Palestinian Working Woman Society for Development (PWWSD)
Palestine

Financial Statements and
Independent Auditor's Report
For the Year Ended December 31, 2024

Palestinian Working Woman Society for Development (PWWSD)
Palestine

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Independent Auditor's Report

To the Board of Directors of
Palestinian Working Woman Society for Development (PWWSD)
Palestine

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Palestinian Working Woman Society for Development (PWWSD)**, which comprise the statement of financial position as at December 31, 2024, statement of activities, statement of changes in net assets and the statement of cash flows for the year then ended and notes to the financial statements including a summary of material accounting policies.

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

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.

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 International Financial Reporting Standards (IFRS Accounting standards), 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.

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Independent Auditor's Report (Continued)

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 plan 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.

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 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.

Munther Al Bandak
Partner
License no. (114/2015)

ديلويت
Deloitte.

Deloitte & Touche (M.E.)
Ramallah – Palestine
30 September 2025

Palestinian Working Woman Society for Development (PWWSD)
Statement of Financial Position
As at December 31, 2024

	Notes	2024 USD	2023 USD
Assets			
Current Assets			
Cash on Hand and at Banks	5	**729,795**	726,787
Pledges Receivable, Net - Short Term	6	**1,071,294**	836,498
Other Current Assets	7	**186,643**	91,698
Total Current Assets		**1,987,732**	1,654,983
Pledges Receivable, Net - Long Term	6	**33,853**	476,756
Right of Use Assets	8	**133,172**	18,447
Property and Equipment, Net	9	**16,925**	16,191
Total Assets		**2,171,682**	2,166,377
Liabilities and Net Assets			
Liabilities			
Account payable and Other Credit Balances	10	**322,975**	229,497
Lease Liability- Short term	8	**36,366**	11,589
Total Current Liabilities		**359,341**	241,086
Reserve for Employees' End of Service Benefits	11	**302,552**	274,832
Provident Fund	12	**28,821**	33,821
Lease Liability- Long term	8	**96,806**	6,858
Temporarily Restricted Contributions	13	**1,295,877**	1,715,671
Total Liabilities		**2,083,397**	2,272,268
Net Assets			
Unrestricted Fund / (Deficit)		**88,285**	(105,891)
Total Net Assets		**88,285**	(105,891)
Total Liabilities and Net Assets		**2,171,682**	2,166,377

The accompanying notes form an integral part of these financial statements and should be read with them.

Annex I, II and III of this report are presented for informative purposes only and are not part of these financial statements or the auditor's report.

Hanan Banora
President of Board

Amal Khreishe
General Director

Talal Alselek
Financial Manager

Palestinian Working Woman Society for Development (PWWSD)
Statement of Activities
for the Year Ended December 31, 2024

	Notes	2024 USD	2023 USD
Revenues			
Releases from Restricted Contributions	13	**1,977,965**	1,443,638
Unrestricted Contributions	14	**151,325**	92,463
Projects Revenues	15	**25,960**	14,335
Other Revenues	16	**95,430**	55,851
Total Revenues		**2,250,680**	1,606,287
Expenditures			
Program Expenses			
Women Empowerment Program Expenses		**1,490,974**	1,308,418
Counselling Program Expenses		**483,654**	131,220
Other Program Expenses - PWWSD Participation		**53,397**	161,221
Total Program Expenses	17	**2,028,025**	1,600,859
Depreciation	9	**6,477**	19,232
Currency Exchange Loss / (Gain)	18	**22,002**	(31,501)
Total Expenditures		**2,056,504**	1,588,590
Changes in Net Assets		**194,176**	17,697
Other Comprehensive Items		**-**	-
Comprehensive Change in Net Assets		**194,176**	17,697

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Hanan Banora
President of Board

Amal Khreishe
General Director

Talal Alselek
Financial Manager

Palestinian Working Woman Society for Development (PWWSD)
Statement of Changes in Net Assets
For the Year Ended December 31, 2024

	Unrestricted Fund / (Deficit) USD	Total Net Assets USD
Balance as at January 1, 2024	(105,891)	(105,891)
Change in Net Assets during the year	194,176	194,176
Balance as at December 31, 2024	88,285	88,285
Balance as at January 1, 2023	(123,588)	(123,588)
Change in Net Assets during the year	17,697	17,697
Balance as at December 31, 2023	(105,891)	(105,891)

The accompanying notes form an integral part of these financial statements and should be read with them.

