

Financial Report of
Paamonim Charity Organization
for the Year ended December 31, 2022

גבריאל איזק רואה חשבון

GAVRIEL ISAAC Certified Public Accountant

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טל. 02-5670845 פקס. 02-5611028

Paamonim Charity Organization
Financial Report as of December 31 2022
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Paamonim Charity Organization (hereinafter: Paamonim)

Paamonim strives for a reality in which households in Israel lead a financially balanced and straightforward life - a reality that will help build social and economic resilience in Israel.

Thousands of Paamonim experts in family economics support families and individuals, considering each case's unique circumstances and offering customized solutions in financial management. The support is delivered through providing information, accessible web-enabled self-learning tools, online chats for questions and answers, counseling, and individual or group counseling sessions, as well as the construction of economic recovery programs for households dealing with financial distress.

Furthermore, Paamonim collaborates with key public and private organizations to operate several programs, playing an active and influential role in these partnerships. such as: "The Sigh of relief Program (Noshmim Le' Revacha)" in partnership with the Ministry of Welfare, labor, and Social Services, "The Beneficial Absorption Project" with the Ministry of Absorption, " The Preparation for Retirement program" a joint initiative with the Ministry of Social Equality and the Joint, A program for Economic Rehabilitation for debtors in Insolvency Proceedings in partnership with Ashalim Joint and the Ministry of Justice, as well as programs with the National Insurance Funds ,and more.

Simultaneously, through "Paamonim College" the organization operates nationwide programs promoting smarter economic management. These programs encompass various learning formats such as lectures, workshops, and seminars.

Paamonim's organizational structure comprises around 3,000 volunteers and approximately 200 employees holding various positions, such as financial family mentors, workshop lecturers, and facilitators, professionals in various fields, coordinators, and managers. The headquarters of Paamonim is where managers and employees work together to manage the organization's operations, oversee training programs, coordinate volunteering efforts, develop new programs, bookkeeping as well as resource development.

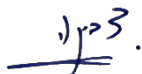
Throughout 2022, Paamonim's dedicated volunteers and employees responded to nearly 13,000 individual requests from families nationwide, offering a range of services and organizing training sessions for groups that around 18,000 participants attended. Paamonim's team of expert advisors provided guidance and support to around 480 families, while the organization's chat service addressed over 14,000 online inquiries.

From a financial perspective, the activities of Paamonim organization are divided into three categories:

Paamonim operates a system that provides mentoring and personal support to families, as well as a training and information system for families. The total value of these programs is approximately NIS 43 million.

1. Loans of approximately NIS 2.2 million to families in recovery.
2. Fundraising and funds awarded under unique circumstances and specific cases handled by the organization, with a total value of approximately NIS 5.3 million
3. In 2022, the total value of Paamonim's annual activities amounted to approximately NIS 50.5 million.

Sincerely,
Zvika Goldberg



Paamonim 77 Orlov St. Petah Tikva, 4934284, Israel

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Auditor's Report to the Members of the

Paamonim Charity Organization - Registered Amutah

We have audited the accompanying Balance Sheet of Paamonim Charity Organization - Registered Amutah (hereinafter "the NPO") as of December 31, 2022 and 2021 and the related Statements of Operating Activities, Changes in Net Assets and Cash Flows for the years then ended. These financial statements are the responsibility of the NPO's Board of Directors and management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in Israel, including standards prescribed by the Auditor's Regulations (Auditor's Mode of Performance), 1973. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by the NPO's Board of Directors and management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the NPO as of December 31, 2022 and 2021, and the results of its operations and changes in net assets and cash flows for each of the years then ended, in accordance with accounting principles generally accepted in Israel (ISRAELI GAAP).

Gavriel Issac,
Certified Public Accountant

Jerusalem, August 28st 2023

Paamonim Charity Organization
Financial Status Report

Assets

		As of December 31	
		2022	2021
	<u>NOTE</u>	<u>New Sheqels</u>	<u>New Sheqels</u>
<u>Current Assets</u>			
Cash and Cash Equivalents	3	9,964,693	9,513,190
Short-Term Deposits		10,130	1,010,458
Marketable Securities		610,600	719,352
Funds Intended For Families	9	2,425,526	2,803,059
Accrued Income		2,725,224	1,248,913
Credit and Collection Companies		800,752	859,613
Short-Term Loans to Families in Economic Rehabilitation Process		604,560	753,089
Accounts Receivable		266,461	92,107
Inventory	4	7,350	27,964
		<u>17,415,296</u>	<u>17,027,745</u>
<u>Non-Current Assets</u>			
Long-Term Loans to Families in Economic Rehabilitation Process	5	1,605,288	1,454,208
<u>Fixed Assets, Net</u>	6	<u>1,323,607</u>	<u>1,221,232</u>
		<u>20,344,191</u>	<u>19,703,185</u>

