

**CENTRE LIBANAIS DES DROITS
HUMAINS (CLDH)**

**FINANCIAL STATEMENTS
31 DECEMBER 2023**

CENTRE LIBANAIS DES DROITS HUMAINS (CLDH)

- 1) Independent Auditor's report;
- 2) Statement of financial position as at 31 December 2023;
- 3) Statement of income and expenses for the year ended 31 December 2023;
- 4) Statement of cash flows for the year ended 31 December 2023;
- 5) Notes to the financial statements for the year ended 31 December 2023.

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INDEPENDENT AUDITOR'S REPORT

To the Association Board
Centre Libanais des Droits Humains (CLDH)
Beirut, Lebanon.

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Centre Libanais des Droits Humains (CLDH) (the Association), which comprise the statement of financial position as at 31 December 2023 and the statement of income and expenses, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for opinion

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

Emphasis of matter

Without modifying our opinion, we draw attention to note 2-a to the financial statements which describes the economic and financial environment of Lebanon in which the Association is operating.



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INDEPENDENT AUDITOR'S REPORT (continued)

To the Association Board
Centre Libanais des Droits Humains (CLDH)

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 IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's 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 ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- 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)

To the Association Board
Centre Libanais des Droits Humains (CLDH)

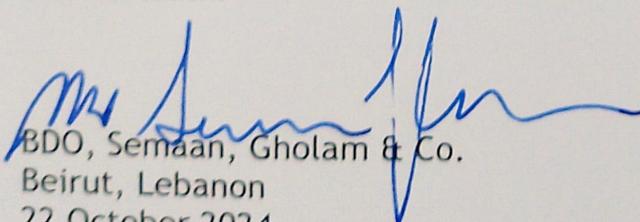
Auditor's responsibilities for the audit of the financial statements (continued)

- 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 Association's 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 the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.


BDO, Semaan, Gholam & Co.
Beirut, Lebanon
22 October 2024

CENTRE LIBANAIS DES DROITS HUMAINS (CLDH)

STATEMENT OF FINANCIAL POSITION

At 31 December 2023

| | <u>Note</u> | <u>31.12.2023</u> USD. | <u>31.12.2022</u> USD. |
|--|-------------|---------------------------|---------------------------|
| ASSETS | | | |
| <u>NON-CURRENT ASSETS</u> | | | |
| Intangibles | 3 | 8,231 | 137 |
| Property and equipment | 4 | 14,619 | 4,065 |
| Total non-current assets | | <u>22,850</u> | <u>4,202</u> |
| <u>CURRENT ASSETS</u> | | | |
| Accounts receivable | 5 | 30,509 | 5,726 |
| Cash and banks | 6 | 385,564 | 359,439 |
| Total current assets | | <u>416,073</u> | <u>365,165</u> |
| TOTAL ASSETS | | <u><u>438,923</u></u> | <u><u>369,367</u></u> |
| EQUITY AND LIABILITIES | | | |
| <u>EQUITY</u> | | | |
| Accumulated excess | | 337,035 | 350,788 |
| Excess (deficit) of revenue over expenses for the year | | 24,453 | (13,753) |
| Total equity | | <u>361,488</u> | <u>337,035</u> |
| <u>CURRENT LIABILITIES</u> | | | |
| Accounts payable | 7 | 77,435 | 32,332 |
| TOTAL EQUITY AND LIABILITIES | | <u><u>438,923</u></u> | <u><u>369,367</u></u> |

CENTRE LIBANAIS DES DROITS HUMAINS (CLDH)