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Palestinian Working Woman Society for Development (PWWSD)
Statement of Cash Flows
For the Year Ended December 31, 2024

	2024 USD	2023 USD
Cash Flows From Operating Activities		
Change in Net Assets	**194,176**	17,697
Adjustments:		
Depreciation of Property and Equipment	**6,477**	19,232
Amortization of Right of Use Assets	**36,368**	33,669
Provision for Employees' End of Service Benefits	**52,219**	48,058
Cash Flows Generated from Operating Activities before Changes in Operating Assets and Liabilities	**289,240**	118,656
The Changes in Operating Assets and Liabilities:		
Decrease / (Increase) in Pledges Receivable	**208,107**	(991,216)
(Increase) in Other Current Assets	**(94,945)**	(60,583)
(Decrease) / Increase in Temporarily Restricted Contributions	**(419,794)**	952,947
Increase in Account payable and Other Credit Balances	**93,478**	8,719
Cash Flows Generated From Operating Activities	**76,086**	28,523
End of Service Benefits Payments	**(24,499)**	(27,042)
Provident Fund Payments	**(5,000)**	-
Net Cash Flows Generated From Operating Activities	**46,587**	1,481
Cash Flows From Investing Activities		
Purchase of Property and Equipment	**(7,211)**	(5,307)
Net Cash Flows (Used in) Investing Activities	**(7,211)**	(5,307)
Cash Flows from Financing Activities		
Cash Paid From Lease Liability	**(42,291)**	(39,109)
Interest on Lease Liability	**5,923**	5,440
Net Cash (Used in) Financing Activities	**(36,368)**	(33,669)
Increase / (Decrease) in Cash and Banks During the Year	**3,008**	(37,495)
Cash on Hand and at Banks at Beginning of year	**726,787**	764,282
Cash on Hand and at Banks at End of Year	**729,795**	726,787

The accompanying notes form an integral part of these financial statements and should be read with them.

Annex I, II and III of this report are presented for informative purposes only and are not part of these financial statements or the auditor's report.

1. General

Palestinian Working Woman Society for Development (hereinafter "PWWSD") is a non-profit organization that was established in 1981 as a union of Palestinian working Woman, 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 and Bethlehem.

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 skills 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, 2024 on 29 September, 2025.

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, 2024.

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 Material Accounting Policies:

3.1 Statement of Compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs Accounting standards). Currently, IFRSs lack specific guidance regarding the accounting treatment and presentation of financial statements for non-profit organizations, especially regarding contributions. In accordance with IAS (8) – Accounting Policies, Changes in Accounting Estimates and Errors, management exercises judgment in developing and applying accounting policies aimed at providing relevant and reliable information to meet users' economic decision-making needs. Management has diligently applied the below-explained accounting policies for Principles of Fund Accounting, ensuring accuracy and transparency in financial reporting.

Principles of Fund Accounting

The organization maintains its accounts in accordance with the principles of fund accounting under which the resources for various purposes are classified into the following class of net asset which are described below:

- **Unrestricted net assets:** Include unrestricted net assets and contributions received not subject to donor-imposed restrictions.

- **Contributions and Grants:** Grants with stipulations that are expected to be met are recognized as increases in restricted contribution (liability account) and are released to unrestricted net assets over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

Amounts received under conditional grants whose conditions are based on future events and actions are deferred and presented under current liabilities and are taken to the statement of activities when the related conditions are met.

Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the organization with no future related costs are recognized in the statement of activities in the period when they become receivable.

- **Restricted Contributions:** is a liability account which include revenue and contributions subject to donor-imposed restrictions that will be met by actions of the organization or the passage of time. When a restriction expires, restricted contributions are reclassified to unrestricted net assets and is reported in the statement of activities as contributions released from restriction.

- **Revenues:** are reported in unrestricted net assets unless their use is limited by donor-imposed restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, restricted contributions are classified as unrestricted net assets and reported as "Net assets released from restrictions".

- **Pledges receivables**: reported as the amounts that are due on the donors for PWWSD but for which the corresponding funds have not yet been received. These receivables are commitments made by donors or grantors to provide financial support, typically through pledge agreements. PWWSD expects to collect these funds based on the terms specified in the agreements, and they are recorded as assets on the balance sheet until the funds are actually received.

3. Summary of Material Accounting Policies: (Continued)

3.2 Basis of Preparation of Financial Statements

The financial statements have been prepared on an accrual basis of accounting using the historical cost principle as described in the accounting policies below. Historical cost is generally based on the fair value of the consideration paid for goods and services. The financial statements are presented in US dollars.

3.2.1 Material Accounting Policies

A. Cash on Hand and at Banks

For purpose of the statement of cash flows, Cash on hand and at banks comprise of cash on hand, bank balances and short-term deposits with an original maturity of three months or less.

B. Pledges Receivable, Net

Pledge receivables are classified as financial assets and are stated at the original amount of unconditional pledges less amounts received and expected credit losses, if any.

