

**MOF# 3520584**

**BEIT EL BARAKA (NGO)  
BEIRUT - LEBANON  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**BEIT EL BARAKA (NGO)**  
**Independent Auditor's Report and Financial Statements**  
**For the year ended December 31, 2023**

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## **INDEPENDENT AUDITOR'S REPORT**

**To the board of the:  
BEIT EL BARAKA (NGO)  
Beirut – Lebanon**

### **Opinion**

We have audited the financial statements of BEIT EL BARAKA (NGO), Beirut – Lebanon, which comprise the statement of financial position as at December 31 2023, and the statement of financial activities and statement of changes 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 BEIT EL BARAKA (NGO), Beirut – Lebanon, as at December 31, 2023, and its financial performance for the year then ended, in accordance with International Financial Reporting Standards (IFRSs).

### **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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of BEIT EL BARAKA (NGO), in accordance with the ethical requirements that are relevant to our audit of the financial statements in Lebanon, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter**

We draw your attention to Note 6 of the financial statements, which indicates that since October 17, 2019, the Lebanese banks with whom BEIT EL BARAKA (NGO) deals started applying informal capital controls over the available balances. In addition, BEIT EL BARAKA (NGO), is not able to perform bank transfers outside Lebanon, unless it receives fresh money either transferred from abroad or deposited after the above-mentioned date

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs, 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 ability of BEIT EL BARAKA (NGO), 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 or to cease operations of BEIT EL BARAKA (NGO), or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

The objectives of our audit 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 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 BEIT EL BARAKA (NGO), internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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 ability of BEIT EL BARAKA (NGO), to continue as a going concern.

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 BEIT EL BARAKA (NGO), to cease to continue as a going concern. 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.



**CHADI M. KHOURI**  
**Chartered Accountant**  
**Beirut, March 14<sup>th</sup>, 2024**

**BEIT EL BARAKA (NGO)**  
**Statement of Financial Position**  
**As at December 31, 2023**

	<u>Notes</u>	<b>2023</b> <b>USD</b>	<b>2022</b> <b>USD</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6	1,883,609	2,038,201
Grant receivables	7	306,683	333,446
Receivables and prepayments	8	6,890	5,750
<b>Total current assets</b>		<b>2,197,182</b>	<b>2,377,397</b>
<b>Non-Current Assets</b>			
Property, plant & equipment	9	263,388	276,071
Grant receivables	7	515,317	564,968
<b>Total non-current assets</b>		<b>778,705</b>	<b>841,039</b>
<b>TOTAL ASSETS</b>		<b>2,975,887</b>	<b>3,218,436</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables and accruals	10	13,738	376,153
<b>Total current liabilities</b>		<b>13,738</b>	<b>376,153</b>
<b>Non-Current Liabilities</b>			
Provisions End of Service Indemnity	11	6,652	1,033
<b>Total non-current liabilities</b>		<b>6,652</b>	<b>1,033</b>
<b>TOTAL LIABILITIES</b>		<b>20,390</b>	<b>377,186</b>
<b>NET ASSETS</b>			
<b>Net Assets</b>			
Deficit / Surplus for the period		114,247	(3,288,010)
Accumulated Surplus		2,841,250	6,129,260
<b>Total Net Assets</b>		<b>2,955,497</b>	<b>2,841,250</b>
<b>Total Liabilities and Net Assets</b>		<b>2,975,887</b>	<b>3,218,436</b>

We approve these financial statements and confirm that we are responsible for them, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were approved by the Board and signed on their behalf by:

The notes on pages 8 to 18 form part of these financial statements.  
The report of the Independent Auditor is set out on pages 2 - 3

**BEIT EL BARAKA (NGO)**  
**Statement of Financial Activities**  
**For the year ended December 31, 2023**

	<u>Notes</u>	<b>2023 USD</b>	<b>2022 USD</b>
Revenues and Other Support	12	2,386,478	3,311,759
Programs fees	13	(1,762,422)	(6,046,007)
Management and general expenses	14	(499,343)	(446,648)
Fundraising fees	15	(5,639)	(50,174)
Depreciation and impairments	16	(35,087)	(25,738)
<b>Surplus / Deficit from operations</b>		<b>83,987</b>	<b>(3,256,808)</b>
Other operating expenses	17	(24,847)	(47,785)
Financial result	18	55,107	16,583
<b>Surplus / Deficit for the period</b>		<b>114,247</b>	<b>(3,288,010)</b>

