



# Saïd Foundation

## Summary Report 2009-2010

### **Further Education Programme**

Postgraduate scholarships in the UK: The Foundation supported 21 students from its target countries all completed their studies successfully. Of these seven were awarded distinctions in all or part of their work with merits being awarded to a further seven.

Undergraduate scholarships in the region: 44 new scholarships were awarded and the Foundation is now providing the opportunity of a university education to 108 young people from across the region.

### **Child Development Programme**

The Foundation supported 13 project partners in Jordan, Lebanon and Palestine working in the fields of disability, education and risk reduction. The projects directly targeted some 1,830 beneficiaries with an estimated 2,340 benefiting indirectly from the services offered.

In Syria the Disability Programme implemented 4 projects focusing on childhood disability. These covered Professional Development, Training of Trainers, Awareness and Outreach.

### **The Saïd Business School Foundation**

The Foundation provides annual funding of £1 million<sup>1</sup> to the Saïd Business School Foundation (SBSF) for its Strategic Development Fund (SDF) in order to provide seed money for initiatives which will make the greatest difference to the successful development of the Saïd Business School.

The 2009-2010 accounts also include the £14 million commitment towards the Phase II development of the Saïd Business School. The extension, which will match the outstanding quality of the facility already built in Phase I, is intended to allow for expansion of the School's degree and other programmes and provide accommodation for additional faculty and staff and social spaces. New funding for this commitment will be provided by the Chairman.

### **Arab Culture Programme**

In 2008/09 the Foundation supported 2 cultural projects: Tate Britain's Illuminating Cultures project and the Arab World Family Learning Programme of the Victoria and Albert Museum.

### **Exceptional Grants Programme**

A total of 2 awards were made. These provided the last monthly stipends to 4 Syrian scholars studying for Master's degrees in Speech-Language Pathology and the establishment of a business loan scheme for young entrepreneurs (including disabled entrepreneurs) in Syria.

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<sup>1</sup> Since the agreement between the Saïd Foundation and the SBSF allows for the SBSF to make grant commitments that can be for multiple years it will be usual for the overall size of the commitment to be more than the annual funding available.

## FUNDING

The Foundation has been generously endowed by Wafic Said. Income generated from this endowment and an investment property enables the Foundation to carry out its work in pursuit of its charitable objectives.

### Summary Financial Information for the Year Ended 31 August 2010

Income:			Represented By:	
	£	%		£
Donations	21,308,662		Investments	50,494,939
Investment Income and Gains	6,359,415		Current Assets	14,773,402
<b>Total</b>	<b>27,668,077</b>		<b>Total Liabilities</b>	<b>(28,710,327) *</b>
			<b>Total Net Assets</b>	<b>36,558,014</b>

Expenditure:			Funds:	
Cost of Generating Funds	791,563	4	Unrestricted Funds	550,493
Further Education Programme	913,953	5	Unrestricted Designated Funds	28,601
Child Development Programme	459,114	2	Restricted Funds	(2,222,768)
Arab Culture Programme	168,700	1	Endowment Funds	38,201,688
Exceptional Grants Programme	137,922	1	<b>Total</b>	<b>36,558,014</b>
Said Business School Foundation	15,811,081	86		
Governance	161,258	1		
<b>Total</b>	<b>18,443,591</b>	<b>100</b>		

This report has been extracted from the full audited financial statements and shows the summary financial position for the year ended 31 August 2010.

\* Liabilities include a loan for £12,295,000 for which Mr Said has agreed to meet all capital and interest payments. Also included is the commitment of £14m towards the Phase II development of the Said Business School Foundation plus the commitment of £2,222,768 for its Strategic Development Fund which is covered by future rental income from the investment property.

Copies of the full annual accounts, Trustees' Annual Report and Independent Auditors' Report can be obtained from the Foundation.