Deir al-Balah; artist Yousef al-Hindi in Rafah; and five performance artists in Jabalia Refugee Camp. In addition, several Foundation staff engaged in artistic activities within their displacement sites, fostering professional adaptability while supporting artists in their gradual return to creative work.



“Lest We Forget” initiative by the Teachers Forum, Khan Yunis – Gaza, 2024

— Al-Qattan Cultural Centre and Child-Friendly Spaces

The headquarters of Al-Mughraqa Association, a child-friendly space the Foundation cooperated with and supported, was destroyed on 1 December 2024. All the equipment provided by the Foundation was also destroyed, including books, chairs, tables, toys, and a mobile library kiosk.

Seven-year-old Sara Jihad Barakat has shown remarkable improvement in both her physical and psychological health through the Centre's activities. Injured when her home was shelled in December 2023, Sara suffered a pelvic fracture and severe burns, leaving her unable to walk. Her mother and two brothers were killed in the attack, while she, her father, and her younger sister Maria were pulled from the rubble.

Months later, with the help of a donated wheelchair, Sara was able to join our programmes. Her first outing since the bombing was to attend an Al-Qattan psychological first aid activity, marking the beginning of her gradual recovery. Her doctor has expressed hope that she will soon be able to stand again.

One especially moving moment occurred during a children's game called Sin Sad 'Ein (س.ص.ع), which is usually played with foot movements. In solidarity with Sara, the children adapted the game to be played with their hands so she could fully participate. This spirit of care and inclusion has supported her healing, and her friends now eagerly await the day when Sara can once again stand and play alongside them.



Dardashat Forum

Many members—especially mothers—reached out asking for spaces of emotional release and conversation that they could join with their children. In response, staff revived the Dardashat [Chats] Forum, which had long been part of the Centre’s activities but was interrupted during the aggression. Planned activities were shared with the group a day in advance, and participants were encouraged to attend with their children while observing safety precautions. The Forum offered families a vital space to express feelings, exchange news, and find mutual support.

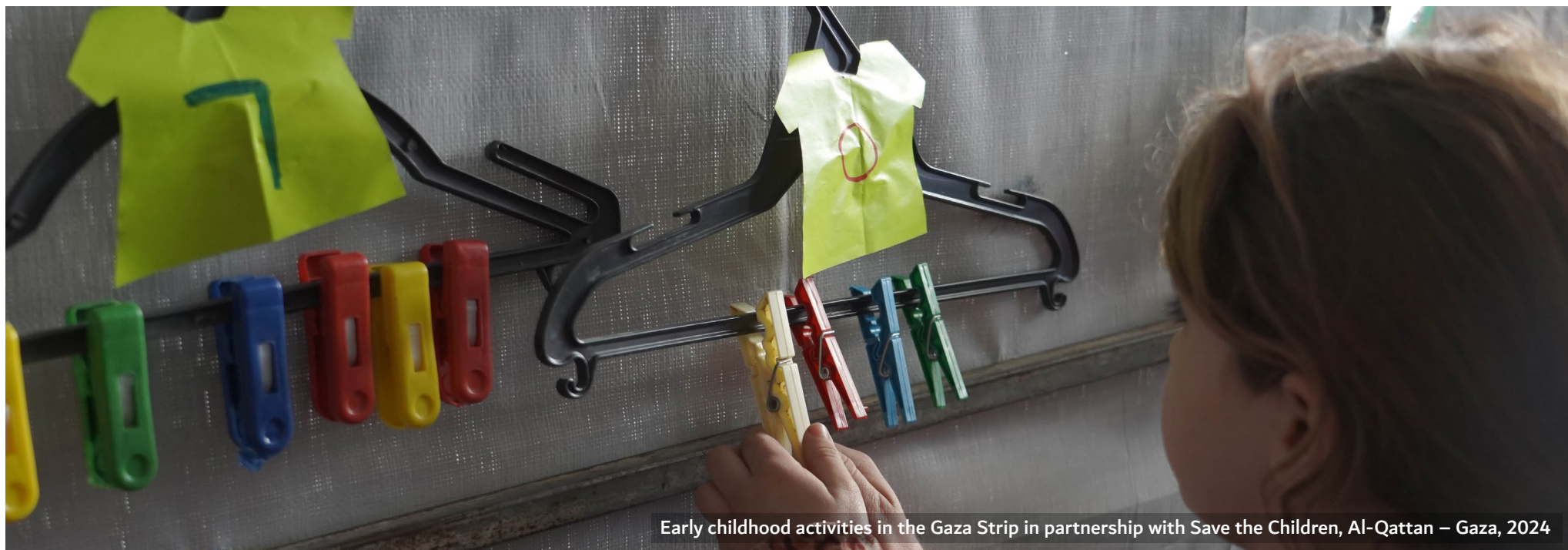
Partnerships

The Foundation expanded its partnerships to broaden the scope of its work. This included joint efforts with the Drosos Foundation to support new educational initiatives in displacement areas across the Gaza Strip, with a 2025 budget of USD 150,000. In collaboration with Save the Children, funding from the “Education Cannot Wait” Fund was secured, amounting to USD 700,000, with activities and budget implementation already underway.

As part of this partnership, additional support was provided to strengthen early childhood education in Gaza. Ten temporary learning sites for children aged 4–6 were established, and 40 educators were contracted to work with around 600 children, ensuring continuity of care and learning opportunities in extremely challenging circumstances.



Early childhood activities in the Gaza Strip in partnership with Save the Children, Al-Qattan — Gaza, 2024



Early childhood activities in the Gaza Strip in partnership with Save the Children, Al-Qattan – Gaza, 2024



Rhythm Imitation activity, Nuseirat Camp – Gaza, 2024

06

Development and
Communications
Department





Episode 4 of Al-Qattan Podcast: “Women, Nation, Liberation through the Lens of 7 October”, Al-Qattan – Ramallah, 2024

— Al-Qattan Podcast 2024

Introduced in line with the A.M. Qattan Foundation’s mission of cultivating a vibrant and enriching environment for unfettered knowledge production, this podcast aligns with the Foundation’s spirit of renewal and ambition and its constant endeavor to facilitate public access to knowledge.

Al-Qattan Podcast delves into a spectrum of cultural and educational concerns intricately linked to the Palestinian issue and serves as a platform for in-depth dialogues on the Palestinian reality. Featuring distinguished guests from various fields—thinkers, theorists, academics, artists, researchers, activists, and professionals—the podcast brings together culture, education, and the arts to enhance knowledge and present new perspectives.