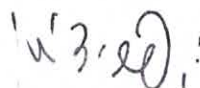
Paamonim Charity Organization
Financial Status Report

Liabilities and Net Assets

		As of December 31	
		2022	2021
	NOTE	New Sheqels	New Sheqels
<u>Current Liabilities</u>			
Interest-Free Deposits for Loans to Families in Economic Rehabilitation Process	8B	3,693,616	3,678,752
Funds Designated To Families	9	2,828,730	2,284,989
Salary Related		1,920,244	2,011,961
Payables and Credit Balances	10	636,691	270,746
		<u>9,079,281</u>	<u>8,246,448</u>
<u>Long-Term Liabilities</u>			
Severance Reserve	11	20,000	51,252
<u>Net Assets</u>			
<u>Unrestricted</u>			
For Operations		4,789,823	4,474,478
Invested In Fixed Assets		1,323,607	1,221,232
		<u>6,113,430</u>	<u>5,695,710</u>
<u>Net Assets Restricted</u>	7	<u>5,131,480</u>	<u>5,709,775</u>
		<u>11,244,910</u>	<u>11,405,485</u>
		<u>20,344,191</u>	<u>19,703,185</u>



Board Member, Yaacov Yakubovitch



Board Member, Yaacov Friedmann

The accompanying notes are an integral part of the financial statements

Paamonim Charity Organization

Statement of Operating Activities

		Year ended December 31	
		2022	2021
	NOTE	New Sheqels	New Sheqels
<u>Turnover</u>			
Donations	12	24,979,342	22,440,465
Releases from Temporarily Restricted Net Assets		3,006,827	2,924,255
Less - Specifically Designated Donations	9	(6,322,080)	(2,527,302)
Less - Temporarily Restricted Donations	7	(2,370,333)	(1,919,470)
Less - Permanently Restricted Donations Designated for Loans to Families Undergoing Rehabilitation	8A, 7	(19,994)	(395,010)
		<u>19,273,762</u>	<u>20,522,938</u>
Volunteer Hours Value	13	12,844,104	13,294,356
Local Authority Allotments	14	287,374	291,386
Ministry of Labor, Welfare and Social Services (Estates)		180,000	-
National Insurance Institute funds		235,000	-
Fund for managing and distribution of awarded welfare funds		889,232	500,000
For Services - from Public Authorities and Individuals		<u>14,022,633</u>	<u>12,424,893</u>
		<u>47,732,105</u>	<u>47,033,573</u>
<u>Costs of Operations</u>			
Counseling and Family Assistance	15	23,897,592	23,238,248
Group Education & Projects	16	14,883,145	14,287,005
Development & Dissemination of Knowledge	17	4,198,482	3,061,279
Depreciation		292,318	213,627
		<u>43,271,537</u>	<u>40,800,159</u>
Net income from Operations		<u>4,460,568</u>	<u>6,233,414</u>
General and Administrative Expenses	18	4,037,894	3,819,360
Net Income before Financing		422,674	2,414,054
Net Financing incomes (Expenses)	19	(12,843)	24,916
Net Annual Income		409,831	2,438,970
Capital Gain from Sale of Assets		7,889	-
Net Annual Income		<u>417,720</u>	<u>2,438,970</u>

