Palestinian Working Women Society for Development (PWWSD)

Financial Statements and Independent Auditor's Report For the Year Ended December 31, 2022

Palestinian Working Women Society for Development (PWWSD)
Financial statements and independent audit report

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Palestinian Working Women Society for Development (PWWSD)
Ramallah – Palestine

Opinion

We have audited the financial statements of **Palestinian Working Women Society for Development (PWWSD),** which comprise the statement of financial position as of December 31, 2022, statement of activities, statement of changes in net assets and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PWWSD as of December 31, 2022, 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 Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of PWWSD in accordance with the ethical requirements that are relevant to our audit of the financial statement in areas under the jurisdiction of Palestinian Authority, 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 a Matter

We draw attention to the deficit in unrestricted fund as of December 31, 2022 of USD 118,528 (USD 129,349 as of December 31, 2021), which results of the increase of expenditures over revenues and donations. The ability of PWWSD to continue as a going concern is highly dependent on management ability to generate unrestricted surplus from its normal operations and securing unrestricted donations to cover its accumulated deficit as well as to finance its future activities and settle its contractual and legal obligations towards its employees and suppliers. Our opinion is not modified in respect of this matter.

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

Those charged with governance are responsible for overseeing PWWSD financial reporting process.

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 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 ISA's, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also,

1. 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

2. 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 internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

4. 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 PWWSD 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 PWWSD to cease to continue as a going concern.

5. 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.

We also provide those charged with governance with a statement that we have complied with the relevant requirements regarding independence and communicate with them all relationship and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Deloitte & Touché (M.E.)
Ramallah - Palestine

Deloitte & Touche (M.E.)
Certified Public Accountants
Ramallah - Palestine
Deloitte.

Munther Al Bandak, CPA
License no. (114/2015)

August 6, 2025

Palestinian Working Woman Society for Development (PWWSD)
Statement of Financial Position
As of December 31, 2022

Statement - A

	Note	2022 USD	2021 USD
Assets			
Current assets			
Cash on hand and at banks	5	764,282	545,243
Pledges receivable, Net	6	41,848	190,787
Other current assets	7	31,115	25,159
Total current assets		**837,245**	**761,189**
Property and equipment, net	9	30,116	35,683
Right of Use Assets	8	52,116	70,583
Total assets		**919,477**	**867,455**
Liabilities and net assets			
Liabilities			
Outstanding checks		148,316	155,052
Accounts payable		28,294	26,815
Accrued Expenses		44,168	49,857
Finance Lease Liability- Short term	8	27,520	31,405
Total current liabilities		**248,298**	**263,129**
Reserve for end of service benefits	10	253,816	280,664
Reserve for Provident fund	11	33,821	47,076
Finance Lease Liability- Long term	8	24,596	39,178
Total liabilities		**560,531**	**630,047**
Net assets			
Unrestricted funds **(Statement - C)**		(118,528)	(129,349)
Temporarily restricted funds **(Statement - C)**	12	447,358	331,074
Investment in property and equipment **(Statement - C)**		30,116	35,683
Total Net assets		**358,946**	**237,408**
Total Liabilities and net assets		**919,477**	**867,455**

The Accompanying Notes Form an Integral Part of These Financial Statements.

Annex I and II of this report are presented for informative purposes only and are not part of these financial statements.

Hanan Banora
President of Board

Amal Khreishe
General Director

Talal Selk
Financial Manager

Palestinian Working Woman Society for Development (PWWSD)
Statement of Activities
For the Year Ended December 31, 2022

Statement - B

	Note	Unrestricted Fund	Temporarily Restricted Fund	Total 2022	Total 2021
		USD	USD	USD	USD
Revenues					
Grants and donations	12	-	1,442,027	1,442,027	1,611,958
Unrestricted grants	13	118,974	-	118,974	132,373
Revenues from projects	14	5,189	-	5,189	12,606
Other revenues	15	54,476	-	54,476	54,142
Total Revenues		**178,639**	**1,442,027**	**1,620,666**	**1,811,079**
Released from restrictions	12	1,266,805	(1,266,805)	-	-
		1,445,444	**175,222**	**1,620,666**	**1,811,079**
Expenditures					
Program expenses					
Women Empowerment program expenses	Annex I	1,157,826	-	1,157,826	1,057,719
Counseling program expenses	Annex II	286,863	-	286,863	558,566
Total program expenses		**1,444,689**	-	**1,444,689**	**1,616,285**
Depreciation		9,340	-	9,340	8,071
Currency exchange loss	16	(13,839)	47,805	33,966	15,641
Total Expenditures		**1,440,190**	**47,805**	**1,487,995**	**1,639,997**
Changes in net assets		**5,254**	**127,417**	**132,671**	**171,082**

