

**GENERATIONS FOR PEACE COMMISSION  
(NON-PROFIT ORGANIZATION)  
AMMAN - JORDAN**

**FINANCIAL STATEMENTS  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

GENERATIONS FOR PEACE COMMISSION  
(NON-PROFIT ORGANIZATION)  
AMMAN - JORDAN

FINANCIAL STATEMENTS  
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FOR THE YEAR ENDED 31 DECEMBER 2024

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# INDEPENDENT AUDITOR'S REPORT

## 31 December 2024

To the Management of Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Generations for Peace Commission** (the "Organization"), which comprise:

- The statement of financial position as at 31 December 2024;
- The statement of activities, statement of changes in net assets, and statement of cash flows for the year then ended; and
- Notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Organization's accounting policies as indicated in note (4) to the financial statements.

#### 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 Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with this Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Basis of Accounting and Restriction on Distribution and Use

We draw attention to the note (2) to the financial statements, which describe the basis of accounting. The financial statements were prepared for the Organization's management, donors, and Ministry of Youth. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Organization's management, donors and the Ministry of Youth only and should not be distributed or used by parties other than the Organization's management, donors, and Ministry of Youth.

Our opinion is not modified in respect of the above matters.





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## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

31 December 2024

To the Management of Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

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

The Organization's Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Organization's accounting policies as indicated in note (4) to the financial statements, 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 Organization's internal control.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

31 December 2024

To the Management of Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

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

### Report on Other Legal and Regulatory Requirements

The Organization maintains proper accounting records and the financial statements are in agreement therewith, we recommend the General Assembly to approve them.

Samman & Co.



Hassan Al-Sadi  
License No. (1133)

18 May 2025  
Amman - Jordan



Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

Statement of financial position  
As at 31 December 2024

|  | Note | 2024<br>JD            | 2023<br>JD            |
|--|------|-----------------------|-----------------------|
| <b><u>Assets</u></b>                       |      |                       |                       |
| <b>Current assets</b>                      |      |                       |                       |
| Cash and cash equivalents                  | (5)  | 137,181               | 154,328               |
| Grant receivables and other debit balances | (6)  | <u>59,167</u>         | <u>300,768</u>        |
| <b>Total current assets</b>                |      | <u><b>196,348</b></u> | <u><b>455,096</b></u> |
| <b>Non current assets</b>                  |      |                       |                       |
| Property and equipment                     | (7)  | <u>345,721</u>        | <u>405,492</u>        |
| <b>Total assets</b>                        |      | <u><b>542,069</b></u> | <u><b>860,588</b></u> |
| <b><u>Liabilities and net assets</u></b>   |      |                       |                       |
| <b>Current liabilities</b>                 |      |                       |                       |
| Unearned revenues                          | (8)  | 380,014               | 329,137               |
| Payables and other credit balances         | (9)  | <u>245,529</u>        | <u>185,217</u>        |
| <b>Total current liabilities</b>           |      | <u><b>625,543</b></u> | <u><b>514,354</b></u> |
| <b><u>Net assets</u></b>                   |      |                       |                       |
| Net assets                                 |      | <u>(83,474)</u>       | <u>346,234</u>        |
| <b>Total liabilities and net assets</b>    |      | <u><b>542,069</b></u> | <u><b>860,588</b></u> |

The financial statements on pages (1) to (11) were approved and authorized for issuing by the Management on 13 May 2025 and were signed on its behalf by:

**Chief Executive Officer**

Lama Hattab



May 13, 2025

**Finance Director**

Nouran Bana



May 13, 2025

**Generations for Peace Commission**  
**(Non-Profit Organization)**  
**Amman - Jordan**

**Statement of activities**  
**For the year ended 31 December 2024**

|                             | <u>Note</u> | <u>2024</u>             | <u>2023</u>             |
|-----------------------------|-------------|-------------------------|-------------------------|
|                             |             | JD                      | JD                      |
| <b><u>Revenues</u></b>      |             |                         |                         |
| Grants revenue              | (10)        | 1,989,758               | 2,462,704               |
| Indirect cost recovery      | (11)        | 137,476                 | 138,547                 |
| Revenue from events         |             | 20,445                  | 37,528                  |
| Other income                | (12)        | 3,976                   | 6,269                   |
| <b>Total revenues</b>       |             | <u>2,151,655</u>        | <u>2,645,048</u>        |
| <b><u>Expenditures</u></b>  |             |                         |                         |
| Mission direct expenses     | (13)        | (1,853,143)             | (2,148,633)             |
| Mission indirect expenses   | (14)        | (668,788)               | (611,005)               |
| Depreciation expenses       | (7)         | (58,883)                | (76,779)                |
| Other losses                |             | <u>(549)</u>            | -                       |
| <b>Total expenditures</b>   |             | <u>(2,581,363)</u>      | <u>(2,836,417)</u>      |
| <b>Deficit for the year</b> |             | <u><u>(429,708)</u></u> | <u><u>(191,369)</u></u> |

Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

Statement of change in net assets  
For the year ended 31 December 2024

|                         | <u>Net assets</u>             |
|-------------------------|-------------------------------|
|                         | JD                            |
| <b><u>2024</u></b>      |                               |
| 1 January 2024          | 346,234                       |
| Deficit of the year     | <u>(429,708)</u>              |
| <b>31 December 2024</b> | <b><u><u>(83,474)</u></u></b> |
| <b><u>2023</u></b>      |                               |
| 1 January 2023          | 537,603                       |
| Deficit of the year     | <u>(191,369)</u>              |
| <b>31 December 2023</b> | <b><u><u>346,234</u></u></b>  |



**Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan**

**Statement of cash flows  
For the year ended 31 December 2024**

|   | <u>Note</u> | <u>2024</u><br>JD     | <u>2023</u><br>JD     |
|---|-------------|-----------------------|-----------------------|
| <b><u>Operating activities</u></b>                      |             |                       |                       |
| Deficit for the year                                    |             | (429,708)             | (191,369)             |
| Depreciation  | (7)         | 58,883                | 76,779                |
| Gain on sale of property and equipment                  |             | (3,922)               | (5,270)               |
|   |             | <u>(374,747)</u>      | <u>(119,860)</u>      |
| Grant receivables and other debit balances              |             | 241,601               | 325,875               |
| Payables and other credit balances                      |             | 60,312                | (225,359)             |
| Unearned revenues                                       |             | 50,877                | 55,802                |
| Net cash (used in) generated from operating activities  |             | <u>(21,957)</u>       | <u>36,458</u>         |
| <b><u>Investing activities</u></b>                      |             |                       |                       |
| Purchase of property and equipment                      | (7)         | -                     | (16,366)              |
| Proceeds from sale of property and equipment            |             | 4,810                 | 5,270                 |
| Net cash generated from (used in) investing activities  |             | <u>4,810</u>          | <u>(11,096)</u>       |
| Net change in cash and cash equivalents during the year |             | (17,147)              | 25,362                |
| Cash and cash equivalents - beginning of the year       |             | <u>154,328</u>        | <u>128,966</u>        |
| Cash and cash equivalents - end of the year             | (5)         | <u><u>137,181</u></u> | <u><u>154,328</u></u> |

**Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan**

**Notes forming part of the financial statements  
For the year ended 31 December 2024**

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**1) General**

Generations for Peace Commission (the "Organization") was registered in the Ministry of Youth on 28 June 2010, as a non-profit organization according to the High Committee of Youth Law No. (13) of 2005.

The Organization has a foreign operational branch in the state of Maryland – USA which was established on 30 November 2012 as a non-profit charitable peacebuilding organization.

The main activities of the Organization are:

- To follow the finest traditions of Jordan's Royal Family and strive incessantly for the highest standards of planning, coordination, support, delivery and research of programs, whether harnessing the power of sport or otherwise, that lead or contribute to sustainable peace for future Generations.
- To design, coordinate, support and conduct research on programs for enhancing the awareness of the public concerning the effects and causes of conflicts and conflict resolution methodologies and sustaining peace.
- To support communities facing conflicts to care and empowering a positive and creative environment.

The address of the Organization is in Sport City - Amman, The Hashemite Kingdom of Jordan.

**2) Basis of preparation**

The principal accounting policies adopted in the preparation of the financial statements are set in note (4) to the financial statements. The policies have been consistently applied with the presented previous period, unless otherwise stated.

The financial statements are presented in Jordanian Dinar (JD), which is also the Organization's functional currency. Amounts are rounded to the nearest JD.

These financial statements have been prepared in accordance with the accounting policies of Generations for Peace Commission and with the accounting policies outlined in note (4) to the financial statements.

The preparation of financial statements in accordance with the accounting policies requires the use of certain critical accounting estimates. It also requires Organization's management to exercise judgment in applying the Organization's accounting policies. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect is disclosed in note (3) to the financial statements.

