Palestinian Working Women Society for Development (PWWSD)

Financial Statements and Independent Auditor's Report For the Year Ended December 31, 2021

Palestinian Working Women Society for Development (PWWSD)
Ramallah - Palestine

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Deloitte & Touche (M.E.)
Al Mashreq Insurance Building
Al-Nahda Area, Al Masyoun
Ramallah, P.O. Box 447
Palestine

Tel: +970 (0) 2 298 0048
Fax: +970 (0) 2 295 9153
www.deloitte.com

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, 2021, 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, 2021, 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, 2021 of USD (129,349), an amount of USD (131,367) as of December 31, 2020, 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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INDEPENDENT AUDITOR'S REPORT (Continued)

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.

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INDEPENDENT AUDITOR'S REPORT (Continued)

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 relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Raed Abu Eletham

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

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

Raed Abu Eletham, CPA
License no. (109/2002)

September 12 ,2022

Palestinian Working Women Society for Development (PWWSD) **Statement - A**
Statement of Financial Position
As of December 31, 2021

	Note	2021 USD	2020 USD
Assets			
Current assets			
Cash on hand and at banks	5	545,243	289,339
Pledges receivable	6	190,787	253,630
Other current assets	7	25,159	32,878
Total current assets		**761,189**	**575,847**
Right of use assets	8	70,583	101,236
Property and equipment, net	9	35,683	28,918
Total assets		**867,455**	**706,001**
Liabilities and net assets			
Current Liabilities			
Accounts payable		26,815	35,819
Accrued expenses		49,857	29,345
Outstanding checks		155,052	137,712
Lease contract liability- short term	8	31,405	33,745
Total current liabilities		**263,129**	**236,621**
Provision for end of service benefits	10	280,664	284,442
Reserve for provident fund	11	47,076	47,076
Lease contract liability- long term	8	39,178	69,581
Total liabilities		**630,047**	**637,720**
Net assets			
Unrestricted fund (Deficit)		(129,349)	(131,367)
Temporarily restricted fund	12	331,074	170,730
Investment in property and equipment		35,683	28,918
Total Net assets		**237,408**	**68,281**
Total Liabilities and net assets		**867,455**	**706,001**

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

Hanan Banora
President of Board

Amal Khreishe
General Director

Talal Selk
Financial Manager

Palestinian Working Women Society for Development (PWWSD) **Statement - B**

Statement of Activities

For the Year Ended December 31, 2021

				Total	
		Unrestricted Fund	Temporarily Restricted Fund	2021	2020
	Note	USD	USD	USD	USD
Revenues					
Grants and donations	12	-	1,611,958	1,611,958	995,659
Unrestricted grants received	13	132,373	-	132,373	79,905
Revenues from projects	14	12,606	-	12,606	15,116
Other revenues	15	54,142	-	54,142	18,574
Total Revenues		**199,121**	**1,611,958**	**1,811,079**	**1,109,254**
Net assets released from restriction	12	1,453,204	(1,453,204)	-	-
		1,652,325	**158,754**	**1,811,079**	**1,109,254**
Expenditures					
Program expenses					
Women empowerment program expenses	17	1,057,719	-	1,057,719	830,703
Counseling program expenses	18	558,566	-	558,566	254,063
Total program expenses		**1,616,285**	-	**1,616,285**	**1,084,766**
Depreciation expense	9	8,071	-	8,071	6,953
Loss on currency variance	16	19,186	(3,545)	15,641	7,693
Total Expenditures		**1,643,542**	**(3,545)**	**1,639,997**	**1,099,412**
Increase in Net Assets during the year		**8,783**	**162,299**	**171,082**	**9,842**

