



## Wadi Organization Iraq



### Financial Statements 31/December/2023

Aras M. S. Ibrahim  
CPA

Sulaymaniyah Salim St. - Karokh Building  
Erbil Gulan St. - MRF Quattro Towers - Flat D - 4th Floor  
Baghdad Al-Harhiya - Sec.213 - St. 26 - H.14

سليمانية شارع سالم - عمارة كاروخ - ط ٢  
اربيل شارع گولان - أبراج كواترو MRF - عمارة D - طابق ٤  
بغداد الحارثية - حي الكندي - م ٢١٣ - ج. ٢٦ - د. ١٤

0770 348 8990 - 0770 348 8992  
arassibrahem@yahoo.com

No.: 24/28

Date: 28 /04 /2024

**To: Wadi Organization**  
**Subj.: Auditor Report**

Dear Sirs/Madams:

We have audited the financial Report of **Wadi Organization** for the period from 01/01/2023 to 31/12/2023. The financial report has been prepared by the organization according to the trail balance which has been provided to us from the management; therefore, our obligation in this case is to show our opinion on the audit process that has been used during the stated period. They did provide all the necessary data that we considered important to conduct our mission. We have audited the data using the *Random Sampling* method in accordance with ISA.

Our audit performed an essential test on the selected data for the stated period. We can confirm that in terms of the expenditures the organization has fulfilled all the conditions required by the donor, additionally all expenditures were in accordance with the budget as well as its according to GAAP.

Finally, the method of exchange rate used by the organization, matches the defined rate. Thus, we determined that this indicative of a good internal control system. The following is our clarifications:

**Income:**

|                                      |                     |
|--------------------------------------|---------------------|
| Balance from 2022                    | \$11,011.34         |
| <b>Total Income as of 31/12/2023</b> | <b>\$818,412.54</b> |

**Total** **\$829,423.88**

**Expenses**

|                                  |                      |
|----------------------------------|----------------------|
| Total Program Cost:              | \$864,668.43         |
| Bank Fess:                       | \$7,139.15           |
| <b>Total Expenses:</b>           | <b>\$ 871,807.58</b> |
| <b>Balance as at 31/12/2023:</b> | <b>\$(42,383.7)</b>  |

**Opinion:**

in our opinion, the financial report is presented clearly and fairly, from all material aspects, the financial position of the organization as on 31/December/2023, and its activity results of the year.

Aras M. S. Ibrahim  
CPA  
& Auditor

# wadi

## ANNUAL FINANCIAL REPORT

### WADI IRAQ

### 2023

|                                   |                   |
|-----------------------------------|-------------------|
| Balance from previous year (USD): | 11,011.34         |
| Funds received in 2023 (USD):     | 818,412.54        |
| <b>Total (USD):</b>               | <b>829,423.88</b> |

|  |                   |
|--|-------------------|
| <b>EXPENSES</b>                        |                   |
| Total projects costs & Bank fee (USD): | 871,807.72        |
| <b>Overall Balance (USD):</b>          | <b>-42,383.84</b> |

|                     |           |
|---------------------|-----------|
| <b>ASSETS</b>       |           |
| Total Assets (USD): | 80,919.71 |

|                                    |                   |
|------------------------------------|-------------------|
| <b>FUNDS RECEIVED</b>              |                   |
| Received via bank transfer (USD):  | 719,776.68        |
| Cash in Iraq (USD):                | 98,635.86         |
| <b>Total funds received (USD):</b> | <b>818,412.54</b> |

#### PROJECT COSTS

Projects directly implemented by Wadi in Iraq:

|          |   |                   |
|----------|---|-------------------|
| <b>A</b> | <b>Wadi Suleimaniyah:</b>   |                   |
|          | 1 Vocational Trainings and Women's Rights Awareness for Women in Remote Areas of Kurdistan-Iraq | 35,243.00         |
|          | 2 Combating & Living with FGM   | 158,974.42        |
|          | 3 Play bus and Environment", Awareness Campagin   | 59,408.00         |
|          | 4 No to Violence Campaign   | 16,141.12         |
|          | 4 Environment - Green Center - Kifri  | 10,406.04         |
|          | 5 Environment - Memory Trial - Halabja  | 11,215.49         |
|          |   | <b>291,388.07</b> |
|          | Wadi Duhok Development & Upgrading the Site of Charesteen in Duhok (KRG-Region)                 |                   |
| <b>B</b> |   | <b>337,898.44</b> |
| <b>C</b> | <b>Office expenditure</b>   | <b>12,715.00</b>  |
|          |   | <b>350,613.44</b> |

