

**Juzoor for Health and Social
Development (JUZOOR)**

**Financial Statements and
Independent Auditor's Report
For the Year Ended December 31, 2018**

Juzoor for Health and Social Development (JUZOOR)

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Independent Auditor's Report

To the General Assembly Juzoor for Health and Social Development (JUZOOR) Palestine

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Juzoor for Health and Social Development (hereinafter JUZOOR)**, which comprise the statement of financial position as of December 31, 2018, 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 **Juzoor for Health and Social Development (hereinafter JUZOOR)** as of December 31, 2018, 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 Statement section of our report. We are independent of JUZOOR in accordance with the ethical requirements that are relevant to our audit of the financial statement in areas under the jurisdiction of Palestinian Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of 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 JUZOOR'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 JUZOOR or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing JUZOOR's financial reporting process.

Independent Auditor's Report (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISA's, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also,

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, 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.
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 JUZOOR'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 disclosure 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 JUZOOR 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.

Independent Auditor's Report (Continued)

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.



Deloitte & Touche (M.E.)

Ramallah - Palestine

27 May 2019

Juzoor for Health and Social Development (JUZOOR)
Statement of Financial Position
As of December 31, 2018

Statement - A

	Notes	2018 USD	2017 USD
Assets			
Current Assets			
Cash on Hand and at Banks	5	347,849	453,490
Grants Receivable	6	354,591	219,474
Advances to Employees	7	27,888	24,946
Prepaid Expenses		6,124	9,173
Total Current Assets		736,452	707,083
Property and Equipment, Net	8	48,644	66,079
Land	9	87,500	87,500
Total Assets		872,596	860,662
Liabilities and Net Assets			
Liabilities			
Accounts Payable and Accruals	10	290,082	119,777
Reserve for Severance Pay	11	189,358	174,375
Total Liabilities		479,440	294,152
Net Assets			
Unrestricted (Deficit)		(215,286)	(140,284)
Temporary Restricted		472,298	553,215
Investment in Land, Property and Equipment		136,144	153,579
Total Net Assets		393,156	566,510
Total Liabilities and Net Assets		872,596	860,662

The Accompanying Notes Form an Integral Part of These Financial Statements

Juzoor for Health and Social Development (JUZOOR)
Statement of Activities
For the Year Ended December 31, 2018

Statement - B

	Notes	Unrestricted USD	Temporarily Restricted USD	2018 USD	2017 USD
Grants and Revenues					
Restricted Contributions	12	-	1,978,206	1,978,206	2,202,679
Unrestricted Contributions		8,571	-	8,571	3,500
Service Contracts		4,140	-	4,140	2,269
Other Revenues	13	36,246	-	36,246	68,142
Total Grants and Revenues		48,957	1,978,206	2,027,163	2,276,590
Net Assets Released From Restrictions	12	2,060,573	(2,060,573)	-	-
Total Grants and Revenues		2,109,530	(82,367)	2,027,163	2,276,590
Expenses					
Program Expenses					
Policy and Advocacy Unit		-	-	-	62,075
Continuous Professional Education Unit		1,348,792	-	1,348,792	956,503
Community Development Unit		719,320	-	719,320	783,125
Total Project Expenses		2,068,112	-	2,068,112	1,801,703
General and Administrative Expenses		78,423	-	78,423	96,254
Total Expenses		2,146,535	-	2,146,535	1,897,957
Excess of grants and revenues over expenses		(37,005)	(82,367)	(119,372)	378,633
Loss on Currency Fluctuation		(36,497)	1,450	(35,047)	(5,825)
Depreciation Expense		(18,935)	-	(18,935)	(20,060)
(Decrease) / Increase in net assets during the year		(92,437)	(80,917)	(173,354)	352,748