The Accompanying Notes Form an Integral Part of These Financial Statements.

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Palestinian Working Woman Society for Development (PWWSD)
Statement of Changes in Net Assets
For the Year Ended December 31, 2022

Statement - C

Year Ended December 31, 2022	**Unrestricted Fund**	**Temporarily Restricted Fund**	**Investment in Property and Equipment**	**Total Net Assets**
	USD	**USD**	**USD**	**USD**
Balances at Beginning of Year	**(129,349)**	**331,074**	**35,683**	**237,408**
Change in Net Assets for the Year **(Statement B)**	5,254	127,417	-	**132,671**
Refundables to Donors **(Note 12)**	-	(11,133)	-	**(11,133)**
Net Additions of Property and Equipment	5,567	-	(5,567)	-
Net Assets at End of Year (Statement A)	**(118,528)**	**447,358**	**30,116**	**358,946**

Year Ended December 31, 2021	**Unrestricted Fund**	**Temporarily Restricted Fund**	**Investment in Property and Equipment**	**Total Net Assets**
	USD	**USD**	**USD**	**USD**
Balances at Beginning of Year	**(131,367)**	**170,730**	**28,918**	**68,281**
Change in Net Assets for the Year **(Statement B)**	8,783	162,299	-	**171,082**
Refundables to Donors **(Note 12)**	-	(1,955)	-	**(1,955)**
Net Additions of Property and Equipment	(6,765)	-	6,765	-
Net Assets at End of Year (Statement A)	**(129,349)**	**331,074**	**35,683**	**237,408**

The Accompanying Notes Form an Integral Part of These Financial Statements.

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Palestinian Working Woman Society for Development (PWWSD)
Statement of Cash flows
For the Year Ended December 31, 2022

Statement - D

	2022 USD	2021 USD
Cash flows from operating activities		
Change in net assets	132,671	171,082
Adjustments:		
Depreciation of property and equipment	9,340	8,071
Currency variance	174	(1,900)
Depreciation of Right of Use assets	33,669	31,405
End of service provision	44,109	58,370
Change in net assets for the year after Adjustments	**219,963**	**267,028**
Pledges receivable	148,939	62,843
Refundable to donors	(11,133)	(1,955)
Other current assets	(5,956)	7,719
Accounts payable	1,479	(9,004)
Accrued expenses	(5,689)	20,512
Outstanding checks	(6,736)	17,340
Cash Flows Generated from Operating Activities	**340,867**	**364,483**
End of service benefits payments	(70,957)	(62,148)
Provident fund benefits payments	(13,255)	-
Net Cash Flows Generated from Operating Activities	**256,655**	**302,335**
Cash flows from investing activities		
Procurement of Property and Equipment	(3,773)	(14,836)
Net cash flows (used in) investing activities	**(3,773)**	**(14,836)**
Cash Flows from Financing Activities		
Cash Paid from Lease Liability	(39,283)	(36,649)
Interest on lease liability	5,440	5,054
Net Cash (Used in) Financing Activities	**(33,843)**	**(31,595)**
Increase in Cash and Banks During the Year	**219,039**	**255,904**
Cash on hand and deposits with banks at beginning of year	545,243	289,339
Cash on hand and deposits with banks at end of year	**764,282**	**545,243**
Operating Activities summarize as follows:		
Operating Activities		
Grants received	1,483,875	1,674,801
Unrestricted grants received	118,974	132,373
Revenues from projects	5,189	12,606
Other revenues	54,476	54,142
Cash paid to employees and suppliers	(1,405,859)	(1,571,587)
Net cash flows generated from operating activities	**256,655**	**302,335**

The Accompanying Notes Form an Integral Part of These Financial Statements.