*Basis of measurement*

The financial statements have been prepared on a historical cost basis.

**3) Critical accounting estimates and judgments**

The Organization makes certain estimates and assumptions regarding the future. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The significant estimates and assumptions used in preparing the financial statements are discussed below:

*Property and equipment*

The Organization reviews the estimated useful life of property and equipment and the depreciation method to verify that it reflects the used economic benefits and in case there is a difference it will be treated as changes in estimates (in the year of change and subsequent years).

Notes forming part of the financial statements (Continued)  
For the year ended 31 December 2024

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**4) Accounting policies**

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, cash at banks and deposits held at call with banks with original maturities of three months or less.

**Grant receivables**

Amounts due from donors are referred to as grant receivables. These are classified as current assets if payment is expected within one year or less; otherwise, they are classified as non-current assets. An estimate for impairment loss is made when it is unlikely that the full amount will be collected. Receivables are written off when collection is deemed no longer feasible.

**Property and equipment**

Property and equipment are stated at cost of purchase or the fair value at the donation date if it was donated. Depreciation is computed on a straight-line basis over its expected useful life using the following percentage:

| <u>Assets</u>                            | <u>Depreciation percentage %</u> |
|--|----------------------------------|
| Office equipment                         | 20                               |
| Furniture and fixture                    | 9                                |
| Electrical devices                       | 20                               |
| Computers                                | 20                               |
| Decorations and leasehold improvements * | 5                                |
| Vehicles                                 | 20                               |

(\*) Or lease term, whichever is less.

**Payables**

Payables represent obligations to suppliers for goods and services acquired on credit. They are classified as current liabilities if payment is due within one year or less; otherwise, they are reported as non-current liabilities.

**Revenue recognition**

Revenues are recognized when they are realized or realizable, and are earned, no matter when cash is received.

- Restricted Grants: Grants should not be treated as income until they have been used to meet the related expenses. If a grant has not been fully used at the statement of financial position date, the unused portion should be recorded as a liability as an unearned revenue.
- Unrestricted Grants: Unrestricted grants include all resources available for the general purposes of the Organization as stated in the bylaws of the Organization.

**Foreign currencies**

In preparing the financial statements of the Organization, transactions in currencies other than the Organization's reporting currency (Jordanian Dinar / JD) are recorded at the rates of exchange prevailing at the dates of transactions. Exchange differences are recognized in the statement of activities in the period in which they arise.

**Expenditure**

Expenses are recorded expenses in a timely manner in the statement of activities classifying its costs into two types (Direct and Indirect).



Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

Notes forming part of the financial statements (Continued)  
For the year ended 31 December 2024

5) Cash and cash equivalents

|               | 2024           | 2023           |
|---------------|----------------|----------------|
|               | JD             | JD             |
| Cash at banks | 136,459        | 152,046        |
| Cash on hand  | 722            | 2,282          |
|               | <u>137,181</u> | <u>154,328</u> |

6) Grant receivables and other debit balances

|                         | 2024          | 2023           |
|-------------------------|---------------|----------------|
|                         | JD            | JD             |
| Grant receivable        | 28,054        | 228,271        |
| Prepaid expenses        | 18,070        | 40,100         |
| Due from USA branch     | 8,501         | -              |
| Refundable deposits     | 4,325         | 5,745          |
| Staff receivables       | 217           | 5,131          |
| Advances to contractors | -             | 21,521         |
|                         | <u>59,167</u> | <u>300,768</u> |



Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

Notes forming part of the financial statements (Continued)  
For the year ended 31 December 2024