The Accompanying Notes Form an Integral Part of These Financial Statements

**Juzoor for Health and Social Development
Statement of Changes in Net Assets
For the Year Ended December 31, 2018**

Statement - C

	Unrestricted (Deficit)	Temporary Restricted	Investment in Land, Property and Equipment	Total
For the Year Ended 31 December 2018				
Balances at Beginning of Year	(140,284)	553,215	153,579	566,510
Change in Net Assets During the Year (Statement-B)	(92,437)	(80,917)	-	(173,354)
Property, Equipment and Land, net	17,435	-	(17,435)	-
Net Assets at End of Year (Statement-A)	(215,286)	472,298	136,144	393,156
For the Year Ended 31 December 2017				
Balances at Beginning of Year	(107,599)	153,606	167,755	213,762
Change in Net Assets During the Year (Statement-B)	(46,861)	399,609	-	352,748
Property, Equipment and Land, net	14,176	-	(14,176)	-
Net Assets at End of Year (Statement-A)	(140,284)	553,215	153,579	566,510

The Accompanying Notes Form an Integral Part of These Financial Statements

Juzoor for Health and Social Development (JUZOOR)
Statement of Cash Flows
For the Year Ended December 31, 2018

Statement - D

	2018	2017
	USD	USD
Operating Activities		
Grants received from contributors	1,843,089	2,173,191
Service contracts and other revenues	48,957	73,911
Cash paid to employees and suppliers	<u>(1,997,687)</u>	<u>(1,879,507)</u>
Cash Flows (Used in) Generated from Operating Activities	<u>(105,641)</u>	<u>367,595</u>
(Decrease) Increase in cash on hand and deposits with banks	(105,641)	367,595
Cash on hand and deposits with banks at Beginning of Year	<u>453,490</u>	<u>85,895</u>
Cash on hand and deposits with banks at End of Year	<u>347,849</u>	<u>453,490</u>
Adjustments		
Change in net assets	(173,354)	352,748
Provision for staff benefits, net of indemnities paid	14,983	76,164
Depreciation	18,935	20,060
(Increase) in grants receivable	(135,117)	(29,488)
(Increase) in employees advances	(2,942)	(15,720)
Decrease (Increase) in prepaid expenses	3,049	(3,022)
Increase (Decrease) in payables and accruals	<u>170,305</u>	<u>(27,263)</u>
Net Cash (Used in) Generated from Operating Activities	<u>(104,141)</u>	<u>373,479</u>
Cash Flows from Investing Activities		
Procurement of property, plant and equipment	<u>(1,500)</u>	<u>(5,884)</u>
Net Cash Flows (Used in) Investing Activities	<u>(1,500)</u>	<u>(5,884)</u>

The Accompanying Notes Form an Integral Part of These Financial Statements

Juzoor for Health and Social Development (JUZOOR)
Statement of Functional Expenses
For the Year Ended December 31, 2018

Statement - E
(1/2)

	Policy and Advocacy Unit USD	Continuous Professional Education Unit USD	Community Development Unit USD	Total Program Expenses USD	General and Administrative USD	Total 2018 USD
Salaries and related expenses	-	319,449	252,092	571,540	48,721	620,261
Repair and maintenance	-	186,820	400	187,220	6,865	194,086
Occupancy cost	-	5,600	1,590	7,190	-	7,190
Meeting, workshops and conferences	-	86,408	261,320	347,728	5,323	353,052
Training costs	-	284,942	149,218	434,160	-	434,160
Professional and consultancy fees	-	102,578	8,048	110,626	4,262	114,888
Printing, stationery, documentation and supplies	-	36,631	14,400	51,031	-	51,031
Media and advertising	-	32,972	-	32,972	3,450	36,422
Communication and internet	-	7,807	300	8,107	2,390	10,497
Transportation and international travel	-	56,820	23,393	80,213	-	80,213
Hospitality - Training and Workshops	-	40,471	8,560	49,032	3,451	52,483
Insurance	-	-	-	-	3,011	3,011
Schools support costs	-	188,293	-	188,293	-	188,293
Interest and bank charges	-	-	-	-	500	500
Other expenses	-	-	-	-	450	450
Grand Total	-	1,348,792	719,320	2,068,112	78,423	2,146,535

