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**THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL**

**(A Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009**

THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL

(A Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED TO 31<sup>ST</sup> DECEMBER 2009

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TRUSTEES

Sawsan Asfari  
Dr Mahmud Bustami  
Dr Saleem Haj Yahia  
Dr Abdel Raouf Garoushe  
Dr Fuad Haddad  
Dr Rafiq Hussein  
Zina Jardaneh  
Dr Ahmed Massoud  
Chris McConville  
Dr Lina Nashef  
Said Shehadeh  
David Wolton\* (*chairman & secretary*)  
Mr Farouk Younis FRCS

REPORTING ACCOUNTANTS

C.P. O'Donnell & Co  
Hemel Hempstead, Herts, HP3 0HF.

COMPANY NUMBER 3398543

REGISTERED CHARITY NUMBER 1063835

## THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL

(A Company Limited by Guarantee)

### REPORT OF THE TRUSTEES

The Trustees of the charity present herewith the Company's Accounts for the year ended 31<sup>st</sup> December 2009 and report as follows:

#### **Legal and Administrative Information**

The Company is a registered Charity, number 1063835 under the name shown above. The Company was incorporated on 3<sup>rd</sup> July 1997.

The Company is governed by its Memorandum and Articles of Association which state that the objects of the Company are "the provision for the advancement of education of the public in the field of medicine and in particular for the advancement of all aspects of the work of the Medical School at Al-quds University".

The Trustees who have served during the period were as follows:

Sawsan Asfari  
Dr Mahmud Bustami  
Dr Saleem Haj Yahia  
Dr Abdel Raouf Garoushe  
Dr Fuad Haddad  
Dr Rafiq Hussein  
Zina Jardaneh  
Dr Ahmed Massoud  
Chris McConville  
Dr Lina Nashef  
Said Shehadeh  
David Wolton\* (*chairman & secretary*)  
Mr Farouk Younis FRCS

#### **Statement of Trustees Responsibilities Relating to the Preparation of the Financial Statements**

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue in business.

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

## The Foundation for Al-Quds University Medical School

### (A Company Limited by Guarantee)

The Foundation for Al-Quds University Medical School (FQMS) was incorporated on 3 July 1997 as a company limited by guarantee No 3398543. FQMS received registration of its charitable status from the Charity Commissioners on 7 August 1997 with the registered charity number 1063835. The principal charitable objects of FQMS are for the advancement of education in the public field of medicine and in particular for the advancement of all aspects of the work of the Medical School at Al-Quds University. At the time of formation this was the only Palestinian medical school: the charity has now extended its work to support schools in Gaza and Nablus, in recognition it has adopted a working name in addition to FQMS: **The Al-Quds Foundation for Medical Schools in Palestine**. The accounts presented with this report cover the year to 31 December 2009.

At the eleventh AGM of the Foundation on 1<sup>st</sup> October 2009, kindly hosted by Dalia Salam Rishani & Ramzi Rishani, the following trustees retired and were re-appointed: Sawsan Asfari, Abdel Raouf Garoushe, Saleem Haj-Yahia, Chris McConville, Mireille Masri. As provided by the articles of association, the remaining trustees continued to hold office, one third retiring in rotation at successive AGMs. The other trustees for the period were Saleem Haj-Yahia, Zina Jardaneh, Ahmed Massoud, Rafiq Hussein, Lina Nashef, Said Shehadeh, David Wolton, Fuad Haddad, Farouk Younis, Mahmud Bustami. Meetings of the trustees in the year reported on took place 10 March, 17 June, 11 November, 17 December 2009.

A number of distinguished supporters have agreed to be Patrons of the Foundation: Rt Hon Lord Bingham of Cornhill, Professor Ronald Dworkin, Rt Hon Earl Gowrie, Sir Magdi Yacoub FRS, Sir Jonathan Miller, Sir David Gilmour, Rt Hon Lord Justice Stephen Sedley.

FQMS continued to support internal and external faculty, the development of e-learning, external examiners, the provision of educational material and computers, student electives & scholarships and faculty training including postgraduate training in Neuro-surgery and Neurology in the UK - specialities in very short supply in Palestine. We are actively looking to expand this programme as funds allow. 43 fifth year students were supported by FQMS with travelling expenses of students both from Al Quds and An Najah for their elective period outside Palestine and we thank our colleague Zina Jardaneh for being the FQMS lead on this and other student affairs, and for effectively coordinating the programme with Dr Abdeen in Abu Dies and Dr Samar Musmar in Nablus and medical student groups. We are particularly grateful to the students' host institutions and supervisors and to all who helped in their reception and placement. FQMS made transfers to help students of merit who were in financial difficulty. Gaza students were unfortunately unable to go for electives outside Gaza due to the political situation.

