

Tareq Mandour

8A, 26 July Street, Downtown, Cairo

Tel/fax: 23915363, 0121004487

Email: tadmeeq@yahoo.com

New Woman Foundation (NWF)

Established according to law

149/2019

Financial Statements for 2021

Comparing with 2020's figures

Tareq Mandour

8A, 26 July Street, Downtown, Cairo

Tel/fax: 23915363, 0121004487

Email: tadmeeg@yahoo.com

Auditor's report

To the New Woman Foundation's Board of Trustees

We have audited the accompanying financial statements of New Woman Foundation which comprise of the balance sheet at 31 December 2021, and cash flows for the year then ended

Management's responsibility for the financial statements

The Foundation's management is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards and in accordance with Egyptian laws. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Auditing Standards and in accordance with Egyptian laws. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Foundation's preparation and fair presentation of the financial statements 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 Foundation internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Tareq Mandour

8A, 26 July Street, Downtown, Cairo

Tel/fax: 23915363, 0121004487

Email: tadmeeg@yahoo.com

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as of 31 December 2021, and its cash flows for the year ended in accordance with International Accounting Standards and in accordance with Egyptian laws.

Report on other legal and regulatory requirements

Furthermore, in our opinion proper books of account have been kept by the establishment, the financial statements agree with the books of account.

Cairo 25/03/2022

Tareq Mandour

Chartered accountant



New Woman Foundation

**Statement of Balance sheet
for the period ended 31Dec. 2021
with comparative figures for 2020**

| | <u>2020</u> <u>L.E.</u> | <u>2021</u> <u>L.E.</u> |
|--|----------------------------|----------------------------|
| <u>Assets:</u> | | |
| <u>Fixed assets (Net) :</u> | | |
| Elect - equip | 2,091.20 | - |
| Computers | 14,344.24 | - |
| Total Fixed Assests | 16,435.44 | - |
| <u>Current assets:</u> | | |
| Banks | 1,386,579.97 | 2,007,702.96 |
| Assets held for the Diakonia's project | - | 90,094.00 |
| Total Current Assets | 1,386,579.97 | 2,097,796.96 |
| <u>Total Assets</u> | 1,403,015.41 | 2,097,796.96 |
| | | |
| <u>Liabilities & Capital:</u> | | |
| <u>Liabilities</u> | | |
| Donors creditors | 1,352,779.00 | 2,000,835.79 |
| Accrued expenses | 19,189.00 | 15,730.00 |
| Loans | 150,000.00 | 150,000.00 |
| Egyptian tax authority | 4,373.26 | 16,790.19 |
| Social Insurance Authority | 325.33 | 20,042.49 |
| <u>Total Liabilities</u> | 1,526,666.59 | 2,203,398.47 |
| <u>Capital & Surplus</u> | | |
| Capital | 10,000.00 | 10,000.00 |
| <u>The Surplus</u> | | |
| Expenses over Revenues 2020 | 67,861.21 | 133,651.18 |
| Revenues over Expenses 2021 | 65,789.97 | 18,049.67 |
| <u>Total surplus</u> | 133,651.18- | 115,601.51- |
| Total liabilities and capital | 1,403,015.41 | 2,097,796.96 |



New Woman Foundation

**Statement of Cash Flow
for the period ended 31Dec. 2021
with comparative figures for 2020**

| | <u>2020</u> | <u>2021</u> |
|--|---------------------|---------------------|
| | <u>L.E.</u> | <u>L.E.</u> |
| <u>Cash at the bank as at beginning of year</u> | | |
| Banks | 1,952,336.15 | 1,386,579.97 |
| | <u>1,952,336.15</u> | <u>1,386,579.97</u> |
| <u>Cash provided by :</u> | | |
| Diakonia orgnaization | - | 842,500.02 |
| Sigrid Rausing Trust | - | 1,493,331.49 |
| Npaid | 351,288.34 | - |
| Donations | 90,000.00 | 42,000.00 |
| Currency valuation differences | 25,081.20 | - |
| | <u>466,369.54</u> | <u>2,377,831.51</u> |
| <u>Payments :</u> | | |
| Assets held for the Diakonia's project | - | 89,303.70 |
| Activities expenses | 860,775.94 | 764,044.83 |
| NWF's core expenses | 78,050.90 | 287,847.29 |
| Accrued expences | - | 41,378.00 |
| Egyptian Tax authority | 55,529.55 | 74,420.07 |
| Social Insurance Authority | 37,769.33 | 54,241.04 |
| Refund grants | - | 416,146.67 |
| Currency valuation differences | - | 29,326.92 |
| | <u>1,032,125.72</u> | <u>1,756,708.52</u> |
| <u>Cash in hand and at the bank as at the end of year</u> | | |
| Banks | 1,386,579.97 | 2,007,702.96 |
| | <u>1,386,579.97</u> | <u>2,007,702.96</u> |



New Woman Foundation

Statement of Revenues & Expenditures
for the period ended 31Dec. 2021
with comparative figures for 2020

| | 2020 | 2021 |
|--|-------------------|-------------------|
| <u>Expenditures</u> | | |
| Administrative Expences | 93964.28 | 399483.31 |
| Diakonia 's project Expenditures | 0.00 | 242330.41 |
| Espanish agency | 302726.40 | 524428.14 |
| Glopal fund for women | 0.00 | 513.00 |
| Sigrid Rausing Trust | 0.00 | 83061.16 |
| Npaid | 645084.85 | 0.00 |
| Currency valuation differences | 16430.25 | 29326.92 |
| Refund Grants | 0.00 | 416146.67 |
| | <u>1058205.78</u> | <u>1695289.61</u> |
| | | |
| Donors Credit Balances Postponed to 2022 | 1352779.00 | 2000835.79 |
| | | |
| Depreciations | 46930.59 | 16435.44 |
| <u>Revenues</u> | | |
| Diakonia orgnaization | 0.00 | 842500.02 |
| Sigrid Rausing Trust | 0.00 | 1493331.49 |
| Npaid | 351288.34 | 0.00 |
| Donations | 90000.00 | 42000.00 |
| Currency valuation differences | 41511.45 | 0.00 |
| | <u>482799.79</u> | <u>2377831.51</u> |
| | | |
| Donors Credit Balances Postponed to 2020 | 1909325.61 | 1352779.00 |
| | | |
| <u>The Surplus</u> | <u>-65789.97</u> | <u>18049.67</u> |



New Woman Foundation

| Statement of the assets and the depreciation as at 31/12/2021 | | | | | | | | | |
|---|-----------------------|------|-------------------------|--------------------|------------------------|---|---|-----------------------------|--|
| Description | Assets as at 1/1/2021 | Adds | Assets as at 31/12/2021 | Depreciation ratio | Depreciation for -2021 | Accumulated depreciation as of 1/1/2021 | Accumulated depreciation as of 31/12/2021 | Net assets as of 31/12/2021 | |
| Furniture | 55,434.35 | - | 55,434.35 | 6% | - | 55,434.35 | 55,434.35 | - | |
| desk Equip | 64,618.45 | | 64,618.45 | 20% | - | 64,618.45 | 64,618.45 | | |
| elect. Equip | 36,984.00 | - | 36,984.00 | 20% | 2,091.20 | 34,892.80 | 36,984.00 | - | |
| Computers | 197,033.93 | - | 197,033.93 | 20% | 14,344.24 | 182,689.69 | 197,033.93 | - | |
| Total | 354,070.73 | - | 354,070.73 | | 16,435.44 | 337,635.29 | 354,070.73 | - | |

