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Caira Organization for Community Development

Ramallah - Palestine

(RA – 220047-C)

Statement of Financial Position as of December 31, 2024



PEOPLE DO BUSINESS WITH PEOPLE THEY KNOW, LIKE AND TRUST

Caira Organization for Community Development
Ramallah - Palestine

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Independent Auditor Report

Sir : Cairra Organization for Community Development

Ramallah

Opinion

We have audited the financial statements of *Caira Organization for Community Development – Ramallah*, which comprise the statement of financial positions at December 31, 2024, and the statement of activities & charges in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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, 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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



Auditors' 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 auditors' 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 ISAs 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 ISAs, 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 organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the organization 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 those charged with governance 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.

Office / Audeh Jibreel
Certified Public Accountant
104/2015



As on 10/1/2025



Statement No. (1)
Caira Organization for Community Development
Ramallah - Palestine
Statement of Financial Position as of 31/12/2024

(The amounts shown are in Israeli shekels)

Assets

Current assets

Cash and cash equivalents

	<u>Note</u>	<u>2024</u>
	3	40,577.91

Total current assets

40,577.91

Non - current assets

Furniture and equipment, net

	4	6,418.41
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Accumulated depreciation

	4	44.46
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Total - non current assets

	4	6,373.95
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Total assets

46,951.86

Liabilities

Liabilities and net assets

Payables and credit balances

	5	2,140.10
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Total liabilities

2,140.10

Net assets

Unrestricted net assets

	44,811.76
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Total net assets - Statement No. (2)

44,811.76

Total liabilities and net assets

46,951.86

The attached notes are an integral part of the financial statements

Chairman of the Board of Directors

Treasurer



Statement No. (2)
Caira Organization for Community Development
Ramallah - Palestine
Statement of Activities and Changes in Net Assets As of 31/12/2024

(The amounts shown are in Israeli shekels)

	<u>Note</u>	<u>2024</u>
<u>Revenues</u>		
Grants and Donations	6	85,969.03
Subscription and membership fees		840.00
<i>Total Revenues</i>		86,809.03
<u>Less: Expenses</u>		
Administrative and General Expenses	7	41,952.81
Depreciaton	4	44.46
<i>Total Expenses</i>		41,997.27
<i>Change in net assets for the period</i>		44,811.76
<u>Net Assets</u>		
Change in net assets for the period		44,811.76
Net assets at the beginning of the year		-
<i>Net assets at the end of the year - Statement No. (1)</i>		44,811.76

The attached notes are an integral part of the financial statements

Chairman of the Board of Directors

Treasurer



Caira Charitable Organization for Community Development
Ramallah - Palestine
Notes on the Financial Statements for the Year Ended 31/12/2024
(All amounts shown in Israeli shekels)

Note No. (1): About the Organization

Caira Organization for Community Development (a local non-profit organization) was established in accordance with the provisions of the Charitable A and Civil Organizations Law No. (1) of 2000 on Monday 1/15/2024 under No. (RA-220047-C) .The Organization headquarters is located in Ramallah. Objectives of the Organizations are:

- Develop a mutual giving approach with the social protection and care sectors.
- Provide educational, cultural spaces for children and youth in the community and create a supportive environment for children, people with disabilities and the elderly.

Note No. (2): Basis for preparing Financial Statements

Compliance with accounting standards

The Financial Statements have been prepared in accordance with international Accounting Standards.

The Financial Statements have been approved by the management of the organization

Measurement and presentation principles

The Financial Statements have been prepared on the going concern basis and in accordance with the historical cost principle

Translation of foreign currency transaction

The organization maintains its accounts in shekels, and transactions of foreign currency are recorded based on the exchange rate at the time of the transaction. On the balance sheet date, the balances of assets and liabilities of a monetary nature in foreign currencies are translated according to the exchange rates on that date, the currency differences resulting from the translation are included in the Income Statement.

Fixed assets and depreciation

Fixed assets are shown at their historical cost less accumulated depreciation and any impairment in their value. Depreciable assets are depreciated using the straight-line method shown in the income statement over the estimated productive life of each type of assets according to the following rates:

<u>Assets</u>	<u>%</u>
Equipment and Device	10%
Computers and Printers	20%



Caira Organization for Community Development
Ramallah - Palestine
Notes on the Financial Statements for the Year Ended 31/12/2024

(The amounts shown are in Israeli shekels)

Note No. (3): Cash and Cash Equivalents

<u>Details</u>	<u>2024</u>
Bank Balance - USD (\$7152.66)	26,571.13
Bank Balance -USD \$(3597)	12,616.41
Bank - Balance (\$378)	1,390.37
Total	<u><u>40,577.91</u></u>

Note No. (4): Furniture and equipment, net

	<u>Devices and equipment</u>	<u>Computers</u>	<u>Total</u>
Balance as of January 1, 2024	-	-	-
Additions	1,246.33	5,172.08	6,418.41
Write-off	-	-	-
Balance as of December 31, 2024	<u>1,246.33</u>	<u>5,172.08</u>	<u>6,418.41</u>
<u>Accumulated Depreciation</u>			
Balance as of Jnuary1,2024	-	-	-
Additions	4.78	39.68	44.46
Write-off	-	-	-
Balance as of December 31, 2024	<u>4.78</u>	<u>39.68</u>	<u>44.46</u>
Book value as of December 31, 2024	<u><u>1,241.55</u></u>	<u><u>5,132.40</u></u>	<u><u>6,373.95</u></u>

Notes No. (5): Accounts Payable

	<u>2024</u>
Professional fees Payable	1,830.00
Income Tax Payable	310.10
Total	<u><u>2,140.10</u></u>



Caira Organization for Community Development
Ramallah - Palestine
Notes on the Financial Statements for the Year Ended 31/12/2024
(The amounts shown are in Israeli shekels)

Notes No. (6): Grants and Donations

<u>Details</u>	<u>2024</u>
MSI	48,686.47
Donations	5,884.28
Irish Representative	31,398.28
Total - Statement No. (2)	<u><u>85,969.03</u></u>

Note No. (7): Administrative and general expenses

<u>Details</u>	<u>2024</u>
Salaries	17,230.96
Hall Rent	5,901.88
Transportation	2,521.39
Accounting Software	4,244.85
Employees Income Tax	310.10
Professional Fees	1,830.00
Communication and Internet expenses	351.99
Stationery and printing	9,317.00
Bank Charges	244.64
Total - Statement No. (2)	<u><u>41,952.81</u></u>



Caira Charitable Organization for Community Development
Ramallah - Palestine
Notes on the Financial Statements for the Year Ended 31/12/2024
(All amounts shown in Israeli shekels)

Note No. (8): Risk Management

Interest rate risk:

A risk of a change in the value of financial instruments as a result of fluctuations and changes in interest rates in the market. The organization is subject to fluctuations in interest rates in interest-bearing liabilities, if any.

Currency Risk:

The organization activities are exposed to fluctuations in foreign currency rates. The organization carried out significant activities in foreign currencies other than US dollar. In addition, the organization did not hedge against exposure to currency risks.

Credit Risk:

A risk that one related party will fail to meet its obligations and the other party will incur a financial loss at the balance sheet date. No significant concentration of credit risk has been identified by the organization and its management.

Other Risk Factors:

The Organization is located in Palestine and operates in an environment that has a risk in the political and economic fields, which may increase the operational risks of the organization and thus affect it in a negative way.