Graduation took place in August 2009 of the ninth cohort of 42 students from Al-Quds-Jerusalem and 15 from Al-Azhar-Gaza site. Students from the latter are issued their degrees from Al-Quds University according to an agreement to have the two branches under the umbrella of the Palestinian Medical School. FQMS congratulates the Dean, Dr Hani Abdeen and all his colleagues and students for this triumph in the face of immense difficulties. Al-Najah opted for independence in 2007.

FQMS are grateful to Mrs Nadia Hawileh and Mr Ray Dolphin who continued to manage the FQMS bank account at El Bireh for the support of clinical training and other local expenses. Our thanks go to British Council: Hadeel Nasser and others from the Jerusalem offices; to the Deans and their colleagues of the Medical Schools at An Najah, Nablus and Islamic University and Al Azhar University, both in Gaza. FQMS supported visits to the different Schools by the following: Miss Jill Donnelly, Mr Saleem Haj Yahia, Professor Ian Bone, Dr Tony Davies. Mike O'Toole in London and Dr Mamdouh Barakat and his colleagues in Amman have generously provided website support for fqms.org

Mireille Masri arranged an amazing fundraising dinner on 6 November 2009 at the Landmark London, sponsored with many thanks to Damiani Jewellers, the Edgo Group and Simmons & Simmons and to Mrs Nuha Fustok, for the lighting. The dinner was addressed by Professor Sir Magdi Yacoub FRS and was followed by a fashion show, doing much to raise the public profile of FQMS, gathering more than £200,000 in funds.

From among our many benefactors, very generous gifts have been received from Munib & Angela Masri & the Masri Foundation, Walid & Ghazwa Abu Suud, Mohamed Bassatne, Un Enfant - Une Promesse, Nicolette & Frederick Kwok, Ayman & Sawsan Asfari, Leith & Nina Masri, Michael & Lara Fares, Salah & Reem Mussa, Asif & Shakiba Rangoonwala, Amjad & Soha Bseisu, Liliana Abboud, Mr & Mrs Mohsen Moazami, Mansour & Nuha Fustok, Dr Tim Horder, Latifa Kosta, Mr & Mrs Salman Mahdi, Aida AbuGazaleh, Elizabeth Bingham, Hani Dajani, Lynna Kalo, Riad Kamal, Dr Mamdouh Barakat, Mona Mourad Chalabi, Maria Sukkar, the Bryan Guinness Charitable Trust, Bob & Kate Maguire, Lamia Al Kadi, Hala & Sami Mnaymneh, Simon & Siobhan Morgan, Mr & Mrs Yassir Sindi, Anthony Zammar, Dalal & Sahar El Habashi, Carolyn Rowan, Bruce Ritchie, Krzysztos & Matilda Brak, Amrou & Dana Dalloul, Hassan Tatanaki, Bassam Aburdene, Fatima & Khaled Moussaoui, Latifa Kosta, Mr & Mrs Sami Sindi, Samir Brikho, Dr Shaker Karim, Charles & Margaret Tarazi and some donors who wish to remain anonymous.

For the preparation of the accounts which form part of this report, FQMS is specially grateful to our new Treasurer Anthony Leonard, who prepared the records, and to our auditors Messrs C P O'Donnell & Co. Many members have made extremely generous donations to the charity as well as giving of their time and skills and your trustees are grateful for all their support and encouragement. We remain committed to the development of FQMS in expertise and service towards the fulfilment of its objects. The reporting accountants Messrs C P O'Donnell & Co, Chartered Accountants, have indicated their willingness to continue in office.

David Wolton, *chairman*

The Foundation For Al-Quds University Medical School

(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE  
FOUNDATION FOR AL-QUIDS UNIVERSITY MEDICAL SCHOOL  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

We have audited the Financial Statements of The Foundation For Al-Quds University Medical School on pages 5 to 9. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective Responsibilities of the Trustees and Auditors

The Trustees responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of Trustee's Responsibilities on page 1.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the Trustees Report is not consistent with the financial statements; if the company has not kept proper accounting records; if we have not received all the information and explanations we require for our audit; or if information specified by law regarding Trustees' remuneration and transactions with the company is not disclosed.