7) Property and equipment

|                                 | Office<br>equipment<br>JD | Furniture and<br>fixture<br>JD | Electrical<br>devices<br>JD | Computers<br>JD | Decorations<br>and leasehold<br>improvements<br>JD | Vehicles<br>JD | Total<br>JD |
|---------------------------------|---------------------------|--------------------------------|-----------------------------|-----------------|--|----------------|-------------|
| <u>Cost</u>                     |                           |                                |                             |                 |  |                |             |
| At 1 January 2023               | 41,712                    | 255,140                        | 286,209                     | 306,814         | 730,119  | 82,150         | 1,702,144   |
| Additions                       | -                         | 7,684                          | -                           | 8,682           | -  | -              | 16,366      |
| Disposals                       | -                         | -                              | -                           | (16,723)        | -  | -              | (16,723)    |
| At 31 December 2023             | 41,712                    | 262,824                        | 286,209                     | 298,773         | 730,119  | 82,150         | 1,701,787   |
| Disposals                       | (34,763)                  | (186,954)                      | (284,038)                   | (245,975)       | -  | -              | (751,730)   |
| At 31 December 2024             | 6,949                     | 75,870                         | 2,171                       | 52,798          | 730,119  | 82,150         | 950,057     |
| <u>Accumulated depreciation</u> |                           |                                |                             |                 |  |                |             |
| At 1 January 2023               | 38,073                    | 210,406                        | 283,459                     | 279,349         | 346,224  | 78,728         | 1,236,239   |
| Depreciation                    | 2,036                     | 14,152                         | 1,251                       | 21,145          | 34,773   | 3,422          | 76,779      |
| Disposals                       | -                         | -                              | -                           | (16,723)        | -  | -              | (16,723)    |
| At 31 December 2023             | 40,109                    | 224,558                        | 284,710                     | 283,771         | 380,997  | 82,150         | 1,296,295   |
| Depreciation                    | 714                       | 13,946                         | 373                         | 8,914           | 34,936   | -              | 58,883      |
| Disposals                       | (33,874)                  | (186,955)                      | (284,038)                   | (245,975)       | -  | -              | (750,842)   |
| At 31 December 2024             | 6,949                     | 51,549                         | 1,045                       | 46,710          | 415,933  | 82,150         | 604,336     |
| <u>Net book value</u>           |                           |                                |                             |                 |  |                |             |
| At 1 January 2023               | 3,639                     | 44,734                         | 2,750                       | 27,465          | 383,895  | 3,422          | 465,905     |
| At 31 December 2023             | 1,603                     | 38,266                         | 1,499                       | 15,002          | 349,122  | -              | 405,492     |
| At 31 December 2024             | -                         | 24,321                         | 1,126                       | 6,088           | 314,186  | -              | 345,721     |

Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

Notes forming part of the financial statements (Continued)  
For the year ended 31 December 2024

8) Unearned revenues

Unearned revenues are donations received by the Organization from donors that remain unspent. These funds are classified as unearned for control purposes across all donor accounts and are entirely restricted.

9) Payables and other credit balances

|                  | 2024           | 2023           |
|------------------|----------------|----------------|
|                  | JD             | JD             |
| Accounts payable | 130,649        | 86,715         |
| Accrued expenses | 105,266        | 89,674         |
| Other payables   | 9,614          | 8,828          |
|                  | <u>245,529</u> | <u>185,217</u> |

10) Grants revenue

|                                    | 2024             | 2023             |
|------------------------------------|------------------|------------------|
|                                    | JD               | JD               |
| Restricted funds (refer to 10.1)   | 1,179,103        | 1,375,494        |
| Unrestricted funds (refer to 10.2) | 810,655          | 1,087,210        |
|                                    | <u>1,989,758</u> | <u>2,462,704</u> |

10.1) Breakdown of restricted funds is as follows:

|  | 2024             | 2023             |
|--|------------------|------------------|
|  | JD               | JD               |
| Olympic Refugee Fund — My Sports           | 389,109          | 221,883          |
| UNICEF                                     | 336,670          | 556,285          |
| European Union - Hodour                    | 140,911          | -                |
| Porticus                                   | 115,326          | 23,216           |
| International Rescue Committee (IRC)       | 82,576           | 116,087          |
| Laureus Sport for Good Foundation - USA    | 42,059           | 109,235          |
| Internews - SAWT                           | 29,712           | -                |
| Embassy of Ireland                         | 19,184           | 37,853           |
| Laureus Sport for Good Foundation - Jordan | 17,700           | 33,625           |
| Australian Embassy                         | 2,793            | 11,064           |
| European Union - Connect                   | 2,263            | 31,192           |
| Internews - Capacity                       | 800              | -                |
| Ministry of Youth (MOY)                    | -                | 71,906           |
| USEM                                       | -                | 57,756           |
| Olympic Council of Asia (OCA)              | -                | 55,548           |
| Generation Amazing                         | -                | 33,503           |
| Peace + (EU)                               | -                | 12,173           |
| Other                                      | -                | 4,168            |
|  | <u>1,179,103</u> | <u>1,375,494</u> |

Generations for Peace Commission  
(Non-Profit Organization)  
Amman - Jordan

Notes forming part of the financial statements (Continued)  
For the year ended 31 December 2024