STATEMENT OF INCOME AND EXPENSES

For the year ended 31 December 2023

| | <u>Note</u> | <u>2023</u> USD. | <u>2022</u> USD. |
|---|-------------|---------------------|---------------------|
| REVENUE | | | |
| Donations and grants received | 8 | 1,563,715 | 1,278,333 |
| Provision no more required | 6 | - | 18,351 |
| Interest and similar income | | 65 | 7 |
| Net difference of exchange | 9 | 11,427 | 125,443 |
| | | <u>1,575,207</u> | <u>1,422,134</u> |
| EXPENSES | | | |
| Subgrants | 10 | 59,455 | - |
| General expenses | 11 | 1,006,193 | 825,864 |
| Staff expenses | 12 | 472,724 | 600,408 |
| Taxes | | 649 | 4,899 |
| Depreciation and amortization | 3 - 4 | 2,410 | 2,065 |
| Provision for expected credit losses | 6 | 4,695 | - |
| Interest and similar charges | | 4,628 | 2,651 |
| | | <u>1,550,754</u> | <u>1,435,887</u> |
| Excess (deficit) of revenue over expenses for the year | | <u>24,453</u> | <u>(13,753)</u> |

CENTRE LIBANAIS DES DROITS HUMAINS (CLDH)

STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

| | Note | 2023 USD. | 2022 USD. |
|---|------|-----------------------|-----------------------|
| <u>OPERATING ACTIVITIES</u> | | | |
| Excess (deficit) for the year | | 24,453 | (13,753) |
| Adjustments: | | | |
| - Provision for expected credit losses | | 4,695 | - |
| - Depreciation and amortization | | 2,410 | 2,065 |
| - Provision no more required | | - | (18,351) |
| (Increase) decrease in accounts receivable | | (24,783) | 13,988 |
| Increase in accounts payable | | 45,103 | 5,110 |
| Cash from (used in) operating activities | | <u>51,878</u> | <u>(10,941)</u> |
| <u>INVESTING ACTIVITIES</u> | | | |
| Acquisition of property and equipment | | (12,289) | - |
| Acquisition of intangibles | | (8,769) | - |
| Cash (used in) investing activities | | <u>(21,058)</u> | <u>-</u> |
| <u>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u> | | <u>30,820</u> | <u>(10,941)</u> |
| <u>CASH AND CASH EQUIVALENTS</u> | 13 | | |
| - at beginning of year | | 393,582 | 404,523 |
| - at end of year | | <u><u>424,402</u></u> | <u><u>393,582</u></u> |

1- THE ASSOCIATION

Centre Libanais des Droits Humains (CLDH) is a non-for profit organization established in 2007 and registered with the Ministry of Interior under Number 23220 by virtue of the Associations Law stated under legislative decree No.14953.

These financial statements comprise the accounts of Nassim Association, together, a non-for profit organization established in 2015 and registered with the Ministry of Interior under Number 1090 by virtue of the Association Law stated under legislative decree No.3119464.

The Association activities are funded by the membership fees, governmental and institutions grants and private donations. Its main objectives are to protect human rights, fight against enforced disappearances, arbitrary detention, impunity and helping victims of torture.

2- BASIS FOR PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2-a- Lebanon economic and financial environment

Since October 2019, Lebanon is witnessing an extremely severe financial and economic crisis. Lebanese banks access to international financing has dried. Consequently, banks credit facilities to their clients in foreign currencies are frozen and a de-facto capital control has been implemented. Transfers outside the country have been restricted to those who have private financial commitments and on a case by case basis.

Import of primary products (such as fuel, medicine, etc...) is channeled through the Bank of Lebanon. A parallel market for foreign exchange is now operating through regulated and non-regulated exchange offices, with huge differences between official and parallel rates.

In early 2020, the Government announced that it will discontinue payments on all its foreign currency denominated Eurobonds, which led to further downgrading the country and local banks by international rating agencies.

This situation may lead the Association to downsize its operations in Lebanon. Management is closely monitoring the circumstances including major indicators to minimize risks it is facing.

2-b- Basis for preparation

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared in accordance with International Financial Reporting Standards, International Accounting Standards and Interpretations (collectively IFRSs) issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared under the historical cost convention, unless otherwise stated.

The financial statements are presented in US Dollar.