The accompanying notes are an integral part of the financial statements

Paamonim Charity Organization

Statement of Changes in Net Assets

	<u>Unrestricted</u>		<u>Restricted</u>	
	<u>For</u>	<u>invested</u>		
	<u>Operations</u>	<u>in fixed</u>	<u>Net Assets</u>	<u>Total</u>
	<u>New</u>	<u>New</u>	<u>New</u>	<u>New</u>
	<u>Sheqels</u>	<u>Sheqels</u>	<u>Sheqels</u>	<u>Sheqels</u>
Balance as of Jan 1, 2021	2,349,140	907,600	6,326,741	9,583,481
Additions and Deductions during the Year				
Donations	-	-	2,314,480	2,314,480
Net Annual Income	2,438,970	-	-	2,438,970
Provision for Doubtful Debts	-	-	(7,191)	(7,191)
Amounts Released from Restriction	-	-	(2,924,255)	(2,924,255)
Unrestricted Amounts Transferred:				
Utilized for Fixed Assets	(569,768)	569,768	-	-
Amounts To Cover Depreciation Expenses	256,136	(256,136)	-	-
Balance as December 31 2021	4,474,478	1,221,232	5,709,775	11,405,485
Additions and Deductions during the Year				
Donations	-	-	2,390,327	2,390,327
Net Annual Income	417,720	-	-	417,720
Provision for Doubtful Debts	-	-	38,205	38,205
Amounts Released from Restriction	-	-	(3,006,827)	(3,006,827)
Unrestricted Amounts Transferred:				
Utilized for Fixed Assets	(617,072)	617,072	-	-
From the realization of Fixed Assets	182,111	(182,111)	-	-
Amounts To Cover Depreciation Expenses	332,586	(332,586)	-	-
Balance as December 31 2022	4,789,823	1,323,607	* 5,131,480	11,244,910

*see Note 7

Paamonim Charity Organization

Statement of Cash Flows

	Year ended December 31	
	2022	2021
	New Sheqels	New Sheqels
<u>Cash Flows from Operating Activities</u>		
Net Annual Income	409,831	2,438,970
Restricted Donations	2,370,333	1,919,470
Released From Restriction	(3,006,827)	(2,924,255)
Adjustments Required to Reflect net Cash Flows from Operating Activities - Appendix A		
Income and Expenses not involving Cash Flows	309,223	238,921
Changes in Operating Assets and Liabilities	745,705	(2,587,583)
Total Adjustments Required to Reflect net Cash Flows from Operating Activities	1,054,928	(2,348,662)
Net Cash Flows from Operating Activities	828,265	(914,477)
<u>Cash Flows from Investment Activities</u>		
Acquisition of Fixed Assets	(434,961)	(569,768)
<u>Cash Flows from Financing Activities</u>		
Long Restricted Donations	19,994	395,010
Release From Long Restriction	38,205	(7,191)
Net Cash Flows Generated from Financing Activities	58,199	387,819
Increase (Decrease) in Cash and Cash Equivalents	451,503	(1,096,426)
Cash and Cash Equivalents at the Beginning of the Year	9,513,190	10,609,616
Cash and Cash Equivalents at the End of the Year	9,964,693	9,513,190

Paamonim Charity Organization

Statement of Cash Flows

Adjustments Required to Reflect net Cash Flows from Operating Activities - Appendix A

	Year ended December 31	
	2022	2021
	New Sheqels	New Sheqels
<u>Income and Expenses not involving Cash Flows</u>		
Depreciation	332,586	256,136
Decrease in Severance Reserve	(31,252)	(17,215)
Capital Gane	7,889	-
	<u>309,223</u>	<u>238,921</u>
<u>Changes in Operating Assets and Liabilities</u>		
Decrease (Increase) in Accounts Receivable and Long-Term Loans and Notes Receivable	(1,108,070)	431,262
Decrease (Increase) in Inventory	20,614	(2,312)
Increase (Decrease) in Suppliers and Notes Payables	1,161,537	(937,748)
Increase (Decrease) in other Creditors and Credit Balances	656,760	(1,189,969)
Increase (Decrease) in Interest-free Deposits	14,864	(888,816)
	<u>745,705</u>	<u>(2,587,583)</u>
Total Adjustments Required to Reflect net Cash Flows from Operating Activities	<u>1,054,928</u>	<u>(2,348,662)</u>

The accompanying notes are an integral part of the consolidated financial statements.

Paamonim Charity Organization

Notes to the Financial Statements

1 - General

- A. The NPO was registered in 2002 in accordance with the the Amutah Law. Its registration number is 580392702.
- B. The key goals of the NPO are:
To help and assist the needy, through economic guidance, financial and psychological support, and the provision of interest-free loans and cost-free services - performed by volunteers.
- C. Donations to the NPO are tax free by virtue of its authorization in accordance with section 46 of the Income Tax Ordinance. The authorization has been extended through December 31, 2025
- D. The NPO operates a program for family mentor-patronage within the framework of the "Sigh of Relief" project - a Ministry of Labor, Welfare and Social Services initiative - in Jerusalem District. Up to August 2020, the Central District project Activated by the NPO.
- E. The NPO operates a project for family mentor-patronage within the framework of the Ministry of Immigration and Absorption's "Beneficial Absorption" project.