The Accompanying Notes Form an Integral Part of These Financial Statements

Juzoor for Health and Social Development (JUZOOR)
Statement of Functional Expenses
For the Year Ended December 31, 2018

Statement - E
(2/2)

	For the Year Ended December 31, 2017					Total
	Policy and Advocacy Unit USD	Continuous Professional Education Unit USD	Community Development Unit USD	Total Program Expenses USD	General and Administrative USD	
Salaries and related expenses	62,075	393,030	217,166	672,271	80,000	752,271
Repair and maintenance	-	-	-	-	5,500	5,500
Occupancy cost	-	94,397	20,327	114,724	-	114,724
Meeting, workshops and conferences	-	160,219	160,272	320,491	2,000	322,491
Training costs	-	177,135	95,066	272,201	-	272,201
Professional and consultancy fees	-	52,401	30,536	82,937	-	82,937
Printing, stationery, documentation and supplies	-	30,447	28,112	58,559	1,000	59,559
Media and advertising	-	5,500	5,516	11,016	-	11,016
Communication and internet	-	3,206	6,979	10,185	-	10,185
Transportation and international travel	-	20,796	18,173	38,969	2,000	40,969
Hospitality - Training and Workshops	-	16,330	2,463	18,793	-	18,793
Insurance	-	2,640	2,640	5,280	4,700	9,980
Schools support costs	-	-	193,095	193,095	-	193,095
Interest and bank charges	-	402	402	804	402	1,206
Other expenses	-	-	2,378	2,378	652	3,030
Grand Total	62,075	956,503	783,125	1,801,703	96,254	1,897,957

The Accompanying Notes Form an Integral Part of These Financial Statements

Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
For the Year Ended December 31, 2018

1. The Foundation

JUZOOR is a Palestinian Professional foundation based in Jerusalem is devoted to action in reform and asset mobilization in the health and social sectors. The mission of JUZOOR is working towards healthy Communities. JUZOOR is registered with the Palestinian Ministry of Interior under registration number QR-1243.

The main objectives of JUZOOR are as follows:

- To build the institutional capacity of health and social organizations through the development of human resources and to promote and support sustainable systems. As well as enhance networking and partnership among these organizations.
- To provide a platform for discussions and dialogue and enable a conducive environment for policy formulation and developmental interventions in the health and social sectors that support the deprived and marginalized communities.
- To promote an interdisciplinary, cross-sectorial approach in the health and social sector to improve the health status and well-being of the individual, family and community.
- To raise public awareness and encourage communities' participation regarding health and socio-economic issues that affects their overall well-being.
- To promote and develop regional and international cooperation to provide a facilitating environment for policy dialogue, participatory planning information and technology transfer among local and international organizations.

2. New and Amended Standards (IFRSs) and Interpretations

In the current year, JUZOOR 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, 2018. The application of the new standards and interpretations has no effect on the financial position or the results of operations of JUZOOR.

3. Summary of Significant Accounting Policies

Statement of compliance

The financial statements have been prepared in accordance with relevant International Financial Reporting Standards (IFRS).

Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
For the Year Ended December 31, 2018

3. Summary of Significant Accounting Policies (Continued)

Basis of preparation

The financial statements have been prepared on the accrual basis of accounting and in conformity with International Financial Reporting Standards.

3.1 Summary of significant accounting policies are as follows

- The accounting policies adopted are consistent with those applied in the previous financial year.
- JUZOOR maintains its accounts in accordance with the principles of fund accounting under which the resources for various purposes are classified into three classes of net assets as described below:
 - **Unrestricted net assets** represent net assets whose use by JUZOOR is not subject to donor-imposed restrictions.
 - **Temporarily restricted net assets** whose use by JUZOOR is limited by donor-imposed and restrictions that either expire by passage of time or can be fulfilled and released by actions of JUZOOR pursuant to those donor-imposed stipulations.
 - **Investment in Land, Property and Equipment** represents funds invested in property and equipment and land from unrestricted net assets.

