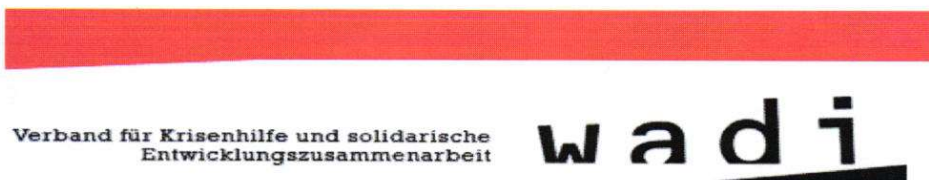




## Wadi Organization Iraq



### Financial Statements 31/December/2024

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 - عماره كاروخ - ط ٢  
اربيل شارع گولان - أبراج كواترو MRF - عماره D - طابق ٤  
بغداد الحارثيه - حي الكندي - م ٢١٣ - ج. ٢٦ - د. ١٤

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

No.: A25-39

Date: 25 /05 /2025

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

Dear Sirs/Madams:

We have audited the financial Report of **Wadi Organization** for the period from 01/01/2024 to 31/12/2024. 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 2023	\$(42,383.69)
<b>Total Income as of 31/12/2024</b>	<b>\$1,176,219.62</b>

**Total** **\$1,133,835.93**

**Expenses**

Total Program Cost:	\$839,296.06
Bank Fees:	\$6,638.24
<b>Total Expenses:</b>	<b>\$ 845,934.30</b>
<b>Balance as at 31/12/2024:</b>	<b>\$287,901.63</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/2024, and its activity results of the year.

Aras M. S. Ibrahim  
CPA

# wadi

## ANNUAL FINANCIAL REPORT WADI IRAQ 2024

Balance from previous year (USD):	-42,383.69
Funds received in 2024 (USD):	1,176,219.62
<b>Total (USD):</b>	<b>1,133,835.93</b>

<b>EXPENSES</b>	
Total projects costs & Bank fee (USD):	845,934.30
<b>Overall Balance (USD):</b>	<b>287,901.63</b>

<b>ASSETS</b>	99,457.35
<b>Total Assets (USD):</b>	<b>99,457.35</b>

### FUNDS RECEIVED

Received via bank transfer (USD):	996,005.62
Cash in Iraq (USD):	180,214.00
<b>Total funds received (USD):</b>	<b>1,176,219.62</b>

### PROJECT COSTS

Projects directly implemented by Wadi in Iraq (USD):

<b>A Wadi Sulaymaniyah</b>	
1 Living with FGM- Support for Supervisors in Garmian and Ranya	26,246.89
2 Play bus , Awareness Campagin	115,775.65
3 No to Violence Campagin	24,064.00
4 Environment - Green Center - Kifri	20,666.00
5 Environment - Memory Trial - Halabja	2,564.00
	<b>189,316.54</b>
<b>Wadi Duhok</b>	
<b>B Development &amp; Upgrading the Site of Charesteen / Duhok (KRG Reg</b>	<b>66,482.99</b>
<b>C Office expenditure</b>	<b>22,857.69</b>
	<b>89,340.68</b>
<b>Implemented by partner organizations in Iraq (USD):</b>	
<b>D Citizenship Project</b>	<b>118,155.49</b>
Environment Protection - Recycling center & Model house - ADWI,	
<b>E NWE &amp; Jinda</b>	<b>233,127.88</b>
<b>F Radio Dangl NWE - Halabja</b>	<b>21,600.00</b>
<b>G Assistance for Ezidi Women (Duhok) -- Jinda Center</b>	<b>17,640.00</b>
<b>H Media in disputed areas - KirkukNow</b>	<b>170,115.47</b>
	<b>560,638.84</b>
<b>Total project costs (USD):</b>	<b>839,296.06</b>

Donor	Received (USD)	Country	Project
<b>Wadi Duhok</b>			
UNESCO	158,790.27	Iraq	Education Support for Syrian Refugees (KRG Region)
<b>Wadi Sulaymaniyah Fund</b>			
Donation in Income	63,962.35	Germany	n/a
Donor Advised Fund (Roselo)	99,965.00	Germany/ USA	Various ongoing programs
German Consulate	27,448.98	Iraq	Support Living with FGM
<b>Cooperation between Wadi and Partners</b>			
Dutch Consulate (All Partners)	307,457.00	Netherlands	Citizenship Project
BMZ/ BENG0 (ADWI / NWE / JINDA)	299,632.55	Germany	No to Violence Campaign, Keep Kurdistan Green
German Consulate / JINDA	26,981.04	Iraq	Support Playbus in Duhok
<b>Via Wadi for Partners</b>			
Internews	41,561.00	Iraq	Media Resilience - Small grants - Internews
MC-MC Organization / JINDA	28,424.34	Italy	Women Empowerment Home Based Food Business
National Democratic Institute	27,098.00	US	Monitoring the Role of Provincial Council in the Budget Process in Kirkuk, Nineveh, Diyala &
European Endowment for Democracy	27,044.41	Denmark	Supporting In Achieving Cohesion and to Promote Peace among the different groups (Northe
German Consulate	26,842.00	Iraq	Support Women and Environment Journalists
SEZ / JINDA	25,343.70	Germany	Supporting Yazidi Women
Free Press Unlimited FPU	3,210.00	Iraq	Supporting KirkukNow media outlet for capacity building
People in Need / ADWI	2,570.00	Iraq	Strengthening resilience among vulnerable communities of Kurdistan Region of Iraq
Advertisement	391.00	Iraq	KirkukNow Income from advertisement
Sold Assets etc. in Iraq/ Wadi	9,500.00	Iraq	Car sale
<b>Total funds received (USD):</b>	<b>1,176,219.62</b>		

Nian Omer Salih  
Head Accountant

Cheeman Rashid  
Country Director