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**BEIT EL BARAKA (NGO)**  
**Statement of Changes in Net Assets**  
**For the year ended December 31, 2023**

	<b>Surplus USD</b>	<b>Total USD</b>
Balance as at January 1, 2022	6,129,260	6,129,260
Deficit for the year 2022	(3,288,010)	(3,288,010)
<i>Unrestricted Net Assets as at December 31, 2022</i>	<i>1,821,540</i>	<i>1,821,540</i>
<i>Temporarily Restricted Net Assets as at December 31, 2022</i>	<i>1,019,710</i>	<i>1,019,710</i>
<b>Total Net Assets as at December 31, 2022</b>	<b>2,841,250</b>	<b>2,841,250</b>
Surplus for the year 2023	114,247	114,247
<i>Unrestricted Net Assets as at December 31, 2023</i>	<i>1,935,787</i>	<i>1,935,787</i>
<i>Temporarily Restricted Net Assets as at December 31, 2023</i>	<i>1,019,710</i>	<i>1,019,710</i>
<b>Total Net Assets as at December 31, 2023</b>	<b>2,955,497</b>	<b>2,955,497</b>

The notes on pages 8 to 18 form part of these financial statements.  
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**BEIT EL BARAKA (NGO)**  
**Statement of Cash Flow**  
**For the year ended December 31, 2023**

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
<b>Cash flows from operating activities</b>		
Surplus / Deficit for the year	114,247	(3,288,010)
<b>Adjustment for:</b>		
Provision End of Service Indemnity	5,619	881
Depreciation of assets	35,087	25,738
<b>Changes in assets and liabilities:</b>		
Grants and others	26,763	369,588
Related parties	49,651	(759,940)
Receivables and prepayments	(1,140)	-
Payables and accruals	(362,415)	375,517
<b>Net cash used in operating activities</b>	<b>(132,188)</b>	<b>(3,276,226)</b>
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(22,404)	(21,356)
<b>Net cash used in investing activities</b>	<b>(22,404)</b>	<b>(21,356)</b>
<b>Cash flows from financing activities</b>		
Bonds payable	-	-
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
Net decrease in cash and cash equivalents	(154,592)	(3,297,582)
Cash and cash equivalents at the beginning of the year	2,038,201	5,335,783
<b>Cash and cash equivalents at the end of the year</b>	<b>1,883,609</b>	<b>2,038,201</b>

The notes on pages 8 to 18 form part of these financial statements.  
The report of the Independent Auditor is set out on pages 2 - 3.



**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2023**

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**1. Formation and object of BEIT EL BARAKA (NGO):**

- a. These financial statements encompass the activities of BEIT EL BARAKA (NGO), Beirut – Lebanon, which is a non-governmental organization.
- b. The BEIT EL BARAKA (NGO), is a non-profit organization established by Mrs. Maya Chams Ibrahimchah. The Association was founded in 2018 with the aim of providing emergency assistance and social and health services to families to meet their financial and social needs and providing house refurbishment, education and medical assistance to these people.
- c. The address of its registered office is Beirut, Achrafieh, Karem el Zeitoun, Sheikh el Ghabi street.
- d. These financial statements present the financial position and the results of the operations of BEIT EL BARAKA (NGO), Beirut – Lebanon, as reflected by those transactions that are recorded by BEIT EL BARAKA (NGO), and under its responsibility.

**2. Adoption of new and revised International Financial Reporting Standards:**

In the current year, BEIT EL BARAKA (NGO) has adopted the new and revised Standards and Interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) that are relevant to the operations and effective of BEIT EL BARAKA (NGO), for the annual reporting periods beginning on January 1 2023.

The adoption of these new and revised Standards and Interpretations did not result in any significant impact on BEIT EL BARAKA (NGO), financial statements or changes to BEIT EL BARAKA (NGO), accounting policies.

**3. Summary of significant accounting policies:**

The significant accounting policies are set here below:

a. Statement of Compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and under the historical cost convention

b. Statement of Preparation:

The financial statements have been prepared under the historical cost convention.