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1. General

Palestinian Working Women Society for Development (hereinafter "PWWSD") is a non-profit organization that was established in 1981 as a union of Palestinian working women, at that time the union aimed to organize the Palestinian women in national struggles of Palestinian people against the Israeli occupation. The organization was registered as a not-for-profit organization in 1993, since then the philosophy of the organization has been developed to include wider women's issues of empowerment as well as the political struggle for independence.

PWWSD is one of the most influential women organizations, which aims for enhancing the idea of democracy, gender equality, respect, and human rights and justice. PWWSD strengthens, empowers women's participation in the development process, promotes Human rights implementation, and care to improve women's and girls' mental and psychological health.

The headquarters of the organization is based in Ramallah, and it runs offices in Nablus, Jenin, Tulkarem, Bethlehem, Gaza, and Dura.

The main objectives of PWWSD are as follows:

- Encourage women to actively participate in the political and social mainstream.
- Ensure equal opportunities in education and professional promotion.
- Defend the legitimate rights of Palestinians to establish their independent democratic state.
- Integrate women into the economic process as well as to enhance position at home and in society.
- Build up women's capacities and skilled in leadership and media.
- Influence the policies of Public and private institutions to eliminate all forms of discrimination.
- Change stereotypes about women.
- Provide women's with needed assistance and support.

The Board of directors has approved the financial statements for the year ended December 31, 2022 on July 25, 2023.

2. Application of new and revised International Financial Reporting Standards ("IFRSs")

In the current year, PWWSD management considered all new and revised Standards and Interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of IASB, relevant to its activities, that were issued and effective for annual reporting periods ending on December 31, 2022.

At the date of these financial statements, there were a combination of standards and amendments to IFRSs that are applicable in subsequent years. The management believes that these standards and their interpretations will be applied in the financial statements of PWWSD according to the dates of their effectiveness, and that this application has no effect on the financial statements of PWWSD in the initial application stage.

3. Summary of Significant Accounting Policies:

The financial statements of PWWSD have been prepared on the accrual basis of accounting and in accordance with the International Financial Reporting Standards (IFRS).

3.1 Principles of Fund Accounting

PWWSD Maintains its accounts in accordance with the principles of fund accounting under which the resources for various purposes are classified into the following classes of net assets which are described below:

Unrestricted net assets represent net assets whose use by PWWSD is not subject to donor-imposed restrictions.

Temporarily restricted net assets whose use by PWWSD is limited by donor-imposed restrictions that either expire by passage of time or can be fulfilled and released by actions of PWWSD pursuant to those donor-imposed stipulations.

Investment in Property, Plant and Equipment represents fund invested in fixed assets.

3.2 Contributions and Grants

Revenues from private grants are recognized as it is earned through expenditures in accordance with the agreements. Any funding received in advance of expenditures is recorded as a deferred contribution in the statement of financial position.

3.3 Pledges receivable

Represents amounts due from funding organizations for expenditures incurred prior to receiving related funds.

3.4 Expenditures

Expenditures are recorded by PWWSD when they are incurred on an accrual basis, regardless of the date of actual payment.

3.5 Provision for end of service indemnity

Provision is made for severance pay in accordance with the Labor Law in force in Palestine (Law No. 7 of 2000). The allowance is calculated by accruing for one month compensation for each year of service based on the last salary paid during the year (excluding overtime).

3.6 Provident fund

In addition to the provision for end of service indemnity and annual vacation allowance, PWWSD established a saving fund scheme for its employees so that PWWSD deducts 5% of the employee's monthly salary and contributes 10%. In 2017, and based on the Board of Directors' decision, the organization decided to cease the provident fund considering the organization's financial position.

3. Summary of Significant Accounting Policies: (Continued)

3.7 Plant, Property and equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is charged so as to write off the cost of assets over their estimated useful lives using the straight-line method. The estimated useful lives and depreciation methods are reviewed at the end of each year, with the effect of any changes in estimate accounted for on a prospective basis.