Write-off policy: The PWWSD writes off a pledge receivable when there is clear evidence that there is no realistic prospect of recovering the pledged amount. This decision is based on a thorough evaluation of the donor's financial condition, the nature of the agreement with the donor, and other relevant factors. The write-off must be documented and approved by designated personnel, with necessary adjustments made to the financial records.

C. Other Current Assets

Other current assets are recognized for the amounts to be received in the future for goods and services provided, whether billed or not.

D. 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 amortization 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 amortized 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.

E. Property and Equipment, Net

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 activities. Useful lives are estimated in accordance with the following annual rates:

	%
Motor Vehicles	15
Office Furniture	12
Office Equipment	15

3. Summary of Material Accounting Policies: (Continued)

3.2 Basis of Preparation of Financial Statements (Continued)

3.2.1 Material Accounting Policies (Continued)

F. Payables 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.

G. Lease Liability

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.

H. Reserve for Employees' End of Service Benefits

Provision is made for severance pay in accordance with the Palestinian Labor Law. The provision is calculated by accruing for one month compensation for each year of service based on the last salary paid during the year (excluding overtime).

I. Provident Fund

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.

J. Contingencies

The organization receives grants from various donors and such grants are subject to individual audits under the grant agreement terms. The ultimate determination of amounts received under these grants is based on the allowed costs reported to and accepted by donors as a result of the audits. Until such audits are accepted by donors, there exists a contingency to refund any amount received in excess of allowed costs.

K. Revenue Recognition

Revenue is recognized on the accrual basis: when it is probable that the economic benefits will flow to the organization and the revenue amounts can be measured reliably. Revenue is measured at the fair value of the consideration paid or receivable after deducting discounts.

3. Summary of Material Accounting Policies: (Continued)

3.2 Basis of Preparation of Financial Statements (Continued)

3.2.1 Material Accounting Policies (Continued)

L. Expenditures Recognition

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

M. Functional Expenses Allocation

The organization program and administrative expenses are allocated on an operational basis. The expenses specified in a specific program are charged directly to the program, while other expenses related to several operational expenses are distributed among these activities based on management estimates.

N. Foreign Currency Exchange

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, 2024 and 2023 were as follows:

	USD	
	2024	2023
New Israeli Shekels (NIS)	**0.274**	0.277
European Euro (EURO)	**0.962**	0.906

O. Income Tax

PWWSD is a not-for-profit organization; accordingly, it is not subject to income tax.

4. Estimates and Assumptions

Preparing the financial statements and applying the accounting policies, refer to Note No. (3), requires the organization management to make estimates and judgments that affect the amounts of some assets and liabilities and the disclosure of potential liabilities. These estimates and judgments also affect revenues, expenses, and provisions, as well as changes in the fair value, in particular It requires organization management to make significant judgments to estimate the amounts and timing of future cash flows. The estimates are necessarily based on multiple assumptions and factors that have varying degrees of estimation and uncertainty, and the actual results may differ from the estimates as a result of changes resulting from the conditions and circumstances of those estimates in the future.

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

Property 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.

Functional expenses allocation: The organization's program and administrative expenses are allocated on an operational basis. The expenses specified in a specific program are charged directly to the program, while other expenses related to several operational expenses are distributed among these activities based on management estimates.

5. Cash on Hand and at Banks

	2024	2023
	USD	USD
Cash on hand	**6,077**	4,336
Cash at banks	**723,718**	722,451
Total	**729,795**	726,787

6. Pledges Receivable, Net

December 31, 2024	Balance at Beginning of the Year	Additions During the Year	Cash Received	Written–off	Currency Exchange Differences	Balance at End of the Year
	USD	USD	USD	USD	USD	USD
Cospe- Women & Democracy	11,536	-	(11,536)	-	-	-
UN For Woman -Hayat	83,003	8,239	(87,717)	-	(3,525)	-
Gender Equality in the economic sphere / DWRC-EU	48,195	-	(10,000)	(27,667)	(7,757)	**2,771**
GIZ - Gender Forum	28,536	-	(4,764)	(23,772)	-	-
Norad / KARAMA	345,019	-	(164,010)	-	-	**181,009**
Operation 1325	77,159	-	(33,532)	-	(3,637)	**39,990**
ACID - MPDI	57,200	-	(56,231)	-	(969)	-
EFI-AFD	490,389	-	-	-	(28,302)	**462,087**
WPHF Women's Peace and Humanitarian Fund	172,217	-	(145,766)	-	-	**26,451**
Kvinna till Kvinna -Fem Pawer	-	649,457	(637,255)	-	(12,202)	-
UNDP core fund	-	161,624	(161,624)	-	-	-
CIS Center party	-	88,784	(88,784)	-	-	-
Wee Effect	-	94,045	(19,478)	(74,567)	-	-
Rise Up HEKS	-	130,398	(128,557)	-	(1,841)	-
Tosca-Cospe	-	17,691	(8,799)	-	(442)	**8,450**
UN Women - Minderoo	-	159,233	-	-	(1,612)	**157,621**
MUSANDA -MPDL	-	67,706	-	-	(665)	**67,041**
RAWSA	-	3,500	(3,500)	-	-	-
Save The Children	-	307,252	(172,141)	-	-	**135,111**
Emilia Eduic Aid -Cospe	-	30,362	(12,007)	-	(995)	**17,360**
CK 2024-2025	-	7,303	-	-	(47)	**7,256**
	1,313,254	**1,725,594**	**(1,745,701)**	**(126,006)**	**(61,994)**	**1,105,147**