**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

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c. Property and Equipment:

Property and Equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to BEIT EL BARAKA (NGO), and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of financial activities during the financial period in which they are incurred.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date.

An assets' carrying amount is written down immediately to its recoverable amount if the assets' carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These are included in the statement of financial activities.

	<b>Amortization Rate %</b>
Lands	NA
Buildings	2%
Vehicles	10%
Office Equipment	8%
Furniture & Fixtures	8%
Computer Equipment	20%
Generators and Electrical Equipment	8%

d. Impairment of Assets:

At each statement of financial position date, BEIT EL BARAKA (NGO), review the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of financial activities, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

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A reversal of an impairment loss is recognized immediately in the statement of financial activities, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

e. Foreign currency translation:

(a) Functional and presentation currency

Items included in the financial statements of BEIT EL BARAKA (NGO), are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in US dollars.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the Central Bank of Lebanon exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial activities also using the Central Bank of Lebanon exchange rates.

f. Cash and cash equivalents:

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

g. Provisions:

Provisions are recognized when BEIT EL BARAKA (NGO), have a present obligation as a result of a past event, whereby it is probable that it will result in an outflow of economic benefits that can reasonably be estimated.

h. Revenue Recognition:

Revenue is recognized when the performance obligations are satisfied according to IFRS 15.

**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

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**4. Financial risk management:**

4.1 Financial risk factors:

The Association activities expose it to a variety of potential financial risks: market risk (including currency risk and cash flow and fair value interest rate risk), credit risk and liquidity risk. BEIT EL BARAKA (NGO), overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Association's financial performance.

(a) Market risk

▪ *Foreign exchange risk*

Foreign exchange risk arises when recognized assets and liabilities are denominated in a currency that is not the association's functional currency. Other foreign currency transactions are denominated in US Dollars. The Central Bank of Lebanon has not materially changed the foreign exchange rate between the US Dollar and the Lebanese Pound during the current year. We wish however to stress that the exchange rates between the US Dollar and the Lebanese Pound in the unofficial market, which rates were not used in these financial statements, differ significantly from the rate fixed by the Central Bank of Lebanon.

▪ *Cash flow and fair value interest rate risk*

"The Association" expenses and operating cash flows are also substantially independent of changes in market interest rates as its long-term borrowings are subject to fixed interest rates.

(b) Credit risk

Credit risk arises from cash and cash equivalents, deposits with banks as well as credit exposure to clients, including outstanding receivables and committed transactions.

Management assesses the credit quality of the clients, taking into account its financial position and its past experience.

(c) Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash and the availability of funding from an adequate amount of committed credit facilities.

4.2 Capital risk management:

The Association objectives when managing capital are to safeguard the ability to continue as a going concern.

4.3 Fair value estimation

The face values less any estimated credit adjustments for financial assets and liabilities with a maturity of less than one year are assumed to approximate their fair values.

**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

**5. Critical Accounting Judgment and Key Sources of Estimation Uncertainty:**

In the application of the accounting policies, which are described in note 3, management is required to make judgments, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

BEIT EL BARAKA (NGO), have no other major estimates that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**6. Cash and cash equivalents:**

Cash and cash equivalents are composed of the following:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
BEMO LUXEMBOURG	-	1,047,771
FDFL (FORSA) EUR + USD	327,867	524,290
BEMO BANK USD FRESH	88,532	117,070
EAGLE BANK USA	209,663	292,764
BEMO BANK USD LOLLAR	172,149	28,759
BEMO BANK EUR FRESH	95,779	5,307
CREDIT LIBANAIS BANK FRESH	3,593	19,500
SARADAR BANK LOLLAR	20,305	18,181
CREDIT LIBANAIS BANK LBP	18	584
CREDIT LIBANAIS USD LOLLAR	3,899	4,191
BEMO BANK LBP	782	837
EXPECTED CREDIT LOSS PROVISION	(157,082)	(43,494)
PAYPAL AUD+SOCIETY CHQ ACCOUNT AUD	16,976	-
SYZ PRIVATE BANKING EUR&USD	1,084,769	-
CASH USD	14,782	20,936
CASH GBP	506	492
CASH LBP	1,071	1,014
<b>TOTAL</b>	<b>1,883,609</b>	<b>2,038,201</b>

Since October 17, 2019 and, as of that date, the Lebanese banks of BEIT EL BARAKA (NGO) are applying an informal capital control over its available bank balances, therefore any cash withdrawals or transfers to outside Lebanon are limited, except for fresh money either transferred from abroad or deposited after the mentioned date.