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

Palestinian Working Women Society for Development (PWWSD) **Statement - C**

Statement of Changes in Net Assets

For the Year Ended December 31, 2021

	Net Assets			
Year Ended December 31, 2021	**Unrestricted Fund**	**Temporarily Restricted Fund**	**Investment in Property and Equipment**	**Total**
	USD	**USD**	**USD**	**USD**
Balance as of January 01, 2021	**(131,367)**	**170,730**	**28,918**	**68,281**
Change in Net Assets for the Year **(Statement B)**	8,783	162,299	-	**171,082**
Refundable to donors	-	(1,955)	-	**(1,955)**
Net Changes of Property and Equipment	(6,765)	-	6,765	-
Net Assets at End of Year (Statement A)	**(129,349)**	**331,074**	**35,683**	**237,408**

Year Ended December 31, 2020	**Unrestricted Fund**	**Temporarily Restricted Fund**	**Investment in Property and Equipment**	**Total**
	USD	**USD**	**USD**	**USD**
Balance as of January 01, 2020	**(170,646)**	**202,435**	**27,884**	**59,673**
Change in Net Assets for the Year **(Statement B)**	40,313	(30,471)	-	**9,842**
Refundable to donors	-	(1,234)	-	**(1,234)**
Net Changes of Property and Equipment	(1,034)	-	1,034	-
Net Assets at End of Year (Statement A)	**(131,367)**	**170,730**	**28,918**	**68,281**

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

Palestinian Working Women Society for Development (PWWSD) **Statement - D**
Statement of Cash flows
For the Year Ended December 31, 2021

	2021 USD	2020 USD
Cash flows from operating activities		
Grants received	1,674,801	942,450
Unrestricted grants received	132,373	79,905
Revenues from projects	12,606	15,116
Other revenues	54,142	18,574
Cash paid to employees and suppliers	(1,571,587)	(980,559)
Net cash flows generated from operating activities	**302,335**	**75,486**
Cash flows from investing activities		
Procurement of Property and Equipment	(14,836)	(7,987)
Net cash flows (used in) investing activities	**(14,836)**	**(7,987)**
Cash Flows from Financing Activities		
Interest expense on lease liabilities	5,054	5,454
Payment of lease liabilities	(36,649)	(37,109)
Net Cash (Used in) Financing Activities	**(31,595)**	**(31,655)**
Increase in cash during the year	**255,904**	**35,844**
Cash on hand and deposits with banks at beginning of year	289,339	253,495
Cash on hand and deposits with banks at end of year	**545,243**	**289,339**
Adjustments to reconcile change in net assets to net cash flow generated from (Used in) operating Activities		
Change in net assets	171,082	9,842
Depreciation of property and equipment	8,071	6,953
Currency Variance from Lease Liability	(1,900)	-
Amortization of Right of Use assets	31,405	33,745
End of service provision	58,370	39,774
End of service benefits payments	(62,148)	(16,433)
Provident fund benefits payments	-	(3,000)
Decrease / (Increase) in pledges receivable	62,843	(53,209)
Refundable to donors	(1,955)	(1,234)
Decrease / (Increase) in Other current assets	7,719	(5,076)
(Decrease) / Increase in accounts payable	(9,004)	11,582
Increase in accrued expenses	20,512	11,917
Increase in outstanding checks	17,340	40,625
Net cash flows generated from operating activities	**302,335**	**75,486**

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

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 non 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, 2021 on September 6, 2022.

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, 2021.

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 restriction 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 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 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

3.8 Leases

The Organization assesses whether contract is or contains a lease, at inception of the contract. The Organization recognizes right of use assets and a corresponding lease contract liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets(Such as tablets, personal computers, small items of office furniture, phones). For these leases, the Organization recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

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, 2021 were as follows:

	USD	
	2021	**2020**
New Israeli Shekels (NIS)	0.321	0.311
European Euro (EURO)	0.879	0.819

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:

	2021 USD	2020 USD
Cash on hand	6,094	4,546
Cash at banks	539,149	284,793
Total	**545,243**	**289,339**

6. Pledges Receivable

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 1 Riseup	-	-	2,210	-	-	2,210
Cospe Startig 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 / Working women society	-	-	665	-	-	665
	253,630	**(77,681)**	**16,239**	**(283)**	**(1,118)**	**190,787**