2 - Significant Accounting Principles

The significant accounting principles applied in preparation of the financial statements are as follows:

- A. The financial statements have been prepared in accordance with Accounting Standards Nos. 40 of the Israel Accounting Standards Board, regarding principles of accounting and financial reporting by non-profit organizations.
- B. Basis for Reporting - Income and expenses are reported in the financial statements on on the accrual basis.
- C. Cash and Cash Equivalents - Cash and cash equivalents include bank deposits for immediate withdrawal as well as short-term deposits that do not exceed three months from the date of investment and are not restricted in use.
- D. Fixed Assets - Fixed assets are presented at cost less depreciation. Depreciation has been calculated on the straight line method at annual rates, considered sufficient to depreciate the assets throughout their estimated period of economic utility. The rates are:

	<u>%</u>
Equipment, Furniture and Computers	6-33%
Leasehold Renovations	10%
Vehicles	15%
- E. Dependence on Estimates – When presenting financial statements according to generally accepted accounting principles, the management must use estimation and evaluation regarding the data in the financial statements and the accompanying notes. Due to the nature of estimates and evaluations, the actual results may differ from the estimates.
- F. Inventory - The inventory is presented according to the either cost price or market price - the lower of the two. The basis for computing the cost price is the first-in-first-out method.

Paamonim Charity Organization

Notes to the Financial Statements

3 - Cash and Cash Equivalents

	<u>NOTE</u>	<u>As of December 31</u>	
		<u>2022</u>	<u>2021</u>
		<u>New Sheqels</u>	<u>New Sheqels</u>
Cash in Bank		6,922,124	6,466,939
Bank deposits		3,002,762	3,005,770
Cash in hand		39,807	40,481
		<u>9,964,693</u>	<u>9,513,190</u>

4 - Inventory

Instructional materials for education in economic prudence.

5 - Long-Term Loans to Families in Economic Rehabilitation Process

All Loans	8C	2,294,984	2,330,638
less - Short-Term loans		(604,560)	(753,089)
Provision for Doubtful Debts		(85,136)	(123,341)
		<u>1,605,288</u>	<u>1,454,208</u>

6 - Fixed Assets, Net

	<u>As of December 31</u>			
	<u>2022</u>			
	<u>Vehicles</u>	<u>Furniture, Computers & Equipment</u>	<u>Leasehold Renovations</u>	<u>Total</u>
	<u>New Sheqels</u>	<u>New Sheqels</u>	<u>New Sheqels</u>	<u>New Sheqels</u>
<u>Cost</u>				
Balance as of January 1, 2022	233,976	3,598,632	583,018	4,415,626
Additions During the Year	-	617,072	-	617,072
Deductions During the Year	(233,976)	-	-	(233,976)
Balance as of December 31, 2022	<u>-</u>	<u>4,215,704</u>	<u>583,018</u>	<u>4,798,722</u>
<u>Accumulated Depreciation</u>				
Balance as of January 1, 2022	43,480	2,684,246	466,668	3,194,394
Additions During the Year	8,385	312,737	11,464	332,586
Deductions During the Year	(51,865)	-	-	(51,865)
As of December 31 2022	<u>-</u>	<u>2,996,983</u>	<u>478,132</u>	<u>3,475,115</u>
Depreciated Value as of December 31 2022	<u>-</u>	<u>1,218,721</u>	<u>104,886</u>	<u>1,323,607</u>

Paamonim Charity Organization

Notes to the Financial Statements

7 - Net Assets Restricted

	Projects Temporarily Restricted New Sheqels	Loan Fund Permanently Restricted New Sheqels	Total New Sheqels
Balance as of January 1 2022	1,029,344	4,680,431	5,709,775
Donations	2,370,333	19,994	2,390,327
Provision for Doubtful Debts	-	38,205	38,205
Amounts Released from Restriction	(2,906,827)	(100,000)	(3,006,827)
Balance as of December 31, 2022	<u>492,850</u>	<u>4,638,630</u>	<u>5,131,480</u>