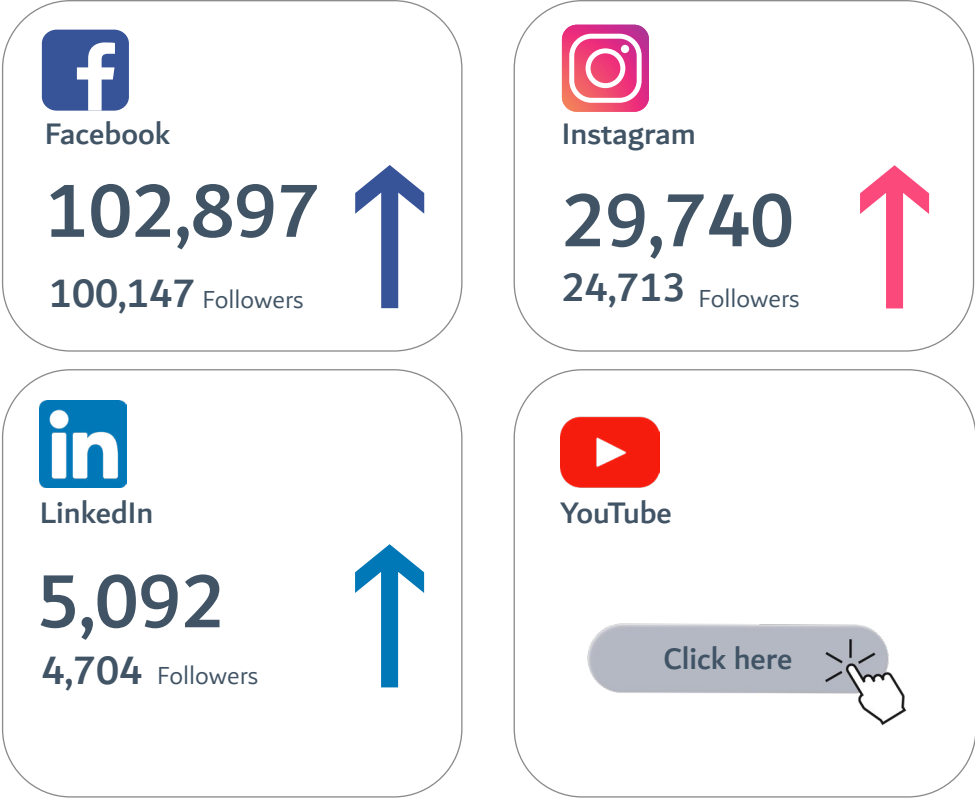
Through this production, we hope to respond (even if partially) to lovers of culture, arts, and education. We aspire to see this production’s role in advancing dialogues beyond the confines of a narrow view, stimulating the audience to pose serious in-depth questions about critical issues of discussion. This also calls for a shift toward actions and feasible impact on the *modus operandi* (methods of work) in relevant fields, thus contributing to the long-term process of change.

A clip from the first episode, titled: “Disconnection of education from the Palestinian sociopolitical reality” received **more than 33,000 views** on Facebook.

— Designs and Publications

- Design of the “Gaza - A Moment of Becoming” exhibition brochure (158 pages).
- Design of the Annual Report 2023 in Arabic and English, and its website publication.
- Design and publication of “Lots of Love and Life” magazine, of which 50 copies were printed.
- Design of 4 e-newsletters—1 per quarter—distributed via Mailchimp. Each newsletter reached more than 6,000 people.

— Statistics and Figures





الكثير من الحب وال

العدد الرابع

07 تشرين الأول 2024

Cover of “Lots of Love and Life” magazine, by artist Fahd Shihab, Al-Qattan, 2025

07

Administrative Affairs



Staff of Al-Qattan Cultural Centre in Ramallah, Al-Qattan – Ramallah, 2025

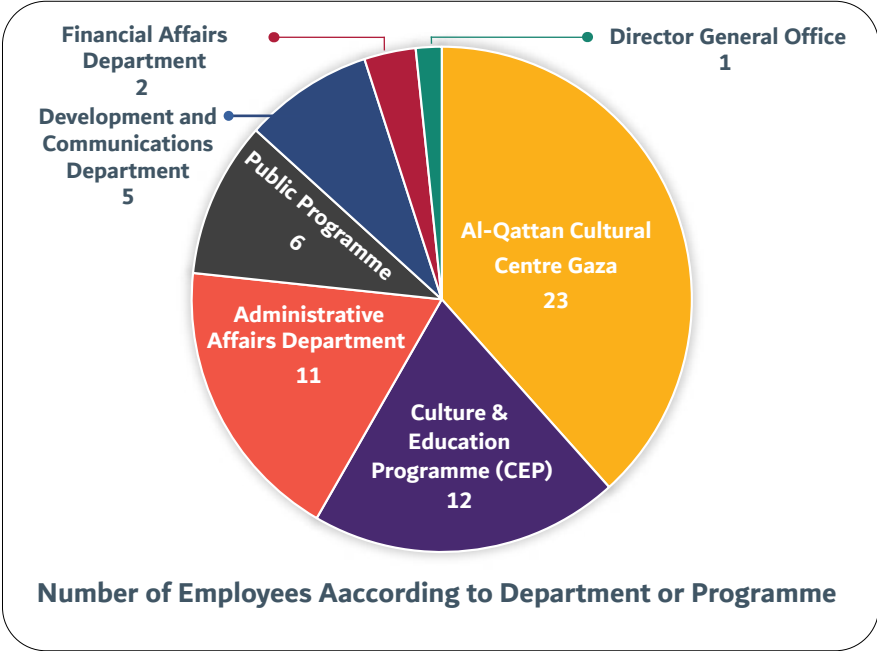
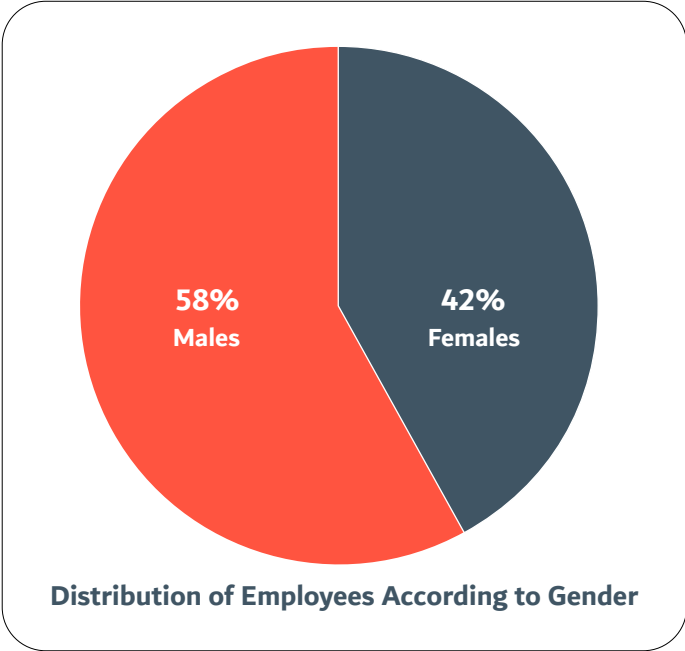


Research, Monitoring, and Evaluation

Despite not “institutionalizing” the efforts in this field, our workgroup conducted a number of preparatory steps for the coming years, most notably:

- A strategic thinking workshop, held in June 2024. After the workshop, colleagues formed workgroups to discuss the Foundation’s work priorities into the next stage. Work will continue throughout 2025 to develop the Strategic Guide for the 2026-2030 period.
- A contract was signed with Art for Regeneration enterprise to evaluate the Public Programme. This work began in the last quarter of 2024 after a lengthy selection process. The final report is expected to be ready in the summer of 2025.

