

Fair Planet (R.A)
Financial Statements
For December 31, 2022

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Auditors' report to the board members of
Fair Planet (R.A.)

I have audited the attached statements of financial position of Fair Planet (R.A.) as of December 31 2022-2021 and the statements of activity and changes in net assets for the year ended on that date. These financial statements are the responsibility of the association's board of directors and management. It is my responsibility to provide a professional opinion concerning these financial statements based on my audit.

My audit has been prepared in accordance with Israeli accounting standards, including standards specified in the Accounting (Methods of Accountants) Regulations, 1973. Under these standards, I am required to plan my audit and prepare it so as to achieve a reasonable degree of certainty that the financial statements do not include any significant misrepresentations. The audit includes a sample examination of evidence that supports the veracity of the amounts and information included in the financial statements. The audit also includes an examination of the accounting rules implemented and the significant estimates provided by the association's management, as well as the assessment of the adequacy of the presentation included in the financial statements in its entirety. I believe that my audit provides a firm basis for my opinion.

In my opinion, the aforementioned financial statements adequately reflect, in accordance with Israeli Generally Accepted Accounting Practices (GAAP), in every material respect, the financial position of the association as of December 31, 2022-2021 and the results of its operations, and the changes in net assets for the year ended that dated December 31, 2022.


Rahamim Levi Rahaminov
Accountant

Or Yehoda December 05, 2023

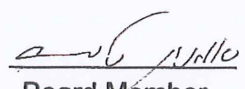

Fair Planet (R.L.A)
Statement of Activities

As of December 31:

	Note	<u>2021</u>	<u>2022</u>
current Assets			
Cash and Cash Equivalent	3	1,994,715	1,550,353
Receivables and Debit Balances	4	<u>435,337</u>	<u>411,337</u>
		2,430,052	1,961,690
 <u>Fixed Assets</u>			
	5	<u>7,168</u>	<u>5,406</u>
Total Assets.		<u>2,437,220</u>	<u>1,967,096</u>
 <u>Liabilities and Net assets</u>			
<u>Current Liabilities</u>			
Checks payable		263	8,342
Various Creditors and Credit balances	6	<u>283,216</u>	<u>248,851</u>
		283,479	257,193
 <u>Net Assets with no limitations</u>			
		2,146,573	1,704,497
Which were not allocated by the Association		7,168	5,406
Which were used for fixed assets		<u>2,153,741</u>	<u>1,709,903</u>
		2,437,220	1,967,096

December 05, 2023

Date of Financial statement Approval

	
Board Member	Board Member

Fair Planet (R.)A
Statement of Activities

As of December 31:

	<u>2021</u>	<u>2022</u>
Activity Revenues		
Donation from Monsanto Bayer	313,439	290,184
Donation from Nunhems BASF	177,030	-
Donation from East West Seed	57,999	-
Donation from Enza zaden	177,980	158,589
Donation from Limagren	117,549	105,747
Donation from TAKII	-	102,609
Donation from SAKATA	151,800	162,549
Donation from Seed4Farmers	71,199	70,904
Donation from the RVO FDOV	411,337	372,979
Donations	30,260	428,296
Income equals money	639,469	738,047
Project TOV	386,097	
Revenue from service	2,500	128,911
	<u>2,536,658</u>	<u>2,558,815</u>
Cost of Activities	7	
	<u>-1,916,630</u>	<u>-2,583,109</u>
Revenue (expenses) net of activities for(activities	620,028	-24,294
General and Administrative Expenses	8	
	-471,506	-421,326
Financial expenses	-3,226	-7,218
Surplus income (deficit) for	<u>145,296</u>	<u>-443,838</u>

Fair Planet (R.A.)

Statement of Changes in Net Assets

	<u>Which were not Designated by The nonprofit Organizations</u>	<u>Unrestricted For use in fixed assets</u>	<u>Total</u>
Balances as of January 1¹ 2020	1,997,818	10,627	2,008,445
Additions during the year that end in December 31, 2021			
Income during the year	145,296		145,296
<u>Transfer of unlimited amounts And used in all</u>			
<u>Amounts transferred to depreciation coverage</u>	3,459	(3,459)	-
Balance as of December 31, 2021	2,146,573	7,168	2,153,741
Changes in the year ended December 31, 2022:			
Income during the year	(443,838)	-	(443,838)
<u>Transfer of unlimited amounts And used in all</u>			
<u>Amounts transferred to depreciation coverage</u>	1,762	(1,762)	-
Balance as of December 31, 2022	1,704,497	5,406	1,709,903

et (R.A.)