2- BASIS FOR PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

2-c- Changes in accounting policies

a) New standards, interpretations and amendments adopted from 1 January 2023

The following amendments are effective for the period beginning 1 January 2023:

- IFRS 17 *Insurance Contracts*;
- Disclosure of Accounting Policies (Amendments to IAS 1 *Presentation of Financial Statements* and IFRS Practice Statement 2 *Making Materiality Judgements*);
- Definition of Accounting Estimates (Amendments to IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*);
- Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12 *Income Taxes*); and
- International Tax Reform - Pillar Two Model Rules (Amendment to IAS 12 *Income Taxes*) (effective immediately upon the issue of the amendments and retrospectively).

b) New standards, interpretations and amendments not yet effective

The following amendments are effective for the period beginning 1 January 2024:

- Liability in a Sale and Leaseback (Amendments to IFRS 16 *Leases*);
- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1 *Presentation of Financial Statement*);
- Non-Current Liabilities with Covenants (Amendments to IAS 1 *Presentation of Financial Statements*); and
- Supplier Finance Arrangements (Amendments to IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures*).

The following amendments are effective for the period beginning 1 January 2025:

Lack of Exchangeability (Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates*).

2-d- Significant accounting policies

Foreign currency translation

Transactions in currencies other than US Dollar are recorded into US Dollar at several rates ruling at the date of the transaction. Monetary assets and liabilities denominated in currencies other than US Dollar are translated into US Dollar at Sayrafa platform rate of exchange prevailing at the date of the financial position. The resulting difference is accounted for in the statement of income and expenses.

Intangibles

Intangibles are stated at cost less amortization thereon calculated at the rate of 20%.

2- BASIS FOR PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)**2-d- Significant accounting policies (continued)****Property and equipment**

The cost of property and equipment is their purchase cost together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of these assets, on a straight line basis over the expected useful lives of the assets concerned, at the following annual rates:

| | <u>%</u> | <u>Year</u> |
|-----------------------|----------|-------------|
| Computer equipment | 20 | 5 |
| Office equipment | 8 | 12.5 |
| General installations | 8 | 12.5 |
| Furniture | 8 | 12.5 |

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets are written down of their recoverable amount.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the income statement in the year the item is derecognized.

Accounts 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.

Donations

Donations received are recognized in the statement of income upon reception.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks, and highly liquid investments with insignificant risk of changes in value and original maturities of three months or less at the date of acquisition.

Use of estimates

Management bases its estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the reported carrying values of assets and liabilities and the reported amounts of revenues and expenses that may not be readily apparent from other sources. Actual results may differ from the estimates under different assumptions and conditions.

3- INTANGIBLES

The movement of intangible accounts and related amortization for the year 2023, is summarized as follows:

| | Balance at <u>1.1.2023</u> USD. | <u>Additions</u> USD. | Balance at 31.12.2023 USD. |
|----------------------------|---------------------------------------|--|----------------------------------|
| <u>COST</u> | | | |
| Software | 2,220 | 8,769 | 10,989 |
| | ----- | ----- | ----- |
| <u>DEPRECIATION</u> | | | |
| Software | 2,083 | 675 | 2,758 |
| | ----- | ----- | ----- |
| | | <u>Net book value as at 31.12.2023</u> | 8,231 |
| | | <u>Net book value as at 31.12.2022</u> | 137 |

4- PROPERTY AND EQUIPMENT

The movement of property and equipment accounts and related depreciation, for the year 2023, is summarized as follows:

| | Balance at <u>1.1.2023</u> USD. | <u>Additions</u> USD. | Balance at 31.12.2023 USD. |
|----------------------------|---------------------------------------|-------------------------------------|----------------------------------|
| <u>COST</u> | | | |
| Computer equipment | 25,029 | 3,786 | 28,815 |
| Office equipment | 22,537 | 2,190 | 24,727 |
| General installations | 1,055 | 3,208 | 4,263 |
| Furniture | 8,528 | 3,105 | 11,633 |
| | ----- | ----- | ----- |
| | 57,149 | 12,289 | 69,438 |
| | ----- | ----- | ----- |
| <u>DEPRECIATION</u> | | | |
| Computer equipment | 24,117 | 1,097 | 25,214 |
| Office equipment | 20,094 | 487 | 20,581 |
| General installations | 345 | 131 | 476 |
| Furniture | 8,528 | 20 | 8,548 |
| | ----- | ----- | ----- |
| | 53,084 | 1,735 | 54,819 |
| | ----- | ----- | ----- |
| | | <u>Net book value at 31.12.2023</u> | 14,619 |
| | | <u>Net book value at 31.12.2022</u> | 4,065 |