Distribution of Employees According to Gender and Programme





Staff of Al-Qattan Cultural Centre in Ramallah, First Aid Training Course, Al-Qattan – Ramallah, 2025

08

THE MOSAIC ROOMS





Exhibitions & Visual Arts

■ In the Shade of the Sun | Until 14.01.24

In the shade of the sun contemplated the relationship between politics and aesthetics, created by an exciting new generation of Palestinian artists. The exhibition comprised new commissions by artists Mona Benyamin, Xaytun Ennasr, Dina Mimi, and Makimakkuk.

Visitors for this reporting period: 505

■ Translation as Hospitality Exhibition | 13.02.24 - 10.03.24

Translation as Hospitality was an exhibition by The School of Mutants: an installation for learning and knowledge distribution and shown in London for the first time.

Central to the installation is a library of books and materials curated by the collective that draws on anti-colonial thought, African philosophy, and radical politics that have forged political communities. Translation as Hospitality invites the dreams of the past to translate themselves into the present and into our collective social and political desires.

Visitors for this reporting period: 830

Performing Colonial Toxicity Exhibition | 22.03.24 - 16.06.24

This was an archival survey exhibition documenting France's secret nuclear programme in Algeria during and after the Algerian Revolution (1954-62). This expansive research project, put together by architectural historian and exhibition-maker Samia Henni, unfolded across a series of audio-visual assemblages—each consisting of maps, photographs, film, stills, documents, and archival testimonies.

Visitors for this reporting period: 2298

ON TOUR Constellations of Multiple Wishes

A Letter (Side B), A Pledge at Stanley Picker Gallery

25.01.24 – 28.03.24

As part of Constellations of Multiple Wishes, the film “A Letter (Side B)” by Larry Achiampong, was commissioned by The Mosaic Rooms, and presented at Stanley Picker Gallery. The work reflects on the emotional impact of history, migration, and geographical separation through the story of two brothers living in Britain and Ghana.

Visitors during this period: 1,819

Constellations of Multiple Wishes: Along the Eastern Horizon, at MG+MSUM, Ljubljana, Slovenia

23.05.24 – 03.12.24

A new iteration of Constellations of Multiple Wishes was shown at MG+MSUM in Ljubljana, Slovenia. The exhibition traced entangled histories of struggle from the foundations of the Non-Aligned Movement to the present. Curators also incorporated Gaza, A Story Remains, prepared by The Palestinian Museum.

Visitors during this period: 10,000



Public Programme

The Mosaic Rooms continued to host the public programme in tandem with each exhibition both online and in gallery, including:

Listening session with musician Makimakkuk; poetry readings and experimental performances from Lola Olufemi, Maitha AlSuwaidi, Priya Jay, and Silai Estatira, curated by student on placement Mawadah Nofal.

A book launch and performance by artist Yassine Balbzioui; a live broadcast and talk in collaboration with the 24hrs/Palestine live radio event with Malak Mattar and Zain Al Sharaf Wahbeh, Azl Collective and Bint Mbareh.

A collaboration with AWAN festival and 3EIB exploring the theme of decolonising fashion with 3EIB collective: Mai Zarkawi, Dana Khoury, Elissar El Hammoud, and Karmel Sabri, with a performance by Bint Mbareh; the launch of Al Yamaniah Magazine; an informal assembly with artists Hamedine Kane and Stephane Bottero from The School of Mutants; a breakfast and exhibition tour with Samia Henni; a performative reading with artist Alaa Abu Asad; a book launch of My Great Arab Melancholy by Lamia Ziadé; a panel discussion on nuclear colonialism with David Burns, Samia Henni, Alisher Khassenaliyev, and Maïa Tellit Hawad; a film screening with Ciné-Sahra; artist Himali Singh Soin created a therapeutic garden; All the Whistlers, a workshop by Aliaskar Abarkas; and a reading group with Dirar Kalash.

In addition, a special three-day programme curated by Odessa Warren was hosted in the gallery and offsite in June 2024. War-Torn Ecologies: Resistant

Worlds was a multidisciplinary artistic programme, inspired by the book War-torn ecologies, Anarchic Fragments: Reflections from the Middle East (2023) by Umut Yıldırım. Participants included: Françoise Vergès, Umut Yıldırım, Odessa Warren, Dala Nasser, Mhamad Safa, Adam HajYahia, Sakiya - Tareq Khalaf, Umut Yıldırım, Gascia Ouzounian, Ameneh Solati, Kali Rubaii, Al-Block - Areej Ashhab & Sireen Alawi and Basma. With films by Suha Shoman, Jumana Emil Abboud, Ruba Salameh, Inas Halabi, Shada Safadi, Kamal Aljafari, Pejvak (Rouzbeh Akhbari and Felxi Kalmenson), Sherko Abbas, and Manal Mahamid.

Other events included the annual Small Press Fest, a publishing fair celebrating small-press and independent publications. This year, tables were hosted by Aleesha Nandhra, Hamja Ahsan, Khidr Collective, LibLib Publishing, Maqam Books, Montez Press, The Pidgin Library, PageMasters, STUART, Sold Out Publishing, Visualizing Palestine, WANAWAL, and open Library Solidarity Zine table, curated and organised by Beata Li. The programme featured talks by Marwan Kaabour and Visualizing Palestine, an Afghan kite-making workshop with Ahmadzia Bakhtyari, and a storytelling session for families with Elias Matar.

In 2024, online programming included a talk by scholar Jill Jarvis, curated by curatorial student placement Zain Al Saie, as well as the launch of From the Archives, a Radio alHara series featuring recorded lectures from The Mosaic Rooms' past 16 years.

This year’s sold-out “Edward W. Said London Lecture” was delivered by Raji Sourani and titled “Is the Gaza War the End of International Humanitarian Law?”. The lecture was held at the Royal Geographical Society, and was attended by **700 people**.

As part of the Mujaawarah strand, we ran a durational project titled common /play\ grounds with artists Yasamin Ghalehnoie and Sass Popoli. The sessions included five workshops and gatherings; a poetry workshop with Mandy Merzaban; a soundscape-making and -listening workshop with Angela YT Chan; a storytelling and writing workshop with Hannah Clarkson; a workshop by Ashkan Sepahvand, with a somatic contribution by AD Kerton; and a storytelling walk with Maymana Arefin.

We continued our partnership with the Chelsea College of Arts and new students from the MA Curating. The students produced a zine in October 2024. The project was mentored by The Mosaic Rooms curatorial team, who met with the students over six sessions to develop their ideas. The students produced a publication exploring food as a site of cultural practice; the publication was launched at UAL Intercultural Zine Fair, which included a workshop by artist Danlu Peng.

The total event programme audience for the reporting period is 2,682, including 28 online attendees. This total number comprises 1,353 gallery event attendees and 114 offsite; 76 attendees for exhibition openings; 350 attendees for a special multidisciplinary live programme with films, talks, and sonic response ; 6 workshops and interactive events, including two walks with 88 participants, 2 panel discussions with 85 attendees, 1 talk with 28 online attendees, 4 live research, poetry or visual and sound-based performances and gatherings with 141 attendees, 1 artist film screenings with 42 viewers, 3 book launches with 131 attendees, 4 events for families with 109 attendees, 3 poetry and reading events with 77 attendees, 1 artist talk with 37 attendees and 1 Open House tour with 70 attendees. Our annual Small Press Fest was attended by a total of 120 people. In addition, we managed four participations in London bookfairs with a total audience of 600.