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.

Contributions Receivable

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

Cash and cash equivalents

Consists of cash on hand and deposits with banks with maturity dates of 90 days or less.

Property and Equipment

Property and Equipment are stated in the attached financial statements based on historical cost and net of accumulated depreciation. Depreciation rates are as set below:

Component	Estimated Service Life
Office equipment	4-20 years
Office Furniture	7-17 years
Vehicle	7 years

Depreciation is computed on a straight-line basis over the estimated useful lives of the respective assets.

**Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
For the Year Ended December 31, 2018**

3. Summary of Significant Accounting Policies (Continued)

Property and Equipment (Continued)

When the expected recoverable amount is less than the net book value, the property, plant and equipment amount is reduced to the lower of the cost or net realizable value and the difference (if any) is included in the statement of activities.

The useful lives of property, plant and equipment are reviewed at the end of each year. In case the expected useful lives are different from what was determined before, the change in estimate is recorded in the following years, being as a change in estimate. Property, plant and equipment are disposed of when there is no expected future benefit from the use of that asset.

Severance pay

The policy of JUZOOR is to provide for staff severance pay by accruing for one-month compensation for each year of service using the last salary paid during the year.

Impairment of tangible assets

At the end of each reporting period, JUZOOR reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, JUZOOR estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of activities, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of activities, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
For the Year Ended December 31, 2018**

3. Summary of Significant Accounting Policies (Continued)

Foreign Currency Transactions

The books of accounts of JUZOOR are maintained in U.S Dollar. Transactions, which are denominated in currencies other than U.S Dollar are converted into U.S Dollar equivalent at the spot exchange rate prevailing on the date of each transaction

Financial Statements in U.S Dollar

- Transactions and balances, which are originally expressed in U.S Dollar, are presented at the actual U.S Dollar received or paid.
- Balances of assets and liabilities which are expressed in currencies other than U.S Dollar are translated to U.S Dollar equivalent using the exchange rate prevailing at the date of the financial statements.
- Exchange differences arising from the translation of assets and liabilities is charged to the statement of activities.

4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty:

In the application of JUZOOR's accounting policies, which are described in note 3, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates is recognized in the period of the revision if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4.1 Critical judgements in applying accounting policies

The significant judgements and estimates made by management, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below:

Employees Indemnities

The provision of employees' end of service benefits is calculated in accordance with the labor law in Palestine.

Property and Equipment

Property and equipment are depreciated over the estimated useful life, which is based on the expected usage of the asset and the expected physical wear and tear.

Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
For the Year Ended December 31, 2018

5. Cash on Hand and at Banks

	2018	2017
	USD	USD
Cash on Hand	609	530
Deposits with banks in US Dollar	325,624	403,020
Deposits/(Overdrawn) with banks in NIS	1,161	(38,166)
Deposits/(Overdrawn) with banks in EURO	20,455	(3,039)
Deposits with banks in Jordanian Dinar	-	91,145
	<u>347,849</u>	<u>453,490</u>

6. Grants Receivable

	2018	2017
	USD	USD
Save the Children – SRHR	14,706	26,719
MAP - UK	-	12,503
Arab Fund for Economic and Social Development HS /02	102,556	-
IMC-Health Matter	-	24,771
Intra Health International	-	30,803
Palestine International Institute	9,751	6,073
World Bank	46,353	32,739
Kit	-	4,505
The University of Bristol	17	11,840
American Consulate General - Jerusalem	46,660	22,226
Welfare Association - Tawoon	-	18,931
Representative Office of Finland - Ramallah	-	10,826
Palestinian Education for Employment	-	17,538
Dan Church Aid	17,080	-
UNICEF Neonatal Protocols Review	14,788	-
UNICEF-Nutrition	61,420	-
Augusta Victoria Hospital (AVH) Training	37,446	-
UNRWA-Reproductive Health and GBV	3,814	-
	<u>354,591</u>	<u>219,474</u>