2020	Beginning Balance USD	Cash Received USD	Additions during the Year USD	Currency Variance USD	Ending Balance USD
CFD	13,000	(13,000)	-	-	-
Otto Per milling	-	-	27,360	-	27,360
Ministry of Social Affairs	137,905	-	-	-	137,905
Manara/Giz	1,118	-	-	-	1,118
Rozana	17,105	(27,999)	36,643	10,894	36,643
Kvinna till Kvinna	13,937	-	-	(13,937)	-
Pro Victim	2,280	(2,280)	-	-	-
Cospe 1 Riseup	12,807	(12,807)	-	-	-
Cospe Startig over	-	-	14,700	-	14,700
UN Women-Hayat	2,269	(2,269)	-	-	-
PMRA / UNFPA	-	-	35,904	-	35,904
	200,421	**(58,355)**	**114,607**	**(3,043)**	**253,630**

7. Other current assets

	2021 USD	2020 USD
Due from Employees	18,751	16,517
Needle work inventory	6,172	13,438
Prepaid expenses	-	2,271
Other	236	652
	25,159	**32,878**

8. Right of Use and Lease Liability

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

	2021 USD	2020 USD
Office Rent	70,583	101,236
	70,583	**101,236**

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

- Right of Use

	2021 USD	2020 USD
Balance beginning of the year	101,236	134,981
IFRS 16 Modification	752	-
Right of use assets amortization	(31,405)	(33,745)
Balance end of the year	**70,583**	**101,236**

- Lease Liability

	2021 USD	2020 USD
Balance beginning of the year	103,326	134,981
IFRS 16 Modification	752	-
Interest on lease liability	5,054	5,454
Payment of the lease liability during the year	(36,649)	(37,109)
Currency Variance	(1,900)	-
Balance end of the year	**70,583**	**103,326**
Short Term	31,405	33,745
Long Term	39,178	69,581
Balance end of the year	**70,583**	**103,326**

9. Property and equipment, net

	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**

	Furniture and Equipment USD	Motor Vehicle USD	Total USD
Cost			
Balance as of January 1, 2020	**259,065**	**35,995**	**295,060**
Additions	7,987	-	**7,987**
Balance as of December 31, 2020	**267,052**	**35,995**	**303,047**
Accumulated Depreciation			
Balance as of January 1, 2020	**254,751**	**12,425**	**267,176**
Depreciations	1,569	5,384	**6,953**
Balance as of December 31, 2020	**256,320**	**17,809**	**274,129**
Net Book Value	**10,732**	**18,186**	**28,918**

10. Provision for end of service benefits

	2021 USD	2020 USD
Beginning balance	**284,442**	**261,101**
Additions during the year	58,370	39,774
Payments during the year	(62,148)	(16,433)
Ending balance	**280,664**	**284,442**

11. Reserve for provident fund

	2021 USD	2020 USD
Beginning balance	**47,076**	**50,076**
Payments during the year	-	(3,000)
Ending balance	**47,076**	**47,076**

12. Temporarily Restricted Fund

2021

	Beginning Balance	Additions during the year	Pledges receivable	Restricted Grants for 2021	Available Grants 2021	Net assets released from restrictions	Currency Variance	Refundables 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**