In addition to the programme numbers above, we engaged more than 23,000 online listeners for a live event with broadcast.

Programme Audience





Listening session with musician Makimakkuk, Mosaic Rooms, 2024

Creative Learning

— Children and Families

Play Lab - Water Binds Us was a three-month intervention at The Mosaic Rooms by Chahine Fellahi to welcome children and families to play and discover the space in a new way. Drawing inspiration from Mahmoud Darwish’s poetic reflection “water binds me to your name,” this space extended an open invitation to the public to explore new ways to interconnect, engaging with water as a medium of play, transformation, and collective imagination.

Sensing Our Way - This sensory and child-led commission led by Sarah Marsh invites children and families to co-design sensory objects for the gallery, inspired by our spaces and ideas. This collection launched in March 2023 and is open to the public daily.

Yalla Let’s Play: Play and art sessions with local families seeking refuge - We piloted our first art-play session for local families who are seeking refuge and have no common space to play and create. Experienced sensory artist Natalie Zervou worked alongside experienced Play Worker Zareen Islam to engage two families in this first session. Partners included RBKC Early Help, No Recourse to Public Funds and Refugee Services, Unfold, CARAS, West London Welcome, and others.



Family Fridays, Mosaic Rooms, 2024

■ Young People

In 2024, we continued to support young people aged 18-25 seeking refuge and asylum, to encounter the visual arts and learn new ways to consider, discuss, and produce work as a collective through The Mosaic Rooms Young Collective project. Differently than previous years, we opened the call to young people who identify as being part of the Global Majority who do not have formal education beyond GCSE level.

We received an incredible response to the call, through community partners CARAS, a leading refugee charity in Southwest London. Twenty-five young people joined the collective and collaborated with lead artist Jacob V. Joyce, and one another, during monthly sessions at the gallery. These sessions explored themes such as ancestral knowledge, embodied identities, resisting alienation, togetherness, and joy.

Throughout the project, we explored the theme of “Cruising Alternative Realities”, delving into the world of science fiction and futuristic and ancestral imaginings. We talked about works by visionary artists and writers such as Octavia Butler, Suzanne Cesaire, Sun Ra, and Sonia Boyce, and welcomed speakers who shared their experiences on their groundbreaking projects and working with other young collectives (speakers: Evan Ife from Black Obsidian Sound System and Hannah Catherine Jones from Peckham Chamber Orchestra). They also had powerful discussions about the role of ancestors and heritage in envisioning alternative futures. On 14 December, the group had a final event and banner drop at The Mosaic Rooms, followed by a group lunch.

■ Secondary Schools

Between March and July 2024, Nia Fekri collaborated with 14 children in years 9 and 12, with the support of Olivia Tukacevska, Assistant Principal and Head of Art at the school, and their class art teachers. The residency included a dedicated workspace for Nia at the school and regular workshops with children at an after-school art club and during lesson time. Together the group decided to explore themes such as dream spaces for education, slowness, inspiration and restriction, and of course play. Steered by Nia, the children learned and then used Direct Animation techniques, improvisation, poetry and game playing to layer sentiment and movement and make a film that reflected their experience. They showed this film at art club, and we then hosted an online film screening where we invited our mailing list to access the film in their own time.

Adults

We piloted a session in collaboration with therapists from the NHS Talking Therapies Kensington and Chelsea and Dalgarno Trust in June 2024. This session saw nine local adults, two therapists and an artist (Aya Haidar) come together to explore well-being through art with a presentation and creative activity. The feedback was very positive and led to further cross-promotion and connections with NHS Talking Therapies and Dalgarno Trust. The NHS also hosted another talking therapy, art, and well-being session for a local group as a community hire later in 2024.

The NHS Talking Therapies team led and delivered another session at The Mosaic Rooms on 27 August. The session saw nine participants from Violet Melchett Health and Wellbeing Hub, and two therapists. At the end, the group participated in a drawing activity in which participants closed their eyes and focussed on the sounds of the pencil on paper.

The Mosaic Rooms are undertaking detailed and thorough consultation and research to open the new learning space in 2025. This includes meetings with peers, partners and potential partners; online surveys; visits to other learning spaces; online research and work with El Warcha Collective (Tunis) to facilitate the process; and online meetings and discussions with peers to further our research.



"Play Lab: Water Binds Us" Project, Mosaic Rooms, 2024

■ CVAN Creative Learning network

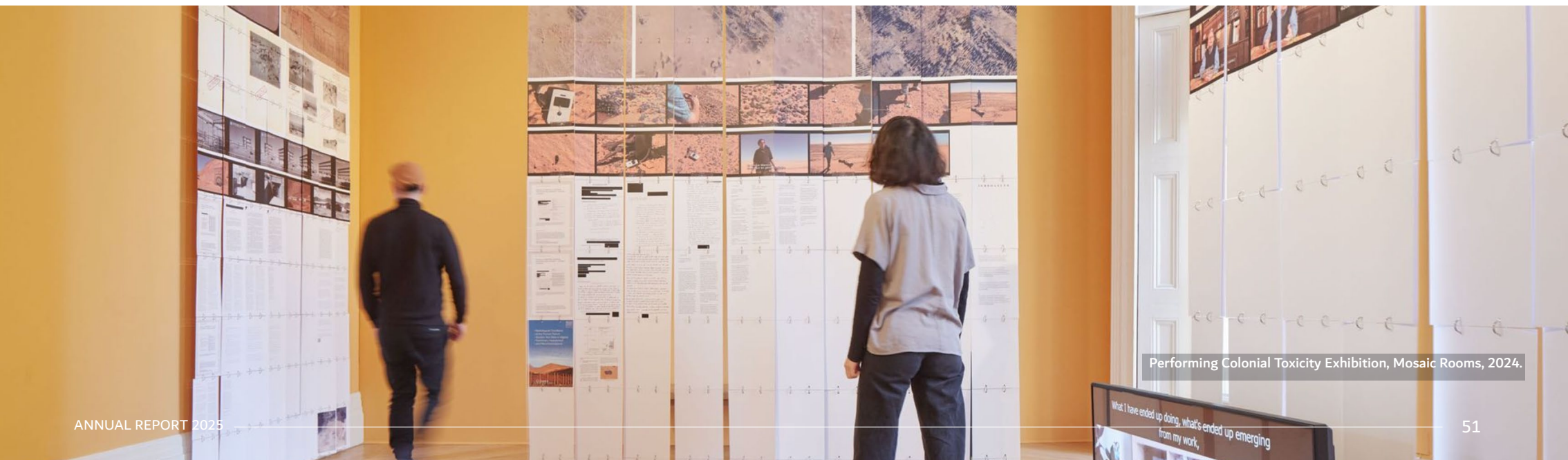
Najia Baji is part of the steering group to develop a new network for creative learning professionals in London, including meetings and networking events. In September 2024, Baji curated an event for new creative learning professionals, to platform voices not usually heard and to promote the ethos of The Mosaic Rooms.