Paamonim Charity Organization

Notes to the Financial Statements

8 - Interest-free Loan Fund

	As of December 31	
	2022	2021
	New Sheqels	New Sheqels
A. Donations Raised for Loans to Families in Economic Rehabilitation Process		
Balance at the beginning of the year	4,803,772	4,408,762
Donations raised during the reported year	19,994	395,010
Uncollectable debts forgiven	-	-
Donations whose limit has been lifted by the donors	(100,000)	-
Loan fund balance before provision for doubtful debts	4,723,766	4,803,772
Provision for doubtful debts	(85,136)	(123,341)
Total loan fund balance	4,638,630	4,680,431
B. Interest-free Deposits for Loans to Families in Economic Rehabilitation Process		
Balance at the beginning of the year	3,678,752	4,567,568
Deposits for interest-free financial assistance raised during the reported year	306,764	382,174
Financial assistance deposits repaid during the reported year	(291,900)	(1,270,990)
Total interest free deposits	3,693,616	3,678,752
C. Loans to Families in Economic Rehabilitation Process		
Balance at beginning of the year	(2,330,638)	(1,904,431)
Loans granted during the reported year	(894,898)	(1,094,120)
Uncollectable debts forgiven	-	-
Loans repaid during the reported year	930,552	667,913
	(2,294,984)	(2,330,638)
Provision for doubtful debts	85,136	123,341
	(2,209,848)	(2,207,297)
	6,122,398	6,151,886

Paamonim Charity Organization

Notes to the Financial Statements

9- Funds Designated To Famillies

	Year ended December 31	
	2022	2021
	New Sheqels	New Sheqels
Balance at beginning of the year	(518,070)	748,386
Donations raised during the reported year	6,322,080	2,527,302
Support distributed during the reported year	(5,335,690)	(3,793,758)
Net Funds are supported by the Management of the Association	(65,117)	-
	<u>403,203</u>	<u>(518,070)</u>
Composition of funds:		
Receivable Funds Designated to Families	(2,425,526)	(2,803,059)
Credit Funds Designated To Families	2,828,730	2,284,989
	<u>403,204</u>	<u>(518,070)</u>

10 - Payables and Credit Balances

Suppliers and Service Providers	337,454	176,245
Notes Payable	10,003	10,003
Advance Income	176,500	-
Accrued Expenses	108,000	81,000
Miscellaneous	4,734	3,498
	<u>636,691</u>	<u>270,746</u>

11 - Severance Reserve

The NPO signed an agreement with its employees in accordance with clause 14 of the Severance Pay Law and it deposits all ongoing severance liabilities in severance funds. The NPO's outstanding severance liability is for the period before signing the above clause and for other small differences.

Paamonim Charity Organization

Notes to the Financial Statements

12 - Donations

	Year ended December 31	
	2022	2021
	New Sheqels	New Sheqels
Donations in Israel	19,834,469	20,873,200
Donations from abroad	5,135,373	1,567,265
Monetary value of donations in kind	9,500	-
	* 24,979,342	* 22,440,465

*Include Specifically Designated Donations & Restricted Donations.

13 - Volunteer Hours Value

Volunteer's wages value is calculated according to the minimum wage as required by the Accountant General. During the year 2022, a total of 2,881 volunteers donated a total of 441,075 work hours and during the year 2021, a total of 3,230 volunteers donated a total of 456,537 work hours composed of the following:

Family mentor-patronage	10,633,721	10,671,336
Professional counseling and consultation	1,499,461	1,636,350
Group guidance & projects	462,775	581,984
Development & dissemination of economic knowledge	248,147	404,686
	12,844,104	13,294,356

Paamonim Charity Organization

Notes to the Financial Statements

14 - Local Authority Allotments

	Year ended December 31	
	2022	2021
	New Sheqels	New Sheqels
Municipality of Ariel	12,000	9,000
Municipality of Ashdod	3,805	4,409
Municipality of Beersheba	8,963	9,923
Municipality of Givatayim	7,500	-
Municipality of Hod Hasharon	10,000	5,000
Municipality of Haifa	7,336	10,719
Municipality of Yavne	3,074	6,177
Municipality of Yehud Monson	2,500	2,500
Municipality of Yokneam	1,900	3,563
Municipality of Jerusalem	13,160	11,000
Municipality of Kfar Yona	-	11,554
Municipality of Kfar Saba	5,680	6,039
Municipality of Carmiel	5,551	24,455
Municipality of Lod	6,875	4,442
Municipality of Migdal Haemek	-	5,000
Municipality of Modi'in	4,706	4,000
Municipality of Ness Ziona	3,821	2,540
Municipality of Netanya	3,188	4,348
Municipality of Acco	8,306	14,800
Municipality of Petach Tikva	6,770	7,411
Municipality of Kiryat Motzkin	5,000	5,000
Municipality of Rosh Ha'Ayin	5,036	5,250
Municipality of Rishon Le'Zion	10,141	7,065
Municipality of Rehovot	4,684	-
Municipality of Ramle	4,784	6,133
Municipality of Ramat Gan	13,800	14,300
Municipality of Ramat Ha'Sharon	20,000	5,900
Municipality of Ra'anana	10,000	9,000
Municipality of Tel Aviv	13,337	14,108
Regional Council of Eshkol	8,000	5,000
Regional Council of Bnei Shimon	10,000	10,000
Regional Council of the Golan	15,000	15,000
Regional Council of Southern Sharon	20,000	20,000

Paamonim Charity Organization

Notes to the Financial Statements

14 - Local Authority Allotments (Cont.)