12. Temporarily Restricted Fund (Continued).

2020

	Beginning Balance	Additions during the year	Pledges receivable	Restricted Grants for 2020	Available Grants 2020	Net assets released from restrictions	Currency Variance	Refundables to Donors	Ending Balance
Christlicher Friedensdienst (CFD)	-	5,144	-	5,144	5,144	(5,144)	-	-	-
Kvinna till Kvinna -Community center Toolkarem	-	84,055	-	84,055	84,055	(85,631)	1,576	-	-
KTK Advocacy	378	42,303	-	42,303	42,681	(43,780)	1,099	-	-
UNDP core fund	60,400	146,653	-	146,653	207,053	(136,060)	-	-	70,993
UN For Woman -Hayat	-	119,205	-	119,205	119,205	(115,832)	(719)	-	2,654
GIZ	-	23,584	-	23,584	23,584	(12,949)	-	-	10,635
UN For Woman -Productive Employment	-	40,583	-	40,583	40,583	(17,002)	-	-	23,581
Urgent action fund	-	7,000	-	7,000	7,000	(7,000)	-	-	-
CIS Center party	828	94,654	-	94,654	95,482	(90,473)	-	-	5,009
Wee Effect	1,223	83,247	-	83,247	84,470	(82,955)	-	-	1,515
Rozana	-	10,894	36,643	47,537	47,537	(45,115)	(2,422)	-	-
Cospe - STARTING OVER	10,945	51,472	14,700	66,172	77,117	(75,886)	(1,231)	-	-
Austrian Embassy	-	10,868	-	10,868	10,868	(10,868)	-	-	-
EuroMed Feminist Initiative (EFI)	82,080	-	-	-	82,080	(67,020)	4,400	-	19,460
central election commission	-	8,190	-	8,190	8,190	(2,539)		-	5,651
Chef Academy-Hayek	-	25,241	-	25,241	25,241	(25,241)	-	-	-
Otto per mille-Tavola Valdase	-	-	27,360	27,360	27,360	(27,360)	-	-	-
UNFPA- الإغاثة الطبية	-	11,101	35,904	47,005	47,005	(45,425)	(1,580)	-	-
Cospe- Women & Democracy	-	8,120	-	8,120	8,120	(1,608)	-	-	6,512
Cantaberia -Mpdl	9,789	-	-	-	9,789	(8,555)	-	(1,234)	-
Valancia -MPDL	10,871	95,400	-	95,400	106,271	(83,506)	-	-	22,765
Barcelona- MPDL	25,921	13,338	-	13,338	39,259	(37,304)	-	-	1,955
Total	**202,435**	**881,052**	**114,607**	**995,659**	**1,198,094**	**(1,027,253)**	**1,123**	**(1,234)**	**170,730**

13. Unrestricted grants received

	2021 USD	2020 USD
Palestina Solidaritiet	25,014	17,130
Verein Fuer - Hayek	80,584	55,063
Kvindernes	-	2,030
Palestine 33	1,782	1,035
Committee France Palestine	2,496	4,647
RETE RADIE RESCH - RRR	18,992	-
Casa Della Donna	3,505	-
Total	**132,373**	**79,905**

14. Revenues from projects

	2021 USD	2020 USD
Hand Craft Project		
Total Revenues	7,064	3,930
Total Expenses	(7,550)	(594)
	(486)	**3,336**
Restaurant project		
Total Revenues	21,888	19,099
Total Expenses	(8,796)	(7,319)
	13,092	**11,780**
	12,606	**15,116**

15. Other Revenues

	2021 USD	2020 USD
Revenues from hall rental	480	1,197
Revenues from workshops and Supplies	20,977	3,265
Other Revenue	32,685	14,112
	54,142	**18,574**

16. Loss on currency variance

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 15,641 and USD 7,693 for the year ended December 31, 2021 and 2020, respectively.

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17. Women Empowerment Program Expenses

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	Cospe 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 related to office operation.