■ University guest lectures

Najia Baji has visited and spoke with Bachelor's and Master's students at Goldsmiths, University of London, MIMA / Teeside, and Oxford Brookes, to discuss the learning programme at The Mosaic Rooms and to lead discussions about play-led learning, the right to learn, and working across joyful and socially engaged areas of work.

■ Studio Guests

During this reporting period, the following people stayed in The Mosaic Rooms Studio; Layla Kattermann, the Monitor Team Manager at the European Legal Support Center (ELSC), Habib Tengour, Samia Henni, Dalia Taha, Dirar Kalash, Alaa Abu Asad, Khalil Al-Amour, Shawan Al-Haq, Anna Romandash, Jack Ky Tan, Joud Al Tamimi, Amin Alsaden, Carine Harmand, Moshtari Hilal, Rouzbeh Akhbari, Sabrina Henry, and Marcel Mrejen.



Performing Colonial Toxicity Exhibition, Mosaic Rooms, 2024.

Partnerships

We extended our network of collaborators and developed events in partnership with local entities such as Chelsea College of Arts (University of the Arts London); the UAL Intercultural Zine Fair at Peckham Levels; San Mei Gallery; LUX contemporary art and moving image space; the Feminist Library; and community organisations such as Brixton Community Cinema. In addition, we continued our collaboration with Earls Court Youth Club. Nationally, we worked with Nottingham Contemporary and CCA Glasgow. Internationally, we collaborated with Radio Al Hara, and more than 24 international art spaces and radios. Two year-long international collaborations were developed with MGM+ in Ljubljana for exhibition, and with the Beirut Art Center. In addition, we partnered with IC Visual Lab, Bristol, providing a reading library for their exhibition with Ariella Aïsha Azoulay as part of the Bristol Photo Festival. Another reading library was provided for the exhibition and artist fundraiser for MSF. In addition, we partnered with Another Sky Festival, Maqam Books, and SPACE for SWANA on an event with Dirar Kalash.

All public programme participants confirmed that new opportunities and collaborations emerged after their event at The Mosaic Rooms, and equally left positive feedback throughout, with wishes to continue collaborations.



In the shade of the sun Exhibition, Mosaic Rooms, 2024

Looking Ahead

The Mosaic Rooms remains closed until its relaunch with new programmes and spaces, scheduled for early November 2025. The team will leave the building end of February so building works can commence. January-February will be packing and clearing building. From March the team will work remotely and meet regularly online and in person. The team have plans for regular workshops and to develop cross-programme ways of working, rearticulating the mission and values, thinking through accessibility around interpretation, and physical experiences of space, amongst others. Substantial policy and HR work will happen over this period to ensure new charity has all necessary working documents. The new Development Manager role will begin, ensuring a developing funding strategy and active applications for new charity and its sustainability.

Creative Learning activities will continue offsite. Other programmes (exhibitions and the public programme) will focus on developing the forward programme until end of 2026, establishing partnerships and developing commissioned work. See Annex 1.1 for details on the forward programme. The bookshop is developing a more robust retail strategy; see Annex 4.

Rebranding will continue over this period with work on a new website and content generation over late spring 2025.

Staff changes mean we will be recruiting for a Creative Learning Curator in February 2025. A new Head of Operations and Finance has been appointed and began in April 2025, as a vital new role in the Mosaic Rooms's new charity. A communications lead will also be appointed around this time to help begin the work on rebranding and website. The current Director and Head Curator's position will end at the end of 2025, with recruitment for a replacement Director with emphasis on financial and organisational development commencing in Spring 2025 to ensure a clear handover.



Performing Colonial Toxicity Exhibition, Mosaic Rooms, 2024.

We know a lot about contemporary panic and
about who might be acquiring



A.M. Qattan Foundation is a UK Registered Charity No. 1029450 and a Charitable Company Limited by Guarantee No. 2171893

The Mosaic Rooms

Tower House, 226 Cromwell Road
London SW5 OSW

Tel: 020 73 70 99 90

Email: info@mosaicrooms.org

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

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

A. M. Qattan Foundation - Palestine

Financial Statements

December 31, 2024

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, 2024, 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, 2024, 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 (23) 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.

Other Matters

The Foundation's financial statements as at December 31, 2023, were audited by another auditor, who issued a qualified opinion thereon in his report dated April 18, 2024, due to the following:

- An impairment loss of U.S. \$ 309,713 was recorded in the statement of activities for the year ended December 31, 2023. This loss was determined by management based on their best estimate and the available information at that time.
- The Foundation was unable to provide the original documents to support a portion of the expenses incurred in the Gaza Strip in the amount of U.S. \$267,766, which were included as part of the programs' expenditures in the statement of activities for the year ended December 31, 2023.

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.



**Shape the future
with confidence**

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 22, 2025

Statement of Financial Position

As at December 31, 2024

	Notes	2024 U.S. \$	2023 U.S. \$
Assets			
Non-current Assets			
Property and equipment	3	24,907,688	26,226,579
Investment properties	4	4,483,921	4,517,638
Financial assets at fair value through other comprehensive income items	5	1,771,516	2,080,530
Restricted deposits	6	2,612,829	2,602,072
		<u>33,775,954</u>	<u>35,426,819</u>
Current Assets			
Contributions receivable	7	134,148	148,953
Other current assets	8	213,953	117,124
Cash and balances at banks	9	2,503,537	2,325,488
		<u>2,851,638</u>	<u>2,591,565</u>
Total Assets		<u>36,627,592</u>	<u>38,018,384</u>
Net Assets and Liabilities			
Net Assets			
Unrestricted net assets		34,308,480	35,068,548
Change in financial assets at fair value through other comprehensive income items	5	(664,685)	(355,671)
Total Net Assets		<u>33,643,795</u>	<u>34,712,877</u>
Non-current Liabilities			
Provision for employees' benefits	10	2,613,396	2,602,072
Long-term deferred revenue	11	7,371	-
		<u>2,620,767</u>	<u>2,602,072</u>
Current Liabilities			
Temporarily restricted contributions	12	140,780	300,940
Short-term deferred revenue	11	3,006	-
Other current liabilities	13	219,244	402,495
		<u>363,030</u>	<u>703,435</u>
Total Liabilities		<u>2,983,797</u>	<u>3,305,507</u>
Total Net Assets and Liabilities		<u>36,627,592</u>	<u>38,018,384</u>

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

Statement of Activities

For the year ended December 31, 2024

		2024	2023
	Notes	U.S. \$	U.S. \$
Contributions and revenues			
Temporarily restricted contributions released from restriction	12	671,683	993,084
Unrestricted contributions	14	3,949,197	1,177,744
Interest revenue		163,046	104,403
Other revenues	15	190,210	327,609
Total contributions and other revenues		<u>4,974,136</u>	<u>2,602,840</u>
Expenses			
General and administrative expenses	16	(973,293)	(1,148,920)
Depreciation expenses	3 & 4	(1,423,956)	(1,665,328)
Programs expenditures	17	(3,277,676)	(3,995,722)
Loss from property and equipment disposal	3	(3,864)	(6,916)
Expected credit losses	9	(47,879)	-
Impairment Loss		-	(309,713)
Foreign currency exchange		(7,536)	8,719
Total expenses		<u>(5,734,204)</u>	<u>(7,117,880)</u>
Decrease in net assets		<u>(760,068)</u>	<u>(4,515,040)</u>