6. Pledges Receivable, Net (Continued)

December 31, 2023	**Balance at Beginning of the Year**	**Additions During the Year**	**Cash Received**	**Written–off**	**Currency Exchange Differences**	**Balance at End of the Year**
	USD	**USD**	**USD**	**USD**	**USD**	**USD**
UN for Women- SHAMAL						
Rozana	4,244	-	(4,110)	-	(134)	-
Cospe- Women & Democracy	8,400	-	(8,640)	-	240	-
Cospe Re-Act	17,470	-	(6,474)	-	540	**11,536**
UN Women Sawasya	39,036	-	(38,267)	-	(769)	-
UNFPA / Working women society	15,891	57,073	(68,295)	-	(4,669)	-
Kvinna till Kvinna -Fem Pawer	3,563	-	(3,686)	-	123	-
UNDP core fund	-	367,930	(367,933)	-	3	-
UN For Woman -Hayat	-	171,624	(171,624)	-	-	-
Gender Equality in the economic sphere / DWRC-EU	105,742	26,141	(44,503)	(4,377)	-	**83,003**
CIS Center party	127,692	-	(79,497)	-	-	**48,195**
CenterKvinnorna / CIS	-	87,634	(87,634)	-	-	-
Wee Effect	-	3,829	(3,829)	-	-	-
GIZ - Gender Forum	-	103,889	(80,206)	(21,897)	(1,786)	-
Norad / KARAMA	-	44,216	(15,194)	-	(486)	**28,536**
Operation 1325	-	414,095	(69,076)	-	-	**345,019**
ACID - MPDI	-	100,249	(22,935)	-	(155)	**77,159**
EFI-AFD	-	138,985	(83,372)	-	1,587	**57,200**
WPHF Women's Peace and Humanitarian Fund	-	715,747	(234,528)	-	9,170	**490,389**
HEKS Time for emergency action in WB	-	198,865	(26,648)	-	-	**172,217**
AICS Italian Agency for Development Cooperation	-	21,693	(21,671)	-	(22)	-
	-	16,157	(16,560)	-	403	-
	322,038	**2,468,127**	**(1,454,682)**	**(26,274)**	**4,045**	**1,313,254**

The movement on pledge receivable was divided into short-term and long-term donations:

	2024	**2023**
	USD	**USD**
Short Term	1,071,294	836,498
Long Term	33,853	476,756
Balance at the end of the year	**1,105,147**	**1,313,254**

7. Other Current Assets

	2024	2023
	USD	USD
Due from Employees	20,380	30,595
Needlework inventory	1,798	1,868
Activates Advances to Partners	147,650	43,371
Others	16,815	15,864
	186,643	91,698

8. Right of Use Assets and Lease Liability

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

	2024	2023
	USD	USD
Office Rent	133,172	18,447
	133,172	18,447

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

- Right of Use Assets

	2024	2023
	USD	USD
Balance at the beginning of the year	18,447	52,116
Adjustments	151,093	-
Right of use assets amortization	(36,368)	(33,669)
Balance at the end of the year	133,172	18,447

- Lease Liability

	2024	2023
	USD	USD
Balance at the beginning of the year	18,447	52,116
Adjustments	151,093	-
Interest on lease liability	5,923	5,440
Payments during the year	(42,291)	(39,109)
Balance at the end of the year	133,172	18,447
Short Term	36,366	11,589
Long Term	96,806	6,858
Balance at the end of the year	133,172	18,447

9. Property and Equipment, Net

2024	**Furniture and Equipment**	**Motor Vehicles**	**Total**
Cost	**USD**	**USD**	**USD**
Balance as at December 31, 2023	**290,968**	**35,995**	**326,963**
Additions during the year *	7,211	-	**7,211**
Balance as at December 31, 2024	**298,179**	**35,995**	**334,174**
Accumulated Depreciation			
Balance as at December 31, 2023	**276,794**	**33,978**	**310,772**
Depreciation Expense	4,460	2,017	**6,477**
Balance as at December 31, 2024	**281,254**	**35,995**	**317,249**
Net Book Value	**16,925**	-	**16,925**