Implemented through partner organizations in Iraq:

|          |  |                   |
|----------|--|-------------------|
| <b>D</b> | Environment Protection- Recycling center & Model house - ADWI, NEW & Jinda | 136,223.79        |
| <b>E</b> | Radio Dangi NEWE - Halabja   | 17,685.00         |
| <b>F</b> | Assistance for Ezidi Women (Duhok) - Jinda Center                          | 17,160.00         |
| <b>G</b> | Media in disputed areas - KirkukNow  | 51,598.13         |
|          |  | <b>222,666.92</b> |

|                                   |                   |
|-----------------------------------|-------------------|
| <b>Total project costs (USD):</b> | <b>864,668.43</b> |
|-----------------------------------|-------------------|

| Donor                                  | Received          | Country      | Project  |
|--|-------------------|--------------|--|
| UNESCO                                 | 245,587.71        | Iraq         | Education Support for Syrian Refugees (KRG Region)   |
| BMZ/ BENG0                             | 102,377.40        | Germany      | No to Violence Campaign, Keep Kurdistan Green  |
| Dutch Consulate                        | 121,037.50        | Netherlands  | Living with FGM  |
| Canadian Embassy                       | 2,718.98          | Iraq         | Recycling center   |
| European Endowment for Democracy       | 63,759.33         | Denmark      | Supporting in Achieving Cohesion and to Promote Peace among the different groups (Northern Iraq) |
| Women's World Day of Prayer (WWPD)     | 27,345.40         | Germany      | Vocational Trainings and Women's Rights Awareness f. Women in Remote Areas of Kurdistan-Iraq     |
| Donor Advised Fund (Roselo)            | 99,350.00         | Germany/ USA | Various ongoing programs   |
| Minority Rights Group                  | 3,788.00          | UK           | Support Promoting Religious Equality for inclusive development                                   |
| Internews                              | 13,989.96         | Iraq         | Rooted in Trust - Small grants   |
| Private Donations from abroad          | 84,772.40         | Germany      | n/a  |
| German Consulate                       | 28,053.00         | Iraq         | Support Playbus in Erbil   |
| Sold Assets etc. in Iraq               | 7,304.86          | Iraq         | Selling of small items   |
| International Republic Institute (IRI) | 10,000.00         | Iraq         | Supporting KirkukNow media outlet for Analytical Assessment Report in Kirkuk                     |
| Free Press Unlimited FPU               | 7,392.00          | Iraq         | Supporting KirkukNow media outlet for capacity building  |
| Advertisement                          | 936.00            | Iraq         | KirkukNow income from advertisement  |
|  | <b>818,412.54</b> |              |  |

Nian Omer Salih  
Head Accountant

Abdullah Sabir Muhamad  
Country Director

M. Said  
public accountant  
& Auditor



# Financial Report 2023

WADI Office Iraq

Overview by Projects

|   |           |  |
|---|-----------|--|
| <div> <div>wadi</div> <div>ANNUAL FINANCIAL REPORT</div> </div> |           |  |
|   | WADI IRAQ |  |
|   | 2023      |  |

| Overview 2023        |              |
|----------------------|--------------|
| Income:              |              |
| Balance from 2022    | \$11,011.34  |
| Received in 2023     | \$818,412.54 |
| Total                | \$829,423.88 |
| Expenses:            |              |
| Total Projects Costs | \$864,668.43 |
| Bank Fees            | \$7,139.15   |
| Total                | \$871,807.57 |
| Overall Balance      | \$-42,383.69 |

| #   | All Projects   | Total Expenses |
|---|--|----------------|
| Projects directly implemented by Wadi in Iraq |  |                |
| First   | Wadi Sulaimanyah   |                |
| A   | 1. Environment and No Violence Activities  |                |
|   | 1.1 Empowerment of Women in Remote Areas WWPD  | \$35,243.00    |
|   | 1.2 Combating & Living with FGM  | \$158,974.42   |
|   | 1.3 Play bus and Environment   | \$59,408.00    |
|   | 1.4 No to Violence Campaign  | \$16,141.12    |
|   | 1.5 Environment - Recycling center - Kifri   | \$10,406.04    |
|   | 1.6 Memory Trail - Halabja   | \$11,215.49    |
| Second  | Wadi Duhok   |                |
| B   | Creating Decent Job Opportunities through Development and Upgrading the Site of Charsteer  | \$337,898.44   |
| C   | Office Expenditure   | \$12,715.00    |
| Second  | Projects implemented through Partner Organizations in Iraq   |                |
| D   | Environment Protection - Recycling center and Model house Implemented by Adwi , NEWE &   | \$136,223.79   |
| E   | Radio Dangi NEWE - Halabja   | \$17,685.00    |
| F   | Jinda Center- Assistance for Ezidi and other Minority IDP-Women (Duhok)  | \$17,160.00    |
| G   | 3. KirkukNow Media Outlet in Disputed area.  |                |
|   | 3.1 Supporting KirkukNow to continue operating and providing with the capacity to increase fundraising efforts without downscaling | \$36,114.13    |
|   | 3.2 Safety Training  | \$5,484.00     |
|   | 3.3 Analytical Assessment Report in Kirkuk   | \$10,000.00    |
|   |  | \$864,668.43   |

  
M. Said  
public accountant  
& Auditor