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

Statement of Comprehensive Income
For the year ended December 31, 2024

		2024	2023
	Notes	U.S. \$	U.S. \$
Net changes in net assets for the year		<u>(760,068)</u>	<u>(4,515,040)</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>(309,014)</u>	<u>(352,374)</u>
Net other comprehensive income items		<u>(309,014)</u>	<u>(352,374)</u>
Net comprehensive income for the year		<u><u>(1,069,082)</u></u>	<u><u>(4,867,414)</u></u>

Statement of Changes In Net Assets
For the year ended December 31, 2024

	Unrestricted net assets	Change in financial assets at fair value through other comprehensive income 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>

	Unrestricted net assets	Change in financial assets at fair value through OCI items	Total
<u>December 31, 2023</u>	<u>U.S. \$</u>	<u>U.S. \$</u>	<u>U.S. \$</u>
Balance, beginning of the year	39,609,761	(29,470)	39,580,291
Change in net assets during the year	(4,515,040)	-	(4,515,040)
Other comprehensive income items	-	(352,374)	(352,374)
Total comprehensive income for the year	(4,515,040)	(352,374)	(4,867,414)
Losses on sale of financial assets at fair value through other comprehensive income items	(26,173)	26,173	-
Balance, end of the year	<u>35,068,548</u>	<u>(355,671)</u>	<u>34,712,877</u>

Statement of Cash Flows

For the year ended December 31, 2024

		2024	2023
	Note	U.S. \$	U.S. \$
Operating activities:			
Net change in net assets		(760,068)	(4,515,040)
Adjustments:			
Depreciation		1,423,956	1,665,328
Loss from property and equipment disposal		3,864	6,916
Impairment losses		-	309,713
Provision for employees' benefits		429,941	399,514
Cash dividends		(4,076)	(143,132)
Deferred revenue recognized		(94)	-
Interest revenue		(163,046)	(104,403)
Other non-cash items		1,257	(31,037)
		931,734	(2,412,141)
Changes in working capital:			
Contributions receivable		535,542	1,177,414
Other current assets		(36,690)	(20,190)
Other current liabilities		(183,251)	249,333
Temporarily restricted contributions		(671,683)	(993,084)
Employees' benefits paid		(418,617)	(551,060)
Net cash flows from (used in) operating activities		157,035	(2,549,728)
Investing activities:			
Purchase of investment properties		-	(44,047)
Purchase of property and equipment		(75,212)	(72,678)
Purchase of financial assets at fair value through other comprehensive income items		-	74,790
Sale of financial assets at fair value through other comprehensive income items		-	(73,035)
Deposits maturing within a period of more than three months		(468,606)	-
Restricted deposit		(10,757)	151,546
Cash dividends received		4,076	143,132
Interest revenue received		102,907	104,403
Net cash flows (used in) from investing activities		(447,592)	284,111
Decrease in cash and cash equivalents		(290,557)	(2,265,617)
Cash and cash equivalents, beginning of year		1,325,488	3,591,105
Cash and cash equivalents, end of year	9	1,034,931	1,325,488

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

Notes to the Financial Statements

December 31, 2024

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 operates mainly through four programs; the Educational Research and Development Program, the Child Centre - Gaza, the Culture and Arts Program, and the Public Program.

The financial statements of the Foundation for the year ended December 31, 2024 were approved by the Board of Trustees on April 12, 2025.

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 adopted in the preparation of the financial statements are consistent with those used in the preparation of the financial statements for the year ended December 31, 2023 except for the adoption of new amendments on the standards effective as of January 1, 2024 shown below:

Amendments to IFRS 16 - Lease Liability in a Sale and Leaseback

The amendments in IFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. The amendments had no impact on the Foundation's financial statements.

Amendments to IAS 1 - Classification of Liabilities as Current or Non-current

The amendments to IAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

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

Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7

The amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

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

Issued but not yet effective standards

The standards and interpretations that are issued but not yet effective, up to the date of issuance of the Foundation's financial statements are disclosed below. The Foundation intends to adopt these standards, if applicable, when they become effective.

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

In 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:

- 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.

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 to address the accounting and disclosure requirements for contracts referencing nature-dependent electricity, such as wind, solar, and hydro power. These amendments aim to provide clearer guidance on the classification, measurement, and recognition of these contracts, which are inherently variable due to their dependence on natural conditions. The changes seek to improve the consistency and comparability of financial statements by clarifying whether such contracts should be treated as financial instruments or executory contracts and how they should be measured. Additionally, the amendments enhance disclosure requirements to provide greater transparency about the risks and financial impacts associated with these contracts, thereby offering users more relevant and reliable information. This initiative supports the global transition to renewable energy by addressing the unique accounting challenges posed by nature-dependent electricity contracts.

The Amendments are effective for annual periods starting on or after 1 January 2026. 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.

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 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.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which allows eligible entities to elect to apply its reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards. IFRS 19 will become effective for reporting periods beginning on or after 1 January 2027, with early application permitted.

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 non-financial 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	2024	2023
	U.S. \$	U.S. \$
New Israeli Shekel (NIS)	0.273	0.278
Euro (EUR)	1.054	1.099
Jordanian Dinar (JOD)	1.41	1.41

3. Property and equipment

	Lands	Buildings	Furniture	Computers	Equipment	Vehicles	Books	Art Works	Total
	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$
December 31, 2024									
Cost:									
Balance, beginning of the year	7,951,917	21,411,333	867,223	743,592	1,520,059	105,710	196,734	467,150	33,263,718
Additions during the year	-	-	-	61,239	10,678	-	3,295	-	75,212
Disposals during the year	-	-	(4,249)	(54,457)	(27,585)	-	-	-	(86,291)
Balance, end of the year	<u>7,951,917</u>	<u>21,411,333</u>	<u>862,974</u>	<u>750,374</u>	<u>1,503,152</u>	<u>105,710</u>	<u>200,029</u>	<u>467,150</u>	<u>33,252,639</u>
Accumulated depreciation:									
Balance, beginning of the year	-	4,288,346	613,214	691,684	1,206,842	65,473	171,580	-	7,037,139
Depreciation for the year	-	1,072,752	129,195	19,443	149,585	13,437	5,827	-	1,390,239
Disposals during the year	-	-	(3,146)	(54,329)	(24,952)	-	-	-	(82,427)
Balance, end of the year	-	<u>5,361,098</u>	<u>739,263</u>	<u>656,798</u>	<u>1,331,475</u>	<u>78,910</u>	<u>177,407</u>	-	<u>8,344,951</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>
Book value as at December 31, 2023	<u>7,951,917</u>	<u>17,122,987</u>	<u>254,009</u>	<u>51,908</u>	<u>313,217</u>	<u>40,237</u>	<u>25,154</u>	<u>467,150</u>	<u>26,226,579</u>

4. Investment properties

This item represents the Foundation's investments in buildings and lands, at cost. According to the Foundation's management estimates, there is no significant difference between the fair value of these investments and the cost. The Foundation has calculated the average of three appraisals to evaluate these real estate investments which resulted in a reported fair value of U.S. \$ 5,030,556 as on December 31, 2024. The fair value reflects market conditions as at the valuation date. Details of investment properties are as follows:

	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
December 31, 2024	U.S. \$	U.S. \$	U.S. \$
Cost:			
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>
Accumulated depreciation:			
Balance, beginning of the year	-	124,216	124,216
Depreciation for the year	-	33,717	33,717
Balance, end of the year	-	<u>157,933</u>	<u>157,933</u>
Book value as at December 31, 2024	<u>3,969,366</u>	<u>514,555</u>	<u>4,483,921</u>
Book value as at December 31, 2023	<u>3,969,366</u>	<u>548,272</u>	<u>4,517,638</u>

The Foundation recorded income on facilities rental from investment properties in the amount of U.S. \$ 135,205 and U.S. \$ 110,050 for the year ended December 31, 2024, and 2023, respectively (Note 15).