Gain or loss arising from the disposal or retirement of an item of assets is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of act vities. Useful lives are estimated in accordance with the following annual rates:

	%
Motor Vehicles	15
Office Furniture	12
Office Equipment	15

3.8 Leases

- **Right of use assets**

PWWSD recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless PWWSD is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

- **Lease liabilities**

At the commencement date of the lease, PWWSD recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in- substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by PWWSD and payments of penalties for terminating a lease, if the lease terms reflect PWWSD's intentions to exercise the option to terminate.

The variable lease payments that do not depend on an index or a rate are recognized as an expense in the period on which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, PWWSD uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

3. Summary of Significant Accounting Policies: (Continued)

3.9 Foreign currency

PWWSD maintains its records in USD. Transactions in other currencies are translated to the USD at the exchange rates prevailing at the date of each transaction. Assets and liabilities at the end of the year that are due to be recognized or paid in other currencies are translated to the USD at the exchange rates at the statement of financial position date. Translation differences are presented in the statement of activities.

The exchange rate of the major currencies deals with, traded against the USD as at December 31, 2022 were as follows:

	USD	
	2022	**2021**
New Israeli Shekels (NIS)	0.284	0.321
European Euro (EURO)	0.932	0.879

3.10 Cash and cash equivalent

For purpose of the statement of cash flow, cash and cash equivalent comprise cash on hand, bank balances and short-term deposits with an original maturity of three months or less, net of outstanding bank overdrafts, if any.

3.11 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.

4. Estimates and Assumptions

The financial statements include certain estimates and assumptions made by management relating to reporting of assets, liabilities, at the statement of financial position date, and the reporting of revenue, expenses, gains, and losses during the year. Actual results may differ from those estimates adopted by the PWWSD management. Estimates used in the preparation of the financial statements are as the following:

Employees Indemnities: Provision for employee's end of service benefits is calculated in accordance with Palestinian labor law in effect in Palestine.

Property, Plant and equipment; A periodic review is performed on assets estimated useful lives and assets that are subject to amortization for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. The impairment loss, if any, is reflected in the statement of activities.

5. Cash on hand and at banks

	2022 USD	2021 USD
Cash on hand	5,202	6,094
Cash at banks	759,080	539,149
Total	**764,282**	**545,243**

6. Pledges Receivable

2022	Beginning Balance USD	Cash Received USD	Additions during the Year USD	Currency Variance USD	Write off USD	Ending Balance USD
CFD	7,551	(7,551)	-	-	-	-
UN for Women- SHAMAL	-	-	2,395	-	-	2,395
Ministry of Social Affairs	137,905	(135,277)	-	(2,628)	-	-
Gender equality/GIZ	1,969	(1,969)	-	-	-	-
Rozana	36,643	(10,900)	-	-	(17,343)	8,400
Cospe- women & democracy	2,210	(2,210)	2,851	-	-	2,851
Cospe Re-Act	-	-	24,516	-	-	24,516
UN Women Sawasya	973	(973)	-	-	-	-
CEC - لجنة الانتخابات	2,871	(2,765)	-	(106)	-	-
UNFPA	665	(643)	3,686	(22)	-	3,686
	190,787	(162,288)	33,448	(2,756)	(17,343)	41,848

2021	Beginning Balance USD	Cash Received USD	Additions during the Year USD	Currency Variance USD	Write off USD	Ending Balance USD
CFD	-	-	7,551	-	-	7,551
Otto Per milling	27,360	(28,031)	-	671	-	-
Ministry of Social Affairs	137,905	-	-	-	-	137,905
Manara/Giz	1,118	-	-	-	(1,118)	-
Gender equality/GIZ	-	-	1,969	-	-	1,969
Rozana	36,643	-	-	-	-	36,643
Cospe- Women & Democracy	-	-	2,210	-	-	2,210
Cospe Starting over	14,700	(13,777)	-	(923)	-	-
UN Women Sawasya	-	-	973	-	-	973
CEC - لجنة الانتخابات	-	-	2,871	-	-	2,871
PMRA / UNFPA	35,904	(35,873)	-	(31)	-	-
UNFPA	-	-	665	-	-	665
	253,630	(77,681)	16,239	(283)	(1,118)	190,787