2023	**Furniture and Equipment**	**Motor Vehicles**	**Total**
Cost	**USD**	**USD**	**USD**
Balance as at December 31, 2022	**285,661**	**35,995**	**321,656**
Additions during the year *	5,307	-	**5,307**
Balance as at December 31, 2023	**290,968**	**35,995**	**326,963**
Accumulated Depreciation			
Balance as at December 31, 2022	**262,948**	**28,592**	**291,540**
Depreciation Expense	13,846	5,386	**19,232**
Balance as at December 31, 2023	**276,794**	**33,978**	**310,772**
Net Book Value	**14,174**	**2,017**	**16,191**

* Included in the Property and Equipment additions an amount of 3,337 USD for 2024 and 4,000 USD for 2023 which was covered through restricted contributions.

10. Account payable and Other Credit Balances

	2024	2023
	USD	USD
Issued Checks	**298,482**	145,434
Accounts Payable	**22,260**	41,304
Accrued Expenses	**2,233**	42,759
	322,975	229,497

11. Reserve for Employees' End of Service Benefits

	2024	2023
	USD	USD
Beginning balance	274,832	253,816
Additions during the year	52,219	48,058
Payments during the year	(24,499)	(27,042)
Ending balance	302,552	274,832

12. Provident Fund

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. The movement on provident fund was as following:

	2024	2023
	USD	USD
Beginning balance	33,821	33,821
Payments during the year	(5,000)	-
Ending balance	28,821	33,821

13. Temporarily Restricted Contributions

	2024	2023
	USD	USD
Beginning balance	1,715,671	762,724
Additions	1,725,594	2,468,127
Releases from Restrictions Contributions	(1,977,965)	(1,443,638)
Currency Variance	(63,171)	(49,046)
Written-off	(104,252)	(22,496)
Ending balance	1,295,877	1,715,671

14. Unrestricted Contributions

	2024	2023
	USD	USD
Palestina Solidaritiet	**10,668**	10,838
Verein Fuer - Hayek	**75,343**	50,125
Palestine 33	**1,060**	1,068
Committee France Palestine	**2,988**	3,156
RETE RADIE RESCH - RRR	**30,889**	8,696
Casa Della Donna	**3,213**	-
Karama/ Adolescent Girls' leadership	**-**	2,500
Doria Feminist fund	**7,485**	9,985
Dutch Palestine HoffnunGsvogel	**9,863**	1,095
Purposeful	**-**	5,000
Francesca Cresta	**206**	-
Mustafa / UK	**2,012**	-
Palestinian Non-governemental Org.	**7,598**	-
Total	**151,325**	92,463

15. Projects Revenues

	2024	2023
	USD	USD
Hand craft project		
Total Revenues	**28**	920
Total Expenses	**(70)**	(2,161)
Net	**(42)**	(1,241)
Restaurant project		
Total Revenues	**43,581**	22,370
Total Expenses	**(17,579)**	(6,794)
Net	**26,002**	15,576
Total projects revenues	**25,960**	14,335

16. Other Revenues

	2024	2023
	USD	USD
Revenues from Workshops and Supplies	**40,426**	38,805
Other Revenue	**55,004**	17,046
	95,430	55,851

17. Program Expenses

	2024	2023
	USD	USD
Salaries and related benefit	**760,948**	618,116
Office operating expenses	**115,861**	120,487
Office rent and amortization	**48,453**	50,869
Educational activities expenses	**260,733**	34,122
Donation expense	**409,779**	413,036
Networking expense	**758**	1,891
Training expenses	**36,797**	118,641
International travel	**36,423**	54,193
Consultants, trainers & facilitation fees	**251,594**	150,532
Court fees	**514**	2,778
Subscription fees	-	1,578
Advertising & media expense	**106,165**	34,616
Total (*)	**2,028,025**	1,600,859

* A portion of the total program expenses was covered through restricted contributions totaling USD 1,974,628 (2023: USD 1,439,638). The remaining USD 53,397 (2023: USD 161,221) were covered through unrestricted contributions, projects revenues and other revenues generated by PWWSD.

18. Currency Exchange

The differences in currency values arose from revaluing assets and liabilities in foreign currencies to USD dollars using the exchange rates in effect on the statement of financial position date. The change in the exchange rate against the U.S. dollar resulted in a loss of USD 22,002 and a gain of USD 31,501 as at December 31, 2024 and 2023, respectively.

19. 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 2025 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.

20. Legal Cases

As at December 31, 2024, there is one pending legal case against PWWSD involving a former employee. This dispute is currently in court. According to the legal advisor, the total claimed amount is expected to be covered by the reserve set aside for employees' end-of-service benefits.