10.2) Breakdown of unrestricted funds is as follows:

|                          | 2024           | 2023             |
|--------------------------|----------------|------------------|
|                          | JD             | JD               |
| Jordan Olympic Committee | 700,000        | 1,018,837        |
| Chemonics International  | 78,757         | 12,476           |
| Revenue generation       | 24,169         | 29,772           |
| USAID                    | -              | 21,076           |
| Board members donations  | -              | 5,000            |
| Online donations         | 7,729          | 49               |
|                          | <u>810,655</u> | <u>1,087,210</u> |

11) Indirect cost recovery

Indirect cost recovery is recognized as revenue in the period in which the related direct costs are incurred. It represents the reimbursement of general administrative and operational expenses, such as rent, utilities, and administrative salaries, that support program activities. The recovery amount is determined based on donor agreements or organizational cost allocation policies and ensures the organization's sustainability by funding essential overhead costs.

12) Other income

|  | 2024         | 2023         |
|--|--------------|--------------|
|  | JD           | JD           |
| Gain on sale of property and equipment | 3,922        | 5,270        |
| Other Income                           | 54           | 999          |
|  | <u>3,976</u> | <u>6,269</u> |

13) Mission direct expenses

|  | 2024             | 2023             |
|--|------------------|------------------|
|  | JD               | JD               |
| Salaries and staff benefits                      | 1,377,511        | 1,460,884        |
| Program expenses supported by restricted funds   | 438,938          | 535,444          |
| Administrative media and communication           | 27,912           | 78,815           |
| Research   | 7,500            | 55,773           |
| Program expenses supported by unrestricted funds | 1,282            | 17,717           |
|  | <u>1,853,143</u> | <u>2,148,633</u> |

**Generations for Peace Commission**  
**(Non-Profit Organization)**  
**Amman - Jordan**

**Notes forming part of the financial statements (Continued)**  
**For the year ended 31 December 2024**

**14) Mission indirect expenses**

|                                  | <b>2024</b>    | <b>2023</b> |
|----------------------------------|----------------|-------------|
|                                  | <b>JD</b>      | <b>JD</b>   |
| Salaries and staff benefits      | <b>342,108</b> | 429,271     |
| Professional Fees                | <b>174,231</b> | 7,656       |
| Fundraising expenses             | <b>29,666</b>  | 33,541      |
| Maintenance                      | <b>27,785</b>  | 6,769       |
| Communication                    | <b>18,986</b>  | 32,008      |
| Office Rent                      | <b>18,000</b>  | -           |
| Electricity charges              | <b>14,663</b>  | 16,579      |
| Security fees                    | <b>9,180</b>   | 8,880       |
| Recruitment and relocation costs | <b>7,410</b>   | 9,214       |
| Transportation                   | <b>7,246</b>   | 8,191       |
| Business Travel                  | <b>6,636</b>   | 8,462       |
| Registration fees                | <b>2,303</b>   | 4,365       |
| Water charges                    | <b>2,185</b>   | 1,849       |
| Stationery                       | <b>1,810</b>   | 17,411      |
| Bank charges                     | <b>1,807</b>   | 3,772       |
| Insurance                        | <b>1,066</b>   | 946         |
| Prior years adjustments          | -              | 14,862      |
| Others                           | <b>3,706</b>   | 7,229       |
|                                  | <b>668,788</b> | 611,005     |

**15) Income Tax**

The Organization is committed to withholding and remitting the income tax withheld from the salaries and benefits of tax employees in accordance with the relevant tax legislation. The results of the Organization's business are exempt from income tax pursuant to the provisions of Article (4 / G / 1) of Income Tax Law No. (38) of 2018.

**16) Risk 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 reporting date.

**(b) Liquidity risk**

Liquidity risk is the risk that cash may not be available to pay obligations when due to a reasonable cost. Liquidity risk can be caused by market disruptions or credit downgrades, which may cause certain sources of funding to dry up immediately.

**(c) Credit risk**

Credit risk is the risk that the Organization becomes unable to collect its receivables due to their default; the Organization has some outstanding receivables as of December 31, 2024, related to unreceived funds from Donors. The total amount of the grant receivables were collected in 2025.

**(d) Foreign currency risk management**

The Organization carries an exchange rate risk associated with the effects of fluctuation in prevailing foreign currency exchange rates on its financial position and cash flows. All monetary assets and liabilities of the Organization are denominated in (JD), or equivalent in United States Dollar (USD). Therefore, the Organization is not exposed to fluctuation in foreign currency as the exchange rate against the (JD) and (USD) is fixed.