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

The Foundation For Al-Quds University Medical School

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF THE  
FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

Continued

Opinion

In our opinion, the financial statements:

Give a true and fair view , in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31<sup>st</sup> December 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended ; and

Have been properly prepared in accordance with the Companies Act 2006; and

The information given in the Trustees' Annual Report is consistent with the financial statements.

Date: 7<sup>th</sup> April 2010

C.P.O'DONNELL FCA  
C.P. O'DONNELL & CO

Chartered Accountants  
Registered Auditor  
Homeland  
Hempstead Road  
Bovingdon  
Herts HP3 0HF

THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL  
(A Company Limited by Guarantee)

BALANCE SHEET  
AS AT 31<sup>ST</sup> DECEMBER 2009

	Note	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Cash at Bank	2	873,783	820,329
Creditors: Amounts falling due within one year	3	(780)	( 1380)
<b>NET CURRENT ASSETS</b>		<b>873,003</b>	<b>818,949</b>
<b>CAPITAL AND RESERVES</b>			
Unrestricted Funds	4.	873,003	730,034
Exchange Rate Reserve	4.1	-	88,915
		<b>873,003</b>	<b>818,949</b>

The financial statements were approved by the Trustees on the ..... 2010

Signed on behalf of the Trustees

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The Notes on Pages 8 to 9 form part of the Accounts.



THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL

(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

	<b>Note</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
<b>INCOME</b>		355,316	266,123
<b>EXPENDITURE</b>		212,347	328,098
<b>SURPLUS/DEFICIT FOR THE YEAR</b>		142,969	(61,975)
<b>SURPLUS B/F</b>		730,034	792,009
<b>SURPLUS C/F</b>		873,003	730,034

The Notes on Pages 8 to 9 form part of the Accounts.

All of the above amounts relate to continuing operations.

The Company has no other recognised gains or losses other than the surplus for the period as stated above.

THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

	<b>Note</b>	<b>2009 Unrestricted Funds £</b>	<b>2008 Unrestricted Funds £</b>
<b><u>INCOME &amp; EXPENDITURE</u></b>			
<b>Incoming Resources</b>			
Member's Subscriptions			
Donations & Other Income		266,401	266,123
Exchange Rate Reserve		88,915	-
<b>Total Incoming Resources</b>		<b>355,316</b>	<b>266,123</b>
<b>Resources Expended</b>			
	5		
<b>Direct Charitable Expenditure</b>	5.1	209,171	293,571
<b>Management and Administration of the Charity</b>	5.2	3,176	34,527
<b>Total Resources Expended</b>		<b>212,347</b>	<b>328,098</b>
<b>Net Income for the Year</b>		142,969	(61,975)
<b>Balances brought forward at 31st December 2008</b>		<b>730,034</b>	<b>792,009</b>
<b>Balances carried forward at 31<sup>st</sup> December 2009</b>		<b>873,003</b>	<b>730,034</b>

The Notes on Pages 8 to 9 form part of the Accounts

THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL

(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

**1. ACCOUNTING POLICIES**

1.1 Basis of Accounting

These accounts have been prepared under the Historical Cost Convention and in accordance with applicable accounting standards and statements of recommended practice.

1.2 Subscriptions

In accordance with the Society's Articles of Association, Members are advised their membership will lapse in the event of non-renewal of their subscription within two months of receiving written notice from the Honorary Treasurer. Subscriptions are therefore included in these Accounts on a cash received basis and no account is taken of amounts owing to the Society or amounts paid in advance.

1.4 Donations

Donations are accounted for in the year of receipt.

**2. BANK BALANCES**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Current Account	873,783	820,329

**3. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Reserves for		
Accountants fees 2009	780	1,380
Accruals	-	-
	<hr/> <b>780</b>	<hr/> <b>1,380</b>

THE FOUNDATION FOR AL-QUDS UNIVERSITY MEDICAL SCHOOL

(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

**4. RESERVES**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Surplus of Income for the year	142,969	(61,975)
<b>Balance at 31st December</b>	<b>142,969</b>	<b>(61,975)</b>

**4.1 EXCHANGE RATE RESERVE**

This reserve is no longer required as exchange differences are accounted for in the year they occur.

**5.1 STATEMENT OF FINANCIAL ACTIVITIES**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Direct Charitable Expenditure	209,171	293,570
	<b>209,171</b>	<b>293,570</b>

**5.2 Management and Administration of the Charity**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Computer/Telecoms Expenditure	615	5,761
Printing, Postage and Stationery	1,164	530
Promotional Expenses	-	27,230
Accountancy	780	780
Sundry	498	-
Bank Charges	119	226
	<b>3,176</b>	<b>34,527</b>