**BEIT EL BARAKA (NGO),**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

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**7. Grant receivables:**

Grant receivables are composed of the following:

<i>Current Portion</i>	<b>2023 USD</b>	<b>2022 USD</b>
Grants Receivables*	150,000	150,000
Non-Food	57,548	95,399
Food	69,758	64,428
Medicine	24,283	12,000
Stationery & Office Supplies	5,094	11,619
<b>TOTAL</b>	<b>306,683</b>	<b>333,446</b>

<i>Non-Current Portion</i>	<b>2023 USD</b>	<b>2022 USD</b>
Grants Receivables	515,317	564,968
<b>TOTAL</b>	<b>515,317</b>	<b>564,968</b>

\* Transactions with related parties allocating funds received exclusively for the sole purpose of job creation in line with the Mission and Strategy of Beit el Baraka, amounted \$ 714,968 as at 31 December 2022.

BEIT EL BARAKA (NGO) has allocated the above-mentioned amounts received specifically and only for Job Creation and nothing else, as part of its new Mission and Strategy: Transforming Beneficiaries to Producers.

All cash-flow generated from the operations of Kanz Beit El Baraka SARL is to be fully donated to BEIT EL BARAKA (NGO) as clearly stated in the MOUs between the 2 entities. The remaining amount of the grant is \$665,317 as at 31 December 2023, divided between current portion of \$150,000 and non-current portion of \$ 515,317.

**8. Receivables and prepayments:**

Receivables and prepayments are composed of the following:

	<b>2023 USD</b>	<b>2022 USD</b>
Advances to suppliers	5,750	5,750
Advances to employees	1,140	-
<b>TOTAL</b>	<b>6,890</b>	<b>5,750</b>

**EIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

**9. Property, plant & equipment:**

Property, plant & equipment are composed of the following:

	<b>General Installation</b>	<b>Transportation Equipment</b>	<b>Office Furniture</b>	<b>Computer Equipment</b>	<b>Agricultural Installation</b>	<b>Biological Assets</b>	<b>Total</b>
<b>Cost as at January 1, 2023</b>	138,748	45,500	18,044	41,004	60,119	20,120	<b>323,535</b>
Additions	20,654	-	-	-	1,750	-	<b>22,404</b>
Disposal of assets	-	-	-	-	-	-	<b>-</b>
<b>Cost as at December 31, 2023</b>	<b>159,402</b>	<b>45,500</b>	<b>18,044</b>	<b>41,004</b>	<b>61,869</b>	<b>20,120</b>	<b>345,939</b>
<b>Depreciation as at January 1, 2023</b>	20,557	10,617	2,634	11,670	1,986	-	<b>47,464</b>
Charge for the period	11,869	4,550	1,443	8,201	9,024	-	<b>35,087</b>
Write back on disposals	-	-	-	-	-	-	<b>-</b>
<b>Depreciation as at December 31, 2023</b>	<b>32,426</b>	<b>15,167</b>	<b>4,077</b>	<b>19,871</b>	<b>11,010</b>	<b>-</b>	<b>82,551</b>
<b>Net book value as at December 31, 2023</b>	<b>126,976</b>	<b>30,333</b>	<b>13,967</b>	<b>21,133</b>	<b>50,859</b>	<b>20,120</b>	<b>263,388</b>
<b>Net book value as at December 31, 2022</b>	<b>118,191</b>	<b>34,883</b>	<b>15,410</b>	<b>29,334</b>	<b>58,133</b>	<b>20,120</b>	<b>276,071</b>

**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

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**10. Payables and accruals:**

Payables and accruals are composed of the following:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Trade payables	11,192	373,201
Other payables, accruals and provisions	53	38
NSSF payables	948	583
Tax on salaries payables	1,545	2,331
<b>TOTAL</b>	<b>13,738</b>	<b>376,153</b>