21. The War on Gaza

The ongoing aggression on Gaza Strip has led to the destruction of so many economic facilities there and has further affected the business sectors in the West Bank due to the restrictions imposed on transportation between cities and the constant closures. Given these circumstances, the management believes that it is too early at this stage to evaluate the quantitative impact of the ongoing war. However, they believe that there are no substantial doubts regarding the entity's going concern but are still aware that the effects of this war are not clear enough yet, as they are dependent on an unpredictable future development that cannot be foreseen in the meantime.

Palestinian Working Woman Society for Development (PWWSD)
For the Year Ended December 31, 2024
Annex I: Statement of Temporarily Restricted Contribution

2024	Balance at Beginning of the Year	Additions during the year	Releases from restrictions			Currency Variance	Written-off	Balance at End of the Year
			Operating Expenses	Property and Equipment	Total			
	USD	USD	USD			USD	USD	USD
Kvinna till Kvinna -Fem Pawer	165,141	649,457	(597,332)	-	**(597,332)**	(22,722)	-	**194,544**
UN For Woman -Hayat	67,386	8,239	(73,619)	-	**(73,619)**	(2,006)	-	**-**
Gender Equality in the economic sphere / DWRC-EU	62,463	-	(48,793)	-	**(48,793)**	(7,757)	(5,913)	**-**
CenterKvinnorna / CIS	1,052	-	(1,052)	-	**(1,052)**	-	-	**-**
Wee Effect	370	94,045	(19,433)	-	**(19,433)**	(415)	(74,567)	**-**
GIZ - Gender Forum	30,373	-	(6,601)	-	**(6,601)**	-	(23,772)	**-**
Norad / KARAMA	308,415	-	(157,682)	-	**(157,682)**	-	-	**150,733**
Operation 1325	70,081	-	(31,772)	-	**(31,772)**	-	-	**38,309**
ACID - MPDI	85,299	-	(85,299)	-	**(85,299)**	-	-	**-**
EFI-AFD	695,567	-	(166,488)	(1,977)	**(168,465)**	(24,655)	-	**502,447**
WPHF Women's Peace and Humanitarian Fund	191,674	-	(163,851)	(1,360)	**(165,211)**	-	-	**26,463**
HEKS Time for emergency action in WB	21,693	-	(21,671)	-	**(21,671)**	(22)	-	**-**
AICS Italian Agency for Development Cooperation	16,157	-	(16,088)	-	**(16,088)**	(69)	-	**-**
Tosca-Cospe	-	17,691	(17,754)	-	**(17,754)**	63	-	**-**
UN Women - Minderoo	-	159,233	(1,311)	-	**(1,311)**	(1,585)	-	**156,337**
MUSANDA -MPDL	-	67,706	(650)	-	**(650)**	(661)	-	**66,395**
RAWSA	-	3,500	(3,500)	-	**(3,500)**	-	-	**-**
Save The Children	-	307,252	(155,771)	-	**(155,771)**	-	-	**151,481**
Emilia Eduic Aid -Cospe	-	30,362	(30,362)	-	**(30,362)**	-	-	**-**
UNDP core fund	-	161,624	(161,624)	-	**(161,624)**	-	-	**-**
CIS Center party	-	88,784	(86,919)	-	**(86,919)**	-	-	**1,865**
CK 2024-2025	-	7,303	-	-	**-**	-	-	**7,303**
Rise Up HEKS	-	130,398	(127,056)	-	**(127,056)**	(3,342)	-	**-**
Total	**1,715,671**	**1,725,594**	**(1,974,628)**	**(3,337)**	**(1,977,965)**	**(63,171)**	**(104,252)**	**1,295,877**

Palestinian Working Woman Society for Development (PWWSD)
For the Year Ended December 31, 2024
Annex I: Statement of Temporarily Restricted Contribution