7. Other current assets

	2022 USD	2021 USD
Due from Employees	16,385	18,751
Needlework inventory	4,029	6,172
Prepaid expenses	10,465	-
Other	236	236
	31,115	**25,159**

8. Right of Use and Lease Liability

The right-of-use assets presented in the statement of financial position consists of the following:

	2022 USD	2021 USD
Office Rent	52,116	70,583
	52,116	**70,583**

The movement on the right-of-use assets and lease liability during the year was as illustrated below:

- Right of Use

	2022 USD	2021 USD
Balance beginning of the year	70,583	101,236
IFRS 16 Modification	15,202	752
Right of use assets amortization	(33,669)	(31,405)
Balance end of the year	**52,116**	**70,583**

- Lease Liability

	2022 USD	2021 USD
Balance beginning of the year	70,583	103,326
IFRS 16 Modification	15,202	752
Interest on lease liability	5,440	5,054
Payment of the lease liability during the year	(39,283)	(36,649)
Currency Variance	174	(1,900)
Balance end of the year	**52,116**	**70,583**
Short Term	27,520	31,405
Long Term	24,596	39,178
Balance end of the year	**52,116**	**70,583**

9. Property and equipment, net

	Furniture and Equipment USD	Motor Vehicle USD	Total USD
Cost			
Balance as of January 1, 2022	**281,888**	**35,995**	**317,883**
Additions	3,773	-	**3,773**
Balance as of December 31, 2022	**285,661**	**35,995**	**321,656**
Accumulated Depreciation			
Balance as of January 1, 2022	**259,007**	**23,193**	**282,200**
Depreciations	3,941	5,399	**9,340**
Balance as of December 31, 2022	**262,948**	**28,592**	**291,540**
Net Book Value	**22,713**	**7,403**	**30,116**

	Furniture and Equipment USD	Motor Vehicle USD	Total USD
Cost			
Balance as of January 1, 2021	**267,052**	**35,995**	**303,047**
Additions	14,836	-	**14,836**
Balance as of December 31, 2021	**281,888**	**35,995**	**317,883**
Accumulated Depreciation			
Balance as of January 1, 2021	**256,320**	**17,809**	**274,129**
Depreciations	2,687	5,384	8,071
Balance as of December 31, 2021	**259,007**	**23,193**	**282,200**
Net Book Value	**22,881**	**12,802**	**35,683**

10. Provision for end of service benefits

	2022 USD	2021 USD
Beginning balance	**280,664**	**284,442**
Additions during the year	44,109	58,370
Payments during the year	(70,957)	(62,148)
Ending balance	**253,816**	**280,664**

11. Reserve for provident fund

	2022 USD	2021 USD
Beginning balance	**47,076**	**47,076**
Payments during the year	(13,255)	-
Ending balance	**33,821**	**47,076**

12. Temporarily Restricted Fund

2022

	Beginning Balance	Additions during the year	Pledges receivable	Restricted Grants for 2022	Available Grants 2022	Net assets released from restrictions	Currency Variance	Refundable to Donors	Ending Balance
Kvinna till Kvinna -Fem Pawer	249,305	585,264	-	585,264	834,569	(354,302)	(46,950)	-	433,317
UNDP core fund	1,155	142,130	-	142,130	143,285	(143,285)	-	-	-
UN For Woman -Hayat	4,730	69,350	-	69,350	74,080	(71,191)	(351)	-	2,538
UN For Woman -Productive Employment	2,644	81,485	-	81,485	84,129	(83,624)	(505)	-	-
Gender Equality in the economic sphere / DWRC-EU	52,846	-	-	-	52,846	(42,965)	-	-	9,881
CIS Center party	5,020	92,542	-	92,542	97,562	(97,562)	-	-	-
CenterKvinnorna / CIS	-	7,326	-	7,326	7,326	(5,704)	-	-	1,622
Wee Effect	332	77,790	-	77,790	78,122	(77,485)	(637)	-	-
EuroMed feminist Intiative (EFI)	9,890	-	-	-	9,890	-	-	(9,890)	-
Valenciana-MPDL	1,243	-	-	-	1,243	-	-	(1,243)	-
UNFPA	-	132,560	3,686	136,246	136,246	(136,246)	-	-	-
UN For Woman -Sawasya	-	33,076	-	33,076	33,076	(33,076)	-	-	-
UN For Woman -Shamal	3,909	94,185	2,395	96,580	100,489	(100,489)	-	-	-
Cospe- Re-Act.	-	54,910	24,516	79,426	79,426	(79,426)	-	-	-
Cospe- Women & Democracy	-	16,390	2,851	19,241	19,241	(19,879)	638	-	-
UNDP-Electoral process in Palestine	-	21,571	-	21,571	21,571	(21,571)	-	-	-
Total	331,074	1,408,579	33,448	1,442,027	1,773,101	(1,266,805)	(47,805)	(11,133)	447,358