17. Women Empowerment Program Expenses (Continued)

2020

	KTK Community center 2020	KTK Advocacy	CIS Center party	Cantaberia -Mpdl	Valenciana	Ayuntamiento de Barcelona	Rozana	GIZ	EuroMed Feminist Initiative (EFI)	UNDP	WEE EFFECT	Cospe Women & Democracy	Chef Academy	UN women productive employment	central election commission	الإغاثة الطبية UNFPA	Total Program Expenses	PWWSD participation	Total 2020
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Salaries and related benefit	53,822	31,228	73,590	-	57,021	16,656	30,338	8,822	16,408	67,010	25,426	-	8,151	8,157	1,755	6,852	405,236	14,210	419,446
Management supervision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program activities	2,563	740	1,423	2,217	1,502	-	-	-	22,202	2,000	18,514	-	500	-	-	-	51,661	-	51,661
Training expenses	1,444	5,806	3,207	-	304	6,698	-	901	7,463	220	7,232	1,568	12,075	-	-	10,752	57,670	-	57,670
Networking ,Media and Advocacy activities	2,916	280	784	969	3,878	1,668	12,002	155	11,380	1,704	24,021	-	678	1,974	-	434	62,843	2,782	65,625
Educational activities	900	-	2,893	2,380	6,880	3,026	53	404	3,353	5,144	-	-	-	2,162	341	-	27,536	214	27,750
Professional and consultant fees	3,320	1,160	1,160	1,344	4,454	-	-	-	-	11,000	5,911	-	-	3,278	-	1,000	32,627	8,147	40,774
Donation and student adoption	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,619	25,619	26,993	52,612
Economic support	-	-	-	1,217	-	7,280	-	-	-	-	-	-	-	-	-	-	8,497	-	8,497
Office operating expenses*	3,227	1,776	3,416	428	2,187	1,976	1,572	1,880	6,214	20,256	1,851	40	1,337	619	443	768	47,990	10,235	58,225
Rental expenses	5,466	2,790	4,000	-	7,280	-	1,150	787	-	22,496	-	-	1,800	-	-	-	45,769	2,674	48,443
Total expenses	**73,658**	**43,780**	**90,473**	**8,555**	**83,506**	**37,304**	**45,115**	**12,949**	**67,020**	**129,830**	**82,955**	**1,608**	**24,541**	**16,190**	**2,539**	**45,425**	**765,448**	**65,255**	**830,703**
Property and equipment	-	-	-	-	-	-	-	-	-	6,230	-	-	700	812	-	-	7,742	245	7,987
Total	73,658	43,780	90,473	8,555	83,506	37,304	45,115	12,949	67,020	136,060	82,955	1,608	25,241	17,002	2,539	45,425	773,190	65,500	838,690

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

18. Counselling Program Expenses

2021

	CFD	Germany representative office	Hayat- UN Women	UNFPA	Total 2021
	USD	USD	USD	USD	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.

2020

	CFD	Austrian Embassy	Cospe STARTING OVER	KTK Community center 2020	Hayat- UN Women	Otto per Mille- Tavola Valdase	Urgent action fund	Total 2020
	USD	USD	USD	USD	USD	USD	USD	USD
Salaries and related benefit	3,032	5,132	65,361	11,973	71,741	13,798	3,000	**174,037**
Program activities	1,572	-		-	2,047	426	2,907	**6,952**
Training expenses	-	678	-	-	19,612	5,588	-	**25,878**
Networking and Media activities	-	1,570	-	-	9,974	775	1,093	**13,412**
Educational activities	-	-	2,232	-	1,075	2,983	-	**6,290**
Professional fees	-	2,280	-	-	-	-	-	**2,280**
Counselors activities	540	1,208	2,183	-	2,912	-	-	**6,843**
Office operating expenses*	-	-	2,510	-	8,471	2,130	-	**13,111**
Rental expenses	-	-	3,600	-	-	1,660	-	**5,260**
Total expenses	**5,144**	**10,868**	**75,886**	**11,973**	**115,832**	**27,360**	**7,000**	**254,063**

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

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 2022 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

There are 2 legal cases against PWWSD as of December 31, 2021 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.

21. COVID-19 Pandemic

The global outbreak of novel coronavirus (COVID 19) during early 2021 is caused disruptions in normal lives and businesses in many ways. The spread of the virus in Palestine led to many closures in the markets and movement restrictions because of the preventive measures taken by the government to limit the spread.

PWWSD's management took into consideration the exceptional circumstances that could have material impact on PWWSD's activities and the risks of exposure to the organization. As a result, the management concluded that the main effects on PWWSD's revenue and liquidity could arise from the following:

- Ability to recover the grants from donors.
- Ability to sign new agreements with donors.
- Ability to implement projects funded by donors.

The management comes to an end that there is no significant impact at PWWSD operation and liquidity as of the date of the accompanying financial statements.