5- ACCOUNTS RECEIVABLE

| | <u>31.12.2023</u> | <u>31.12.2022</u> |
|------------------------|-------------------|-------------------|
| | USD. | USD. |
| Due from staff | 10,782 | - |
| Advances on legal fees | 6,810 | 5,060 |
| Prepayments | 7,200 | - |
| Other debtors | 5,717 | 666 |
| | <u>30,509</u> | <u>5,726</u> |

Advances on legal fees

Advances paid to lawyers in charge of paying legal fees on behalf of beneficiaries for the year 2023.

Prepayments

Rent expenses paid in 2023 related to 2024.

6- CASH AND BANKS

| | <u>31.12.2023</u> | <u>31.12.2022</u> |
|---------------------|-------------------|-------------------|
| | USD. | USD. |
| Cash | 61,279 | 124,798 |
| Deposits with banks | 324,285 | 234,641 |
| | <u>385,564</u> | <u>359,439</u> |

Deposits with banks

| | <u>31.12.2023</u> | <u>31.12.2022</u> |
|--|-------------------|-------------------|
| | USD. | USD. |
| Deposits with banks | 363,123 | 268,784 |
| <u>Less/-</u> Provision for expected credit losses | (38,838) | (34,143) |
| | <u>324,285</u> | <u>234,641</u> |

Provision for expected credit losses

| | <u>2023</u> | <u>2022</u> |
|---|---------------|---------------|
| | USD. | USD. |
| Balance at 1 January | 34,143 | 52,494 |
| <u>Add/-</u> Provision for expected credit losses | 4,695 | - |
| <u>Less/-</u> Provision no more required | - | (18,351) |
| | <u>38,838</u> | <u>34,143</u> |

7- ACCOUNTS PAYABLE

| | <u>31.12.2023</u> | <u>31.12.2022</u> |
|-------------------------------|-------------------|-------------------|
| | USD. | USD. |
| Due to employees | 2,815 | 8,027 |
| Social security contributions | 1,156 | 625 |
| Taxes | 12,196 | 5,570 |
| Audit fees | 10,805 | 10,000 |
| Accrued expenses | 13,054 | - |
| Due to subgrantees | 27,973 | - |
| Others | 9,436 | 8,110 |
| | <u>77,435</u> | <u>32,332</u> |

Due to subgrantees

Balance of unused subgrants kept in bank by the Association on behalf of the subgrantees in conformity with the project agreements signed between the Association and the mentioned subgrantees, initially funded by the donor HIVOS Foundation in conformity with the grant contract reference HUB Mena Lebanon 00.0158/092 (Note 10).

8- DONATIONS AND GRANTS RECEIVED

| | <u>2023</u> | <u>2022</u> |
|--|------------------|------------------|
| | USD. | USD. |
| Hivos Foundation | 266,166 | 73,719 |
| The Norwegian Refugee Council (NRC) | 134,983 | 179,950 |
| The Norwegian Ministry of Foreign Affairs | 183,512 | 120,577 |
| The Sigrid Rausing Trust | 162,725 | 86,622 |
| Open Society Foundation | 150,000 | 107,500 |
| OXFAM GB (DANIDA IV) | 103,274 | 67,117 |
| International Organization for Migration (IOM) | 86,735 | 49,925 |
| German Embassy | 80,345 | - |
| OXFAM GAC 2022 - 2024 (GAC 3) | 77,484 | 84,643 |
| Agence Française de Développement - REVIV | 71,526 | 40,866 |
| Save the Children International (SCI) | 67,304 | 35,042 |
| United Nations Unies Democracy Fund (UNDEF) | 66,213 | - |
| Positive Vibes Trust (PV) | 40,029 | - |
| International organization for migration (IOM) | 38,595 | - |
| Danish Refugee Council (DRC - SDC) | 20,064 | - |
| EuroMed Rights - The Euro-Mediterranean Human Rights Network | 9,950 | 3,910 |
| International Committee of the Red Cross (ICRC) | 4,180 | 4,180 |
| The Sigrid Rausing Trust (Emergency Response) | - | 155,972 |
| OXFAM GB (DANIDA III) | - | 95,516 |
| International Commission of Jurists (ICJ)-ZIVICK | - | 56,635 |
| Swiss State Secretariat for Migration (SEM) 2020 - 2022 | - | 49,950 |
| OXFAM GAC 2020 - 2022 (GAC 2) | - | 46,840 |
| OXFAM Appeal (Emergency Response) | - | 13,620 |
| Fondation de France | - | 4,079 |
| Other | 630 | 1,670 |
| | <u>1,563,715</u> | <u>1,278,333</u> |