12. Temporarily Restricted Fund (Continued)

2021

	Beginning Balance	Additions during the year	Pledges receivable	Restricted Grants for 2021	Available Grants 2021	Net assets released from restrictions	Currency Variance	Refundable to Donors	Ending Balance
Christlicher Friedensdienst (CFD)	-	101,000	7,551	108,551	108,551	(108,551)	-	-	-
Kvinna till Kvinna -Fem Power	-	377,394	-	377,394	377,394	(128,089)	-	-	249,305
UNDP core fund	70,993	95,438	-	95,438	166,431	(165,276)	-	-	1,155
UN For Woman -Hayat	2,654	97,044	-	97,044	99,698	(94,968)	-	-	4,730
GIZ - Gender Equality	10,635	27,303	1,969	29,272	39,907	(39,907)	-	-	-
UN For Woman -Productive Employment	23,581	42,195	-	42,195	65,776	(64,143)	1,011	-	2,644
Gender Equality in the economic sphere / DWRC-EU	-	107,675	-	107,675	107,675	(54,829)	-	-	52,846
CIS Center party	5,009	104,895	-	104,895	109,904	(104,884)	-	-	5,020
CenterKvinnorna / CIS	-	8,692	-	8,692	8,692	(8,692)	-	-	-
Wee Effect	1,515	96,768	-	96,768	98,283	(97,951)	-	-	332
EuroMed feminist Intiative (EFI)	19,460	60,630	-	60,630	80,090	(70,200)	-	-	9,890
central election commission -1	5,651	8,470	-	8,470	14,121	(14,121)	-	-	-
central election commission -2	-	2,767	2,871	5,638	5,638	(5,638)	-	-	-
Cospe- Women & Democracy	6,512	-	2,210	2,210	8,722	(8,722)	-	-	-
Valenciana -MPDL	22,765	74,134	-	74,134	96,899	(97,510)	1,854	-	1,243
Barcelona- MPDL	1,955	-	-	-	1,955	-	-	(1,955)	-
UNFPA	-	292,911	665	293,576	293,576	(293,576)	-	-	-
Germany representative office	-	62,116	-	62,116	62,116	(62,116)	-	-	-
UN For Woman -Sawasya	-	9,156	973	10,129	10,129	(10,293)	164	-	-
UN For Woman -Shamal	-	27,131	-	27,131	27,131	(23,738)	516	-	3,909
Total	170,730	1,595,719	16,239	1,611,958	1,782,688	(1,453,204)	3,545	(1,955)	331,074

13. Unrestricted grants

	2022 USD	2021 USD
Palestina Solidaritiet	26,624	25,014
Verein Fuer - Hayek	49,739	80,584
Verein Fuer - Hayek- Chief Academy	25,690	-
Palestine 33	1,667	1,782
Committee France Palestine	1,980	2,496
RETE RADIE RESCH - RRR	8,299	18,992
Casa Della Donna	4,975	3,505
Total	**118,974**	**132,373**

14. Projects revenues/ expenses

	2022 USD	2021 USD
Hand Craft Project		
Total Revenues	1,183	7,064
Total Expenses	(2,143)	(7,550)
	(960)	**(486)**
Restaurant project		
Total Revenues	13,299	21,888
Total Expenses	(7,150)	(8,796)
	6,149	**13,092**
	5,189	**12,606**

15. Other Revenues

	2022 USD	2021 USD
Revenues from hall rental	378	480
Revenues from workshops and Supplies	30,469	20,977
Other Revenue	23,629	32,685
	54,476	**54,142**

16. Currency exchange loss

The currency differences resulted from revaluation of assets and liabilities denominated in foreign currency (especially bank balances and receivables from donors) to US dollar at the rates of exchange prevailing at the date of statement of financial position. The change in exchange rate against US dollar led to a loss of USD 33,966 and USD 15,641 for the year ended December 31, 2022 and 2021, respectively.