7. Advances to Employees

	2018	2017
	USD	USD
Advances to Employees	<u>27,888</u>	<u>24,946</u>
	<u>27,888</u>	<u>24,946</u>

Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
For the Year Ended December 31, 2018

8. Property and Equipment, Net

	<u>Furniture</u> USD	<u>Equipment</u> USD	<u>Vehicles</u> USD	<u>Total</u> USD
Year Ended 31 December 2018				
Cost				
Beginning 2018	77,711	121,243	80,252	279,206
Additions	-	1,500	-	1,500
Ending 2018	<u>77,711</u>	<u>122,743</u>	<u>80,252</u>	<u>280,706</u>
Accumulated Depreciation				
Beginning 2018	47,337	112,983	52,807	213,127
Depreciation	4,518	2,379	12,038	18,935
Ending 2018	<u>51,855</u>	<u>115,361</u>	<u>64,845</u>	<u>232,062</u>
Net Book Value 31 December 2018	<u>25,856</u>	<u>7,381</u>	<u>15,407</u>	<u>48,644</u>
Year Ended 31 December 2017				
Cost				
Beginning 2017	77,711	115,359	80,252	273,322
Additions	-	5,884	-	5,884
Ending 2017	<u>77,711</u>	<u>121,243</u>	<u>80,252</u>	<u>279,206</u>
Accumulated Depreciation				
Beginning 2017	42,562	109,736	40,769	193,067
Depreciation	4,775	3,247	12,038	20,060
Ending 2017	<u>47,337</u>	<u>112,983</u>	<u>52,807</u>	<u>213,127</u>
Net Book Value 31 December 2017	<u>30,374</u>	<u>8,260</u>	<u>27,445</u>	<u>66,079</u>

Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
For the Year Ended December 31, 2018

9. Lands

During 2009, JUZOOR acquired one fourth of a piece of land in partnership with another three local NGOs, these NGOs intend to construct a building for their use.

The share of JUZOOR from the total cost amounted to U.S Dollar 87,500, which was entirely settled in 2009 and was financed from the Unrestricted Funds.

10. Accounts Payable & Accruals

	2018	2017
	USD	USD
Accrued expenses	58,195	27,715
Accrued vacations	10,834	11,698
Due to employees	58,286	80,364
Outstanding Checks	162,767	-
	<u>290,082</u>	<u>119,777</u>

11. Reserve for Severance Pay

	2018	2017
	USD	USD
Balance at beginning of year	174,375	98,211
Provision for the year	56,039	84,515
Payments during the year	(41,056)	(8,351)
Balance at end of year	<u>189,358</u>	<u>174,375</u>

Juzoor for Health and Social Development (JUZOOR) Notes to the Financial Statements For the Year Ended December 31, 2018

12. Net Assets Released From Restrictions

The movement in the temporary restricted contributions during the year ended December 31, 2018 was as follows:

	Releases					Unexpended Grants as of 31 December 2018				
	Unexpended Grants as of 1 January 2018	Grants Received During the Year	Grants Receivable	Restricted Grants for 2018	Available Grants 2018		Expenses	Property and Equipment	Currency Variance	Funds Released in 2018
Royal College	11,457	-	-	-	11,457	11,457	-	-	11,457	-
Save the Children	-	132,474	14,706	147,180	147,180	147,180	-	-	147,180	-
MAP - UK	-	34,045	-	34,045	34,045	34,526	-	(481)	34,045	-
Arab Fund for Economic and Social Development HS /02	147,840	-	102,556	102,556	250,396	215,396	-	-	215,396	35,000
Taawon - Subspecialty for Palestinian Doctors	235,160	-	-	-	235,160	181,296	-	-	181,296	53,864
IntraHealth International	-	31,775	-	31,775	31,775	31,924	-	(149)	31,775	-
World Bank	-	-	46,353	46,353	13,614	13,614	-	-	13,614	32,739
IMC-Health Matter	-	182,854	-	182,854	182,854	183,092	-	(238)	182,854	-
Netherlands Representative Office	79,991	341,347	-	341,347	421,338	367,249	-	-	367,249	54,089
Kit	-	34,667	-	34,667	34,667	34,667	-	-	34,667	-
The University of Bristol	-	19,045	17	19,062	19,062	19,062	-	-	19,062	-
Dan Church Aid	68,719	153,770	17,080	170,850	239,569	238,069	1,500	-	239,569	-
UNRWA - Training Family Protection	10,048	-	-	-	10,048	10,048	-	-	10,048	-
American Consulate General - Jerusalem	-	141,327	46,660	187,987	187,987	187,986	-	-	187,986	-
Palestine International Institute	-	3,927.00	9,751	13,678	13,678	9,751	-	-	9,751	3,927
Candian	-	18,772	-	18,772	18,772	3,272	-	-	3,272	15,500
IREX	-	29,593	-	29,593	29,593	31,676	-	-	29,593	-
MSD	-	337,583	-	337,583	337,583	72,567	-	(2,083)	72,567	-
Oxfam	-	61,857	-	61,857	61,857	55,518	-	-	55,518	6,339
Wafa	-	72,000	-	72,000	72,000	66,175	-	-	66,175	5,824
World Vision	-	11,206	-	11,206	11,206	11,206	-	-	11,206	-
UNICEF Neonatal Protocols Review	-	-	14,788	14,788	14,788	14,788	-	-	14,788	-
UNICEF-Nutrition	-	-	61,420	61,420	61,420	61,420	-	-	61,420	-
Augusta Victoria Hospital (AVH) Training	-	-	37,446	37,446	37,446	37,446	-	-	37,446	-
PALCH - Palestine's Children/Frida	-	5,109	-	5,109	5,109	5,109	-	-	5,109	-
UNRWA-Reproductive Health and GBV	-	12,264	3,814	16,078	16,078	16,078	-	-	16,078	-
	553,215	1,623,614	354,591	1,978,206	2,531,421	2,060,573	1,500	(2,951)	2,059,123	472,298

Juzoor for Health and Social Development (JUZOOR)
Notes to the Financial Statements
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13. Other Revenues

	2018	2017
	USD	USD
Revenues from hall rent	1,400	11,815
Revenues from courses	31,162	49,807
Revenue from member subscriptions	352	352
Others	3,332	6,168
	<u>36,246</u>	<u>68,142</u>

14. Risk Management

• **Operational Risk**

Donors through donations significantly finance the costs of the programs, administrative as well as fixed assets procurement. The management believes that the funding level in the year 2018 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.

• **Fair Values of Financial Assets and Liabilities**

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

• **Credit Risk**

JUZOOR's credit risk is primarily attributable to its liquid funds and receivables. The credit risk on liquid funds is limited because they are placed with reputable financial institutions. The Receivables are stated in the statement of financial position net of allowances for doubtful debts, if any, which is estimated by JUZOOR management based on prior experience and the current economic environment.

• **Interest Rate Risk**

JUZOOR's interest rate risk arises from the possibility that changes in market interest rates may affect the value of its interest bearing assets. The management of JUZOOR usually monitors the fluctuation in interest rates in every individual currency in order to maximize the benefits from placements.

• **Liquidity Risk**

Liquidity risk is represented by the inability of JUZOOR to provide the necessary funding to meet its obligations in due dates. In order to prevent this type of risk, JUZOOR's management is to diversify sources of funding and management of assets and liabilities. This policy concentrates on analyzing the maturities of the assets and liabilities to achieve congruence monitor liquidity risk and control gaps. It is also concerned with maintaining adequate cash in coordination with the donating parties to meet obligations and withdrawals.

• **Foreign Currency Risk**

Currency risk arises from the possibility that changes in the exchange rates may affect negatively the value of the financial assets and liabilities in case JUZOOR does not hedge its currency exposure by means of hedging instruments. The management usually distributes its liquid assets over its functional currencies to minimize any possible loss from currency rates fluctuation.