CENTRE LIBANAIS DES DROITS HUMAINS (CLDH)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

9- NET DIFFERENCE OF EXCHANGE

| | <u>2023</u> | <u>2022</u> |
|---------------------------------|---------------|----------------|
| | USD. | USD. |
| Positive difference of exchange | 74,668 | 306,609 |
| Negative difference of exchange | (63,241) | (181,166) |
| | <u>11,427</u> | <u>125,443</u> |

Net difference of exchange in 2023 is generated from the translation of balances of monetary assets and liabilities denominated in currencies other than USD, to USD at year-end using Sayrafa platform rate of exchange as at 31 December 2023.

10- SUBGRANTS

The Association signed a grant contract reference HUB Mena Lebanon 00.0158/092 with HIVOS Foundation dated 1 August 2022, upon which the Association acts as a host organization responsible for sub-granting to local organizations a total amount of EUR 120,000 out of which an amount of EUR 57,169 c/v USD 59,455 (net of bank charges) was regranted as follows:

| | <u>2023</u> | <u>2022</u> |
|--|---------------|-------------|
| | USD. | USD. |
| <u>Subgrantee</u> | | |
| One More Cup - civil company | 7,500 | - |
| Act4Impact - initiative | 7,498 | - |
| Haven Youth Group - initiative | 7,370 | - |
| Lebanese Drag Collection (LDC) - initiative | 7,490 | - |
| MENA Organization for services, Advocacy, Integration and Capacity building (MOSAIC) - civil company | 7,492 | - |
| North Group - initiative | 7,472 | - |
| Recover - initiative | 7,161 | - |
| She Can - initiative | 7,472 | - |
| | <u>59,455</u> | <u>-</u> |

11- CASH AND CASH EQUIVALENTS

11- GENERAL EXPENSES

| | <u>2023</u> | <u>2022</u> |
|------------------------------------|------------------|----------------|
| | USD. | USD. |
| Project expenses | 159,544 | 95,035 |
| Beneficiaries expenses | 38,481 | 20,919 |
| Social workers | 16,025 | 6,702 |
| Post and telecommunication charges | 16,911 | 11,976 |
| Maintenance and repairs | 41,301 | 67,078 |
| Rent | 12,874 | 32,106 |
| Electricity | 18,414 | 19,910 |
| Travel and accommodation expenses | 20,682 | 4,905 |
| Entertainment | 70,737 | 24,637 |
| Professional and legal fees | 526,423 | 487,963 |
| Training | 57,698 | 30,944 |
| Documentation | 10,617 | 10,880 |
| Translation expenses | 595 | 2,549 |
| Advertising and sponsorship | 4,332 | 5,955 |
| Other expenses | 11,559 | 4,305 |
| | <u>1,006,193</u> | <u>825,864</u> |

12- STAFF EXPENSES

| | <u>2023</u> | <u>2022</u> |
|--------------------|----------------|----------------|
| | USD. | USD. |
| Salaries and wages | 431,228 | 572,945 |
| Transportation | 30,014 | 20,332 |
| Social charges | 11,482 | 7,131 |
| | <u>472,724</u> | <u>600,408</u> |

13- CASH AND CASH EQUIVALENTS

| | <u>31.12.2023</u> | <u>31.12.2022</u> |
|-------|-------------------|-------------------|
| | USD. | USD. |
| Cash | 61,279 | 124,798 |
| Banks | 363,123 | 268,784 |
| | <u>424,402</u> | <u>393,582</u> |