Notes to Financial Statements

Note 1 - General

A. Establishment of the Association

Fair Planet (R.A.) is registered under the Associations Law of 1980, as of February 2012 and began activities on that date. The Associations number with the Association Registrar is 580555274.

B. Goals of the Association

The goal of the association, as per its charter, is as follows:

To improve the situation of smallholder farmers in places where their financial situation requires help and assistance, through education, training, and proper use of agricultural inputs.

Note 2 - Accounting policy principles

The accounting policy principles as consistently implemented in the financial statements are as follows:

A. Accounting Standards and Financial Reporting

The reports were made in accordance with Accounting Standard 5 of the Israeli Institute for Accounting Standards which determines the accounting standards and financial reporting by non-profit organizations and is based on Position Statement 69 on the matter by the Israeli Accountants Bar.

All financial data for the reporting period is included in their nominal amounts.

B. Net Assets

As per the instructions of Position Statement 69 of the Israeli Accountants' Bar, the net assets of the association are presented as follows:

Unrestricted net assets used for operating activities - for the association's

operating activities. Net unrestricted assets that were used for fixed assets - for amounts intended for fixed assets (including purchases and depreciation expenses).

C. Cash flow statements

The association does not make monetary and monetary products

- D. Cash and cash equivalents - Including deposits with banks whose deposit period is up to three months and for which there is no usage restriction
Expenses
- E. In the preparation of the financial statements, in accordance with generally accepted accounting principles, management is required to use estimates and assessments that affect the reported amounts of assets and liabilities and the data regarding the contingent liabilities that are disclosed in the financial statements and the income and expenses data for the reporting year.
- F. The allocation of expenses between the operations and general and administrative expenses was determined by management.
- G. No cash flow statement has been prepared since it does not add material information about what is available

Fair Planet (R.A.)

Note 3 - Cash and cash equivalents

	As of December 31	
	<u>2021</u>	<u>2022</u>
Foreign currency bank	1,827,154	518,145
Bank Hapoalim	107,219	171,866
Deposits	60,342	860,342
	1,994,715	1,550,353

Note 4 -Other receivables and debit balances

	As of December 31	
	<u>2021</u>	<u>2022</u>
Other debtors	435,337	411,337
Prepaid expenses	-	-
Revenue receivable	-	-
	435,337	411,337

Note 5 - Fixed and net assets

	As of December 31			
	<u>2021</u>	<u>2022</u>		
	Depreciated cost	Depreciated cost	Accrued Depreciation	Cost
Furniture and equipment	7,168	5,406	45,912	51,318
	7,168	5,406	45,912	51,318

Fair Planet (R.A.)

Notes to Financial Statements

Note 6 – Various creditors and credit balances

For Year Ended December 31

	<u>2021</u>	<u>2022</u>
	NIS	NIS
Workers	93,350	88,071
Different creditors	156,274	155,098
Accounts Receivable	33,592	5,682
	283,216	248,851

Note 7 – Cost of activity

For Year Ended December 31

	<u>2021</u>	<u>2022</u>
	NIS	NIS
Wages and related expenses	429,377	570,346
Professional counseling and training abroad	471,633	-
Travel abroad	56,241	-
Expenses for staying abroad	4,303	-
Expenses for activity	315,607	-
Volunteer value	639,469	738,047
Ethiopia expenses		568,202
Tanzania expenses		475,344
Rwanda expenses		29,514
other activity expenses		201,656
	<u>1,916,630</u>	<u>2,583,109</u>

Note 8- General and Administrative Expenses

For Year Ended December 31

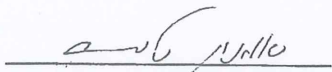
	<u>2021</u>	<u>2022</u>
	NIS	NIS
Wages and related expenses	375,932	255,694
Rent	49,879	48,502
Communication	1,804	3,978
Offices Maintenance	4,689	8,990
Professional Services	16,960	64,654
Marketing	9,321	9,354
Fees	1,133	1,162
Depreciation	3,459	1,762
Insurance	8,329	18,231
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	471,506	412,326
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Fair Planet (R.A.)

Adjusted for income tax purposes ,2022

NIS

Income according to activity report	(443,838)
Income under section 9 (2) of the Ordinance	<u>443,838</u>
Income taxable for income tax purposes	<u>-</u>


Member of the Committee


Member of the Committee

Auditors' opinion

We have examined the Fair account of Fair Planet, a registered association for the tax year 2022 (to which the forms marked with our stamp for identification) were attached, which correlates the excess of income over expenses for the year ended December 31, 2021 with the taxable income declared for tax purposes for the said tax year

Examination of the expenses detailed in the Income Tax Regulations (deduction of certain expenses). In 1972 year The method of compiling the calculations required under section 3 (j) of the Income Tax Ordinance and the fulfillment of the conditions specified in section 32'A of the Income Tax Ordinance were made in accordance with the agreement between the Income Tax Commission and the Institute of Certified Public Accountants

We confirm that in our opinion and subject to the above, this adjustment was made in accordance with the provisions of the Income Tax Ordinance

Rahamin Levi Rahminov

CPA



Of Yehuda, December 05, 2023

Fair Planet (R.A.)