2023	Balance at Beginning of the Year	Additions during the year	Releases from Restrictions			Currency Variance	Written-off	Balance at End of the Year
			Operating Expenses	Property and Equipment	Total			
	USD	USD		USD		USD	USD	USD
Kvinna till Kvinna -Fem Pawer	469,822	367,930	(619,997)	-	(619,997)	(52,614)	-	165,141
UNDP core fund	-	171,624	(171,624)	-	(171,624)	-	-	-
UN For Woman -Hayat	105,028	26,141	(63,783)	-	(63,783)	-	-	67,386
Gender Equality in the economic sphere / DWRC-EU	137,573	-	(75,110)	-	(75,110)	-	-	62,463
CIS Center party	-	87,634	(87,634)	-	(87,634)	-	-	-
CenterKvinnorna / CIS	1,622	3,829	(4,399)	-	(4,399)	-	-	1,052
Wee Effect	859	103,889	(79,769)	-	(79,769)	(2,113)	(22,496)	370
UN Women Sawasya	14,323	57,073	(70,539)	-	(70,539)	(857)	-	-
Cospe- Re-Act	18,165	-	(13,751)	-	(13,751)	(4,414)	-	-
Cospe- Women & Democracy	15,332	-	(14,817)	-	(14,817)	(515)	-	-
GIZ - Gender Forum	-	44,216	(13,843)	-	(13,843)	-	-	30,373
Norad / KARAMA	-	414,095	(101,680)	(4,000)	(105,680)	-	-	308,415
Operation 1325	-	100,249	(30,168)	-	(30,168)	-	-	70,081
ACID - MPDI	-	138,985	(53,686)	-	(53,686)	-	-	85,299
EFI-AFD	-	715,747	(31,647)	-	(31,647)	11,467	-	695,567
WPHF Women's Peace and Humanitarian Fund	-	198,865	(7,191)	-	(7,191)	-	-	191,674
HEKS Time for emergency action in WB	-	21,693	-	-	-	-	-	21,693
AICS Italian Agency for Development Cooperation	-	16,157	-	-	-	-	-	16,157
Total	**762,724**	**2,468,127**	**(1,439,638)**	**(4,000)**	**(1,443,638)**	**(49,046)**	**(22,496)**	**1,715,671**

Palestinian Working Woman Society for Development (PWWSD)
For the Year Ended December 31, 2024
Annex II: Women Empowerment Program Expenses

2024

	Kvinna till Kvinna - Fem Pawer	CenterKvinnorna / CIS	Gender Equality in the economic sphere / DWRC-EU	UN Women - Minderoo	Wee Effect	GIZ - Gender Forum	Norad / KARAMA	Operation 1325	EFI-AFD	WPHF Women's Peace and Humanitarian Fund	Tosca-Cospe	Subtotal
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Salaries and related benefit	115,868	-	8,250	1,311	10,036	3,767	67,126	30,161	34,469	50,880	12,518	334,386
Office operating expenses*	47,646	-	4,514	-	2,027	682	2,361	1,611	4,798	10,566	-	74,205
Office Rent	3,920	-	400	-	-	-	-	-	3,960	-	-	8,280
Educational activities expenses	33,758	952	17,863	-	3,547	-	39,603	-	778	3,351	3,780	103,632
Donation Expense	206,766	-	-	-	-	-	-	-	113,889	8,983	-	329,638
Networking Expense	-	-	-	-	-	-	-	-	-	-	-	-
Training Expenses	18,770	-	-	-	1,425	-	2,000	-	5,889	2,640	-	30,724
International Travel	32,977	-	-	-	2,341	-	-	-	-	-	-	35,318
Consultants, Trainers & Facilitation Fees	110,243	100	13,074	-	-	2,152	41,009	-	1,690	34,070	1,456	203,794
Court fees	-	-	-	-	-	-	-	-	-	-	-	-
Subscription Fees	-	-	-	-	-	-	-	-	-	-	-	-
Advertising & Media Expense	27,384	-	4,692	-	57	-	5,583	-	1,015	53,361	-	92,092
Total Expenses	597,332	1,052	48,793	1,311	19,433	6,601	157,682	31,772	166,488	163,851	17,754	1,212,069
Property and Equipment	-	-	-	-	-	-	-	-	1,977	1,360	-	3,337
Total	597,332	1,052	48,793	1,311	19,433	6,601	157,682	31,772	168,465	165,211	17,754	1,215,406

	Subtotal	Emilia Eduic Aid -Cospe	UNDP core fund	CIS Center party	Total Program Expenses	PWWSD Participation	TOTAL
	USD	USD		USD	USD	USD	USD
Salaries and related benefit	334,386	18,919	117,140	62,896	533,341	382	533,723
Office operating expenses*	74,205	-	15,729	4,394	94,328	-	94,328
Office Rent	8,280	-	24,980	4,000	37,260	131	37,391
Educational activities expenses	103,632	8,694	1,455	5,672	119,453	885	120,338
Donation Expense	329,638	-	-	-	329,638	51,736	381,374
Networking Expense	-	-	495	-	495	263	758
Training Expenses	30,724	-	-	3,692	34,416	-	34,416
International Travel	35,318	-	1,105	-	36,423	-	36,423
Consultants, Trainers & Facilitation Fees	203,794	2,749	720	2,550	209,813	-	209,813
Court fees	-	-	-	-	-	-	-
Subscription Fees	-	-	-	-	-	-	-
Advertising & Media Expense	92,092	-	-	3,715	95,807	-	95,807
Total Expenses	1,212,069	30,362	161,624	86,919	1,490,974	53,397	1,544,371
Property and Equipment	3,337	-	-	-	3,337	3,874	7,211
Total	1,215,406	30,362	161,624	86,919	1,494,311	57,271	1,551,582