17. Financial Instruments, Fair Values and Risks Management

(a) Fair Values of Financial Assets and Liabilities:

The carrying book value of financial assets and liabilities are not materially different from their fair values applicable at the date of the statement of financial position.

(b) Credit Risk

Credit risk is the risk that counterparty will not settle its obligations in accordance with the agreed terms. PWWSD credit risk is primarily attributable to its liquid funds especially on the time deposits with banks and other receivables. Deposits are placed with reputable financial institutions.

(c) Currency Risk

Currency risk arises from the possibility that changes in exchange rates may affect negatively the value of financial assets and liabilities in case does not hedge its currency exposure by means of hedging instruments.

(d) Operational Risk

The costs of the programs, administrative as well as fixed assets procurement are mostly financed by donors through donations. The management believes that the funding level in the year 2023 will be sufficient to finance all of its disbursements and will be consistent with the funding level in the prior years. Furthermore, the management believes that the political and economic conditions prevailing in the area will not materially affect its operations.

18. Legal cases

There are 2 legal cases against PWWSD as of December 31, 2022 which represents legal disputes with employees that were previously worked at PWWSD. The cases are still at courts and according to the legal advisor opinion; total claimed amounts would not exceed amounts being provided for within reserve for employees' end of service benefits.

Palestinian Working Women Society for Development (PWWSD)
For the Year Ended December 31, 2022
Annex: Program Expenses

Annex I: Women Empowerment Program Expenses

2022

	KTK /Fem Power	UNDP- Electoral process In Palestine	Gender Equality In Economic Sphere (DWRC -EU)	CIS Center party	CenterKvinnorna-CIS	UNDP Core fund	WEE EFFECT	Cospa Women & Democracy	UN women productive employment	UN women Sawasya	UN women Shamal	Total Program Expenses	PWWSD participation	Total 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Salaries and related benefit	98,317	1,260	16,500	56,096	-	97,720	29,428	-	23,030	28,511	23,444	374,306	86,766	461,072
Management supervision	-	-	-	7,280	-	-	-	-	1,480	-	-	8,760	-	8,760
Training expenses	10,624	-	3,265	9,693	3,857	703	8,000	3,659	-	-	1,407	41,208	-	41,208
Networking ,Media and Advocacy activities	2,481	7,073	346	3,474	464	2,503	13,350	-	30,728	1,673	6,597	68,689	6,908	75,597
Educational activities	34,142	11,965	8,619	8,073	1,383	708	9,930	16,220	21,533	-	3,389	115,962	1,972	117,934
Professional and consultant fees	-	-	11,440	3,500	-	9,245	13,622	-	3,953	821	58,718	101,299	282	101,581
Donation and student adoption	171,671	-	-	-	-	-	-	-	-	-	-	171,671	58,613	230,284
Office operating expenses*	33,267	1,273	1,591	4,446	-	20,326	3,155	-	2,900	2,071	6,728	75,757	12,042	87,799
Rental expenses	3,800	-	1,204	5,000	-	12,080	-	-	-	-	-	22,084	11,507	33,591
Total expenses	354,302	21,571	42,965	97,562	5,704	143,285	77,485	19,879	83,624	33,076	100,283	979,736	178,090	1,157,826
Property and equipment	-	-	-	-	-	-	-	-	-	-	206	206	3,567	3,773
Total	354,302	21,571	42,965	97,562	5,704	143,285	77,485	19,879	83,624	33,076	100,489	979,942	181,657	1,161,599