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

	<u>2024</u>	<u>2023</u>
	<u>U.S. \$</u>	<u>U.S. \$</u>
Quoted financial assets in local financial markets	1,771,516	2,080,530
	<u>1,771,516</u>	<u>2,080,530</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. \$ 4,076 and U.S. \$ 143,132 for the year ended December 31, 2024, and 2023, respectively (Note 15).

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

	<u>2024</u>	<u>2023</u>
	<u>U.S. \$</u>	<u>U.S. \$</u>
Balance, beginning of the year	(355,671)	(29,470)
Change of financial assets at fair value through other comprehensive income items	(309,014)	(352,374)
Losses on sale of financial assets at fair value through other comprehensive income items	-	26,173
Balance, end of the year	<u>(664,685)</u>	<u>(355,671)</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, 2024 and 2023 were 3.63% and 2.48%, 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. \$
Belgian Development Agency (Enabel) - STEAM PalHouse	115,342	-	-	(4,651)	110,691
Save the Children- Quality and Inclusive ECCD for the Most Deprived and Neglected Children in oPt	1,349	142,437	(125,567)	(4,762)	13,457
Drosos Foundation - Creative Child: Bright Future	32,262	62,000	(83,000)	(1,262)	10,000
Leenah Al-Qattan - Public Programme	-	300,000	(300,000)	-	-
Culture Resource (AL-Mawred) - Grants & Capacities Support Unit	-	27,785	(26,975)	(810)	-
	<u>148,953</u>	<u>532,222</u>	<u>(535,542)</u>	<u>(11,485)</u>	<u>134,148</u>

8. Other current assets

	2024 U.S. \$	2023 U.S. \$
Accrued interest	60,139	-
Due from employees	55,194	86,707
Prepaid expenses	55,183	-
Accounts receivable	26,058	16,604
Due from value added tax	17,379	13,713
Refundable deposit	-	100
	<u>213,953</u>	<u>117,124</u>

9. Cash and balances at banks

This account consists of the following balances:

	2024 U.S. \$	2023 U.S. \$
Cash on hand	-	1,300
Current accounts at banks	281,297	423,276
Deposits maturing within a period of three months*	801,513	900,912
Deposits maturing within a period of more than three months*	<u>1,468,606</u>	<u>1,000,000</u>
	2,551,416	2,325,488
Less: Expected credit losses	<u>(47,879)</u>	-
	<u>2,503,537</u>	<u>2,325,488</u>

* The average fixed interest rate during the years ended December 31, 2024 and 2023 were 3.24% and 2.85%, respectively.

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

	2024 U.S. \$	2023 U.S. \$
Cash and balances at banks	2,503,537	2,325,488
Less: deposits maturing within a period of more than three months	<u>(1,468,606)</u>	<u>(1,000,000)</u>
	<u>1,034,931</u>	<u>1,325,488</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, 2024 and 2023:

	Balance, Beginning of the year	Additions	Payments	Balance, end of year
	U.S. \$	U.S. \$	U.S. \$	U.S. \$
December 31, 2024				
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>
	Balance, Beginning of the year	Additions	Payments	Balance, end of year
	U.S. \$	U.S. \$	U.S. \$	U.S. \$
December 31, 2023				
Employees' end of service provision*	1,641,720	153,022	(283,720)	1,511,022
Provision for provident fund**	1,111,898	246,492	(267,340)	1,091,050
	<u>2,753,618</u>	<u>399,514</u>	<u>(551,060)</u>	<u>2,602,072</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 year was as follows:

	2024	2023
	U.S. \$	U.S. \$
Balance, beginning of the year	-	-
Additions during the year (Note 12)	10,471	-
Deferred contributions recognized during the year	(94)	-
Balance, end of the year	<u>10,377</u>	<u>-</u>
	2024	2023
	U.S. \$	U.S. \$
Short-term deferred revenue	3,006	-
Long-term deferred revenue	7,371	-
	<u>10,377</u>	<u>-</u>

12. Temporarily restricted contributions

The movement for the temporarily restricted contributions for the year ended December 31, 2024 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. \$
Belgian Development Agency (Enabel) - STEAM PalHouse	190,617	-	(53,491)	-	(6,346)	130,780
Bank of Palestine - Al-Qattan Cultural Centre- Gaza	10,000	-	-	-	-	10,000
Drosos Foundation - Creative Child: Bright Future	100,323	62,000	(162,323)	-	-	-
Save the Children - Quality and Inclusive ECCD for the Most Deprived and Neglected Children in oPt	-	142,437	(128,106)	(10,471)	(3,860)	-
Leenah Al-Qattan - Public Programme	-	300,000	(300,000)	-	-	-
Culture Resource (AL-Mawred) - Grants & Capacities Support Unit	-	27,785	(27,763)	-	(22)	-
	<u>300,940</u>	<u>532,222</u>	<u>(671,683)</u>	<u>(10,471)</u>	<u>(10,228)</u>	<u>140,780</u>

13. Other current liabilities

	2024	2023
	U.S. \$	U.S. \$
Outstanding checks	159,036	303,871
Due to employees	51,200	54,533
Accrued expenses	7,000	13,310
Accounts payable	2,008	30,781
	<u>219,244</u>	<u>402,495</u>

14. Unrestricted contributions

	2024	2023
	U.S. \$	U.S. \$
Al-Qattan Charitable Trust	3,029,945	1,177,744
Omar Al-Qattan	919,252	-
	<u>3,949,197</u>	<u>1,177,744</u>

15. Other revenues

	2024	2023
	U.S. \$	U.S. \$
Facilities rental	154,445	134,894
Cash dividends (Note 5)	4,076	143,132
Equipment rental	857	12,855
Deferred revenue recognized (Note 11)	94	-
Others	30,738	36,728
	<u>190,210</u>	<u>327,609</u>

16. General and administrative expenses

	2024	2023
	U.S. \$	U.S. \$
Salaries	505,643	509,225
Severance pay and provident fund	85,590	75,921
Professional fees	64,586	37,279
Grants	60,500	45,200
Taxes	56,664	37,440
Office expenses	33,869	36,403
Casual wages	26,615	23,864
Employee bonus	26,188	26,629
Maintenance and consumables	23,724	35,161
Insurance	23,294	29,988
Workshops	20,174	-
Utilities	12,290	12,926
Transportation, travel and accommodation	9,234	3,578
Board of Trustees expenses	8,705	2,069
Staff training courses	5,326	2,488
Subscriptions and membership fees	3,922	3,241
Events and activities	441	4,982
Advertisement and promotion	417	357
Exit package	-	195,846
Contingencies	-	53,646
Other expenses	6,111	12,677
	<u>973,293</u>	<u>1,148,920</u>