**11. Provisions End of Service Indemnity:**

Provisions End of Service Indemnity are composed of the following:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
EOSI for employees' provision	6,652	1,033
<b>TOTAL</b>	<b>6,652</b>	<b>1,033</b>

**12. Revenues and Other Support:**

Revenues and Other Support are composed of the following:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Cash Donations	1,364,061	1,519,773
Solar Donations	-	1,387,139
Education Donations	731,677	282,941
Other Donations	-	29,571
Food Donations	290,740	92,335
<b>TOTAL</b>	<b>2,386,478</b>	<b>3,311,759</b>



**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

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**13. Programs fees:**

Programs fees are composed of the following:

<b>Donation Related to:</b>	<b>2023 USD</b>	<b>2022 USD</b>
Solar Panel	(588,237)	(2,673,634)
Education	(235,544)	(1,644,204)
Food	(514,651)	(525,955)
Home Refurbishing	(103,281)	(485,764)
Medical aid	(99,933)	(248,554)
Other Donations	-	(191,902)
Financial Aid	(50,727)	(103,698)
Agriculture fees	(96,298)	(95,692)
Goods	(58,703)	(64,398)
Livelihood	(4,655)	(6,558)
Rent Donation	(10,393)	(5,648)
<b>TOTAL</b>	<b>(1,762,422)</b>	<b>(6,046,007)</b>

**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

**14. Management and general expenses:**

Management and general expenses are composed of the following:

<b>Supporting services</b>	<b>2023 USD</b>	<b>2022 USD</b>
Interim Staff	(3,096)	(135,307)
Salaries and related expenses	(321,756)	(80,676)
Lawyers, consultants, and experts' fees	(32,795)	(66,738)
Rental fees	(7,688)	(42,184)
Bank commission	(17,002)	(34,974)
Transportation fees	(15,633)	(24,195)
Electricity and generator fees	(10,567)	(16,069)
Telecom fees	(15,209)	(9,207)
Maintenance and repairs	(9,000)	(7,201)
Misc. expenses	(13,071)	(6,887)
Cleaning	(6,429)	(5,928)
Documentations & Subscriptions	(7,876)	(4,586)
Insurance fees	(3,459)	(3,947)
Stationery and office supplies	(3,161)	(2,073)
Reception Fees	(2,271)	(1,987)
Training Seminars Fees	(3,500)	(1,210)
Others taxes	(86)	(887)
Subcontractors	(2,862)	(703)
Water expenses	(888)	(551)
Office equipment	(2,518)	(457)
Commission on Grants	(2,391)	-
Provisions	(6,483)	(881)
Customs Charges	(11,602)	-
<b>TOTAL</b>	<b>(499,343)</b>	<b>(446,648)</b>

**15. Fundraising fees:**

Fundraising fees are composed of the following:

	<b>2023 USD</b>	<b>2022 USD</b>
Marketing, Advertising, and Promotions	(5,639)	(50,174)
<b>TOTAL</b>	<b>(5,639)</b>	<b>(50,174)</b>

**BEIT EL BARAKA (NGO)**  
**Notes to the Financial Statements (continued)**  
**For the year ended December 31, 2023**

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**16. Depreciation and impairments:**

Depreciation and impairments are composed of the following:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Depreciation of assets	(35,087)	(25,738)
<b>TOTAL</b>	<b>(35,087)</b>	<b>(25,738)</b>

**17. Other operating expenses:**

Other operating expenses are composed of the following:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Exchange result	(24,847)	(47,785)
<b>TOTAL</b>	<b>(24,847)</b>	<b>(47,785)</b>

**18. Financial result:**

Financial result is composed of the following:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Bank interest	55,107	16,583
<b>TOTAL</b>	<b>55,107</b>	<b>16,583</b>

**19. Taxation:**

Open tax years that remain subject to examination and acceptance by the fiscal authorities comprise the financial years 2019 until 2023.

Open tax years that remain subject to examination and acceptance by the social security authorities comprise the financial years from inception until December 31, 2023.

**20. Comparative figures:**

Comparative figures have been reclassified / regrouped, wherever necessary, to conform to the presentation adopted in the current year.