	Year ended	
	December 31	
	2022	2021
	New Sheqels	New Sheqels
Regional Council of Hof Hacarmel	-	5,000
Regional Council of Matte Asher	5,000	5,000
Regional Council of Emek HaMaayanot	5,000	5,000
Regional Council of Emek Hefer	9,707	-
Regional Council of Emek Yizrael	5,000	5,000
Local Council of Binyamina Givat Ada	1,750	1,750
Local Council of Pardes Chana -Karkur	6,000	6,000
	<u>287,374</u>	<u>291,386</u>

15 - Counseling and Family Assistance

Family Mentor-Patronage

Payroll & related expenses		6,384,839	6,489,507
Volunteer hours value	13	10,633,721	10,671,336
Activities and miscellaneous		1,041,822	1,134,132
Stipends		241,000	226,000
Car maintenance		125,818	274,519
		<u>18,427,200</u>	<u>18,795,494</u>

Professional Advisors

Payroll & related expenses		266,093	322,059
Volunteer hours value	14	1,499,461	1,636,350
Activities and miscellaneous		75,119	77,941
Car maintenance		585	4,939
		<u>1,840,088</u>	<u>2,041,289</u>
Support Grants for the Needy during Mentor-Patronage*		3,630,304	2,401,465
		<u>23,897,592</u>	<u>23,238,248</u>

*After offsetting 5,335,690 NIS for grants ear-marked by donors directly for specific beneficiaries (previous year - 3,793,758 NIS). See note 9.

Paamonim Charity Organization

Notes to the Financial Statements

16 - Group Education & Projects

		Year ended December 31	
		2022	2021
		New Sheqels	New Sheqels
Payroll & related expenses		11,834,708	11,537,430
Volunteer hours value	13	462,775	581,984
Activities and miscellaneous		2,337,588	1,879,685
Stipends		33,500	20,000
Car maintenance		214,574	267,906
		14,883,145	14,287,005

17 - Development & Dissemination of Knowledge

Payroll & related expenses		3,032,450	2,106,660
Volunteer hours value	13	248,147	404,686
Activities and miscellaneous		762,573	440,905
Stipends		15,600	12,800
Car maintenance		139,712	96,228
		4,198,482	3,061,279

18 - General and Administrative Expenses

Payroll and related expenses		1,930,717	2,019,282
Fundraising		1,355,432	1,077,239
fees		230,542	* 231,636
Professional services		171,562	133,757
Office expenses		65,591	104,561
Mail and communication		35,935	50,362
Rent & Maintenance		104,924	98,395
Car maintenance		97,509	53,716
Depreciation		40,268	42,509
Travel and carrier services		4,252	6,770
Statutory fees		1,162	1,133
		4,037,894	3,819,360

Paamonim Charity Organization

Notes to the Financial Statements

19 - Net Financing incomes (Expenses)

	Year ended December 31	
	2022	2021
	New Sheqels	New Sheqels
Foreign currency adjustments	3,508	(10,294)
Net Loss (gains) from sales and revaluation of marketable securities	(65,700)	19,242
Interest income	49,349	15,968
	<u>(12,843)</u>	<u>24,916</u>

20 - Sources of Income for the NPO

Cash Donations	24,969,842	22,440,465
Donations in Kind	9,500	-
Allotments From Local Authorities and Estates	1,591,606	791,386
For services - Given to Public Authorities and Individuals	14,022,633	12,424,893
Volunteer Hours Value	12,844,104	13,294,356
	<u>53,437,685</u>	<u>48,951,100</u>

21 - Salary expenses

Salary Counseling and Family Assistance	6,650,932	6,811,566
Salary Group Education & Projects	11,834,708	11,537,430
Salary Development & Dissemination of Knowledge	3,032,450	2,106,660
Total Salary at the Costs of Operations	<u>21,518,090</u>	<u>20,455,656</u>
Salary General & Administrative	<u>1,930,717</u>	<u>2,019,282</u>
	<u>23,448,807</u>	<u>22,474,938</u>