17. Programs expenditures

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

	Program Components						
	Al-Qattan Cultural Centre - Gaza	Communications & Development Department	Community Engagement Unit	Creative Child: Bright Future Project	Curatorial Unit	Education Unit	Subtotal
	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$
Salaries	471,279	133,810	42,203	93,792	60,899	90,501	892,484
Grants	-	-	-	-	-	-	-
Casual wages	59,987	6,167	6,000	47,837	14,099	7,414	141,504
Workshops expenses	48,741	-	-	85,419	-	41,534	175,694
Events & activities	4,938	-	11,756	-	192,115	13,470	222,279
Contingencies	114,797	-	-	-	-	-	114,797
Severance pay & provident fund	83,342	22,188	6,693	648	10,077	34,872	157,820
Office expenses	429	19,319	18,996	1,159	19,300	19,669	78,872
Maintenance & consumables	7,260	23,991	16,689	-	17,402	17,011	82,353
Utilities	1,193	12,704	12,272	-	12,272	12,272	50,713
Employee Bonus	35,700	8,060	2,334	-	-	15,781	61,875
Professional fees	3,878	19,891	3,878	10,530	4,221	4,128	46,526
Insurance	334	7,835	3,930	521	3,823	10,204	26,647
Publications	-	-	-	8,526	407	-	8,933
Advertisement & promotion	-	3,584	-	6,244	604	-	10,432
Miscellaneous and other expenses	1,832	1,210	359	-	1,507	2,374	7,282
Transportation, travel & accommodation	196	1,263	541	413	2,786	1,324	6,523
Rent	5,001	-	-	-	-	-	5,001
Subscriptions & membership fees	-	222	222	-	222	222	888
Staff training courses	223	213	-	-	3,333	69	3,838
Website development	-	1,666	-	-	-	-	1,666
Honorarium & Remuneration	-	-	-	-	-	-	-
	<u>839,130</u>	<u>262,123</u>	<u>125,873</u>	<u>255,089</u>	<u>343,067</u>	<u>270,845</u>	<u>2,096,127</u>

Program Components							
	Previous page Subtotal	Grants and Capacities Support Unit	Libraries Unit	Quality and Inclusive ECCD for the Most Deprived and Neglected Children in oPt Project	STEAM PalHouse Project	2024	2023
	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$	U.S. \$
Salaries	892,484	198,902	49,544	10,031	41,567	1,192,528	1,362,017
Grants	-	362,301	-	-	-	362,301	594,251
Casual wages	141,504	10,778	8,655	88,700	17,785	267,422	192,065
Workshops expenses	175,694	33,840	-	29,375	25,547	264,456	183,366
Events & activities	222,279	10,000	11,827	-	-	244,106	359,553
Contingencies	114,797	91,595	-	-	-	206,392	99,335
Severance pay & provident fund	157,820	32,282	7,610	-	-	197,712	191,332
Office expenses	78,872	19,399	19,179	-	2,796	120,246	159,376
Maintenance & consumables	82,353	16,967	19,280	-	-	118,600	217,585
Utilities	50,713	12,481	12,272	-	-	75,466	142,516
Employee Bonus	61,875	5,529	3,067	-	-	70,471	72,527
Professional fees	46,526	10,391	3,878	-	-	60,795	111,183
Insurance	26,647	5,973	4,308	-	-	36,928	80,838
Publications	8,933	6,145	-	-	-	15,078	14,961
Advertisement & promotion	10,432	-	-	-	-	10,432	33,363
Miscellaneous and other expenses	7,282	1,545	843	-	-	9,670	123,042
Transportation, travel & accommodation	6,523	2,206	756	-	-	9,485	27,657
Rent	5,001	-	-	-	-	5,001	-
Subscriptions & membership fees	888	222	3,886	-	-	4,996	5,628
Staff training courses	3,838	52	35	-	-	3,925	202
Website development	1,666	-	-	-	-	1,666	6,500
Honorarium & Remuneration	-	-	-	-	-	-	18,425
	<u>2,096,127</u>	<u>820,608</u>	<u>145,140</u>	<u>128,106</u>	<u>87,695</u>	<u>3,277,676</u>	<u>3,995,722</u>

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, 2024 and 2023 are as follows:

	2024	2023
	U.S. \$	U.S. \$
Key management salaries related benefits	435,730	464,869

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

	2024	2023
	U.S. \$	U.S. \$
Statement of activities:		
Unrestricted contribution from Al-Qattan Charitable Company - Guernsey	3,029,945	1,177,744
Unrestricted contribution from Omar Al-Qattan	919,252	-
Contribution released from restrictions from Leenah Al-Qattan - Public programme	300,000	300,000
Contribution released from restrictions from Omar Al-Qattan - New Building Facilities	-	82,968
Key management remuneration:		
Short term benefits	429,939	526,486
Long-term benefits	78,638	251,304

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, 2024:

	Date of Measurement	Total U.S. \$	Fair value measurement using		
			Quoted Prices in active markets (Level 1)	Significant observable inputs (Level2)	Significant- non- observable inputs (Level3)
			U.S. \$	U.S. \$	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	-	-

Following are quantitative disclosures of the fair value measurement hierarchy for assets as at December 31, 2023:

	Date of Measurement	Total U.S. \$	Fair value measurement using		
			Quoted Prices in active markets (Level 1)	Significant observable inputs (Level2)	Significant- non- observable inputs (Level3)
			U.S. \$	U.S. \$	U.S. \$
Financial assets measured at fair value					
Financial assets at Fair value through OCI (Note 5)	December 31, 2023	2,080,530	2,080,530	-	-

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, 2024 and 2023 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, 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>
<u>December 31, 2023</u>				
Accrued expenses	13,310	-	-	13,310
Accounts payable	30,781	-	-	30,781
	<u>44,091</u>	<u>-</u>	<u>-</u>	<u>44,091</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>2024</u>		
Listed shares in Palestine Securities Exchange	10	177,152
<u>2023</u>		
Listed shares in Palestine Securities Exchange	10	208,053

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:

	2024		2023	
	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	(91)	+ 10	(1,087)
EURO	+ 10	12,514	+ 10	3,393

21. Lawsuits against the Foundation

There is only one litigation filed against the Foundation as at December 31, 2024, and 2023, which is within the normal course of business for a total amount of U.S. \$ 20,033 as at December 31, 2024 and 2023. In the opinion of the Foundation's management and legal advisor, this litigation will not have any financial consequences for the Foundation and accordingly no provision needs to be recorded.

22. Comparative figures

Certain comparative figures of the prior year financial statements were reclassified to conform to the current year presentation. These reclassifications had no effect on Foundation's net assets.

23. 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 ongoing effects of war consequences remain unclear and cannot be accurately predicted at the current time. 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.

24. 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.