2021

	KTK /Fem Power	Gender Equality in Economic Sphere (DWRC -EU)	CIS Center party	CenterKvinnorna-CIS	EuroMed Feminist Initiative (EFI)	Valenciana - MPDL	UNDP Core Fund	WEE EFFECT	GIZ	Cospa Women & Democracy	UN women - productive employment	central election commission - 1	central election commission -2	UN women - Sawasya	UN women - Shamal	Total Program Expenses	PWWSD participation	Total 2021
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Salaries and related benefit	99,380	18,008	49,609	-	17,192	30,239	79,891	41,316	10,302	-	27,195	1,801	451	8,210	7,150	390,744	75,919	466,663
Management supervision	-	-	7,280	-	-	-	-	-	-	-	7,920	-	-	-	-	15,200	-	15,200
Program activities	385	-	3,829	-	-	24,609	9,879	6,485	3,100	-	-	-	-	1,312	7,167	56,766	800	57,566
Training expenses	-	8,526	8,471	4,969	11,099	12,697	1,812	10,398	514	-	-	7,665	-	-	-	66,151	318	66,469
Networking ,Media and Advocacy activities	1,238	12,209	8,583	1,905	30,309	15,007	1,334	35,177	14,532	-	10,151	3,152	4,743	-	540	138,880	4,895	143,775
Educational activities	-	1,690	12,425	1,818	4,644	11,252	2,118	2,122	5,310	8,661	13,192	816	-	-	-	64,048	4,899	68,947
Professional and consultant fees	-	10,537	5,350	-	1,017	3,051	15,416	-	3,512	-	3,110	-	-	-	-	41,993	184	42,177
Donation and student adoption	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,821	75,821
Economic support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office operating expenses*	15,627	1,437	4,337	-	5,939	655	27,930	2,453	2,637	61	2,061	687	444	771	1,780	66,819	14,479	81,298
Rental expenses	4,369	2,422	5,000	-	-	-	26,896	-	-	-	514	-	-	-	-	39,201	602	39,803
Total expenses	120,999	54,829	104,884	8,692	70,200	97,510	165,276	97,951	39,907	8,722	64,143	14,121	5,638	10,293	16,637	879,802	177,917	1,057,719
Property and equipment	7,090	-	-	-	-	-	-	-	-	-	-	-	-	-	7,101	14,191	-	14,191
Total	128,089	54,829	104,884	8,692	70,200	97,510	165,276	97,951	39,907	8,722	64,143	14,121	5,638	10,293	23,738	893,993	177,917	1,071,910

* These items represent transportation, communications, utilities, hospitalities, maintenance, and professional fees, etc, related to office operation.

Annex II: Counselling Program Expenses

2022

	Hayat- UN Women USD	UNFPA USD	Cospe RE-Act USD	Total 2022 USD
Salaries and related benefit	52,453	48,669	60,311	161,433
Training expenses	-	3,343	-	3,343
Networking and Media activities	2,961	2,247	-	5,208
Educational activities	7,864	13,368	-	21,232
Professional fees	1,849	1,600	2,018	5,467
Counselors activities	1,643	13,768	9,832	25,243
Donation and student adoption	-	48,467	-	48,467
Office operating expenses*	4,421	4,784	3,800	13,005
Rental expenses	-	-	3,465	3,465
Total expenses	**71,191**	**136,246**	**79,426**	**286,863**
Property and equipment	-	-	-	-
Total	**71,191**	**136,246**	**79,426**	**286,863**

2021

	CFD USD	Germany representative office USD	Hayat- UN Women USD	UNFPA USD	Total 2021 USD
Salaries and related benefit	27,013	49,907	79,643	37,535	194,098
Program activities	17,142	-	-	-	17,142
Training expenses	-	-	-	3,204	3,204
Networking and Media activities	-	448	934	4,348	5,730
Educational activities	3,243	3,183	6,076	9,360	21,862
Professional fees	-	8,578	-	16,078	24,656
Counselors activities	32,394	-	2,044	208,764	243,202
Donation and student adoption	16,000	-	-	-	16,000
Office operating expenses*	9,114	-	6,271	14,287	29,672
Rental expenses	3,000	-	-	-	3,000
Total expenses	**107,906**	**62,116**	**94,968**	**293,576**	**558,566**
Property and equipment	645	-	-	-	645
Total	**108,551**	**62,116**	**94,968**	**293,576**	**559,211**

* These items represent transportation, communications, utilities, hospitalities, maintenance and professional fees related to office operation.