The balance sheet as at December 31, 2022 and the report for the 2022 tax year

In connection with the audit of the financial statements of the association as of December 31, 2022 and for the year ended December 31, 2022, and which were prepared by you for the purpose of providing an opinion if, in all material respects, the financial position and results of operations of the association, The best of our knowledge and belief are as follows

- 1. We are aware that the financial statements constitute reports prepared and submitted by the management of the association and that the primary responsibility for the correctness and completeness of the financial statements and the appropriateness of the presentation and disclosure applies to us. The financial statements and the information contained therein reflect the balance sheet of the association, the consolidated statement of operations and the changes in net assets and the cash flows for the said periods in accordance with generally accepted accounting principles
- 2.
- We have provided you with:
 - All account records and related documents
 - All the protocols of the organization's meetings and meetings of the Executive, which have been held to this day
 - All reports to the Registrar of Associations.
 - All of the material contracts and agreements signed by the association include their appendices.

We also confirm that all of the matters included in the protocols minutes and reports that require disclosure in the financial statements have been expressed in our opinion and the association is acting in accordance with the agreements and agreements it has signed.

3.

- All of the assets and liabilities, including contingent liabilities (including guarantees given), were included in the financial statements.
- There are no capital rights other than those specified in the financial statements.
- The value of the non-monetary assets (fixed assets, buildings under construction, etc.) according to the financial statements is not higher than the recoverable amounts of the assets, and the measurement is made for each asset separately or for each cash-generating unit and no offsets were made between assets or between cash-generating units.
- Depreciation deducted from fixed assets in the accounting year and accumulated depreciation as of the balance sheet date is calculated relative to the expected life of that fixed asset.
- The fixed assets do not include property that is sold, destroyed, abandoned or that can not be used (or that the association does not intend to use).

4. All transactions are logged in a proper manner in the account records

5. Revenues -All revenues relating to the reporting year are included in the financial statements. Income is solely for the benefit of the association and does not belong to others. Expenses -All expenses relating to the reporting year were included in the financial statements on an accrual basis. These expenses were made solely for the needs of the association.

6. Amounts presented in the financial statements as cash and cash equivalents are not limited to withdrawals or uses that the association can make. If there were any restrictions on the use made by the Company, cash balances in banks or other assets, you are brought to your attention.

7. The association holds full ownership of all its assets and holds proper ownership documents in respect thereof. The association does not hold property in trust for others.

8. We have no plans that may materially affect the fair value or classification of assets and liabilities that were not reflected in the financial statements.

9. No liens are imposed on the assets of the association other than those described in the financial statements.

10. The association is not a party to any legal action, neither as a plaintiff nor as a defendant, and there are no discussions that may result in such a claim, except for claims included in the financial statements. We have been notified by you of all the updates regarding the legal claims from the date of the attorneys' letters of the association lawyer's until the date of signing the financial statements. The updates were expressed if required in the financial statements. In addition, there are no other claims against the association, including government and other claims, except those brought to your attention and included in the financial statements.

11. We know that the responsibility for establishing and operating the internal control and accounting system, in order to prevent and expose fraud or error, applies to us.

We have no knowledge or revelation:

-Irregularities performed by managers or employees with key positions in the accounting control system or irregularities involving other employees that have an impact on the information reported in the financial statements.

-Any violation of laws or regulations whose possible effects require judgment regarding its disclosure as a basis for recording a contingent liability in the framework of the financial statements.

-Deficiencies in internal control or irregularities that could have an effect on the financial statements.

-An investigation being conducted against the association or any of its members.

We also examined the possibility that the financial statements may include material misstatement as a result of fraud and, in our opinion, the risk is remote.

12. We know that you have checked the records in the account records of the association and other documents, according to the methods and extent that you have deemed appropriate, for the purpose of providing an opinion on the financial statements. We know and understand that your examination was not specifically designed to detect irregularities of embezzlement and so on and therefore may not disclose them if there were any.

13. No events have occurred after the balance sheet date in respect of which adjustments or disclosures in the financial statements are required, except for those that have been brought to your attention and the financial statements have been adjusted or disclosed in accordance with the circumstances. Nothing has caused or is likely to cause a significant change in the condition of the association or the results of its activities that were not disclosed in the financial statements.



Member of the Committee



Member of the Committee