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

Palestinian Working Woman Society for Development (PWWSD)
For the Year Ended December 31, 2024
Annex II: Women Empowerment Program Expenses

2023

	COSPE - Women & Democracy	Gender Equality in the economic sphere / DWRC-EU	GIZ - Gender Forum	UN Women Sawasya	Kvinna till Kvinna -Fem Pawer	Wee Effect	Norad / KARAMA	CIS Center party	UNDP core fund	Operation 1325	EFI-AFD	CenterKvinnorna / CIS	WPHF Women's Peace and Humanitarian Fund	Total Project Expense	PWWSD	TOTAL
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Salaries and related benefit	-	13,400	11,370	19,527	110,166	27,158	42,412	64,410	110,580	30,168	31,597	-	6,721	467,509	52,033	519,542
Office operating expenses*	-	5,725	647	312	39,736	2,540	2,997	5,539	22,179	-	50	-	470	80,195	22,440	102,635
Office Rent	-	1,500	-	5,252	3,770	-	-	4,296	29,880	-	-	-	-	44,698	1,274	45,972
Educational activities expenses	1,511	11,700	-	2,521	2,638	290	6,908	664	309	-	-	85	-	26,626	1,314	27,940
Donation Expense	-	-	-	-	345,388	-	-	-	-	-	-	-	-	345,388	67,648	413,036
Networking Expense	-	-	-	-	-	-	-	-	1,041	-	-	-	-	1,041	850	1,891
Training Expenses	8,821	17,025	883	6,678	28,121	17,726	17,787	9,675	2,338	-	-	2,768	-	111,822	6,819	118,641
International Travel	-	-	-	-	35,064	16,261	-	-	2,797	-	-	-	-	54,122	71	54,193
Consultants, Trainers & Facilitation Fees	4,485	10,396	888	33,547	53,425	8,011	25,243	2,510	2,500	-	-	650	-	141,655	5,716	147,371
Court fees	-	-	-	1,984	-	-	-	240	-	-	-	-	-	2,224	-	2,224
Subscription Fees	-	-	-	-	1,578	-	-	-	-	-	-	-	-	1,578	-	1,578
Advertising & Media Expense	-	15,364	55	718	111	7,783	6,333	300	-	-	-	896	-	31,560	3,056	34,616
Total Expenses	14,817	75,110	13,843	70,539	619,997	79,769	101,680	87,634	171,624	30,168	31,647	4,399	7,191	1,308,418	161,221	1,469,639
Property and Equipment	-	-	-	-	-	-	4,000	-	-	-	-	-	-	4,000	1,307	5,307
Total	14,817	75,110	13,843	70,539	619,997	79,769	105,680	87,634	171,624	30,168	31,647	4,399	7,191	1,312,418	162,528	1,474,946

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

Palestinian Working Woman Society for Development (PWWSD)
For the Year Ended December 31, 2024
Annex III: Counselling Program Expenses

2024	UN For Woman -Hayat	ACID - MPDI	HEKS Time for emergency action in WB	AICS Italian Agency for Development Cooperation	MUSANDA -MPDL	RAWSA	Save The Children	Rise Up HEKS	Total 2024
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Salaries and related benefit	38,728	35,405	3,675	-	650	-	96,738	52,029	**227,225**
Office operating expenses*	10,493	1,726	58	-	-	14	8,052	1,190	**21,533**
Office Rent	1,847	1,475	-	-	-	-	7,740	-	**11,062**
Educational activities expenses	8,772	23,526	7,024	16,088	-	786	40,505	43,694	**140,395**
Donation Expense	-	-	-	-	-	-	-	28,405	**28,405**
Training Expenses	2,381	-	-	-	-	-	-	-	**2,381**
Consultants, Trainers & Facilitation Fees	10,413	14,306	10,914	-	-	2,250	2,160	1,738	**41,781**
Court fees	-	514	-	-	-	-	-	-	**514**
Advertising & Media Expense	985	8,347	-	-	-	450	576	-	**10,358**
Total Expenses	**73,619**	**85,299**	**21,671**	**16,088**	**650**	**3,500**	**155,771**	**127,056**	**483,654**

2023	UN For Woman -Hayat	ACID - MPDI	Cospe Re-Act	Total 2023
	USD	USD	USD	USD
Salaries and related benefit	40,748	46,198	11,628	**98,574**
Office operating expenses*	13,744	2,804	1,304	**17,852**
Office Rent	412	4,085	400	**4,897**
Consultants, Trainers & Facilitation Fees	3,161	-	-	**3,161**
Stationary and supplies	5,718	45	419	**6,182**
Court fees	-	554	-	**554**
Total Expenses	**63,783**	**53,686**	**13,751**	**131,220**

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