

**Center for International Migration and
Integration (R.A.)**

Financial Statements as of December 31, 2025

Center for International Migration and Integration (R.A.)

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Auditors' Report to the Members of
Center for International Migration and Integration (R.A.)

We have audited the accompanying balance sheets of Center for International Migration and Integration (R.A.) (hereinafter: "the Association") as of December 31, 2025 and 2024, the statements of activities and the statements of changes in net assets for each of the years then ended. These financial statements are the responsibility of the Association's board. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Generally Accepted Auditing Standards in Israel, including those prescribed by the Auditors' 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 includes an examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the board and management of the association, as well as evaluating the overall financial statements 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 Association as of December 31, 2025 and 2024 and the results of its activities and the changes in its net assets for each of the years then ended, according to Israeli GAAP.

Ben David, Shalvi, Kop & co.
Certified Public Accountants, (Isr.)

Jerusalem, _____ 2026

Center for International Migration and Integration (R.A.)
Balance Sheets
(New Israeli Shekels)

		As of December 31	
	Note	2025	2024
<u>Curret Assets</u>			
Cash and cash equivalents	3	721,062	525,213
Deposits in bank		4,964,571	3,766,845
Debtors and debit balances	4	833,117	1,017,074
		6,518,750	5,309,132
<u>Non Current Assets</u>			
Fixed assets, net	5	19,402	26,593
		6,538,152	5,335,725
<u>Current Liabilities</u>			
Suppliers and service providers		104,925	65,750
Creditors and credit balances	6	675,287	445,697
		780,212	511,447
<u>Net Assets</u>			
<u>Unrestricted</u>			
<u>Used for current activities</u>			
Undesignated by the association's management		738,538	297,685
Designated by the association's management		5,000,000	4,500,000
<u>Invested in fixed assets</u>		19,402	26,593
		5,757,940	4,824,278
		6,538,152	5,335,725

14.07.26

Date

 - 2

Board Member



Board Member

The attached notes are an integral part of these statements.

Center for International Migration and Integration (R.A.)
Statements of Activities
(New Israeli Shekels)

		Year ended December 31	
	<u>Note</u>	<u>2025</u>	<u>2024</u>
Activities turnover	8	6,873,428	5,525,782
Cost of activities	9	<u>4,363,300</u>	<u>5,237,548</u>
Net income from activities		2,510,128	288,234
General and administrative expenses	10	<u>1,229,639</u>	<u>1,014,017</u>
Net income (expenses) before financing		1,280,489	(725,783)
Net financial income (expenses)	11	<u>(346,827)</u>	<u>120,274</u>
Net income (Deficit) for the year		<u>933,662</u>	<u>(605,509)</u>

The attached notes are an integral part of these statements.

Center for International Migration and Integration (R.A.)
Statements of Changes in Net Assets
(New Israeli Shekels)

	Unrestricted Net Assets			
	Used for activities			
	Undesignated by the association's management	Designated by the association's management (*)	Invested in Fixed assets	Total
Balance as of January 1, 2024	413,367	5,000,000	16,420	5,429,787
Changes during the year				
Deficit for the year	(605,509)	-	-	(605,509)
Transfer of unrestricted amounts				
Invested in fixed assets	(17,797)	-	17,797	-
To cover depreciation expenses	7,624	-	(7,624)	-
Amounts designated by the Association's management in prior periods and utilized for their designated purposes.	500,000	(500,000)	-	-
Balance as of December 31, 2024	297,685	4,500,000	26,593	4,824,278
Changes during the year				
Net income for the year	933,662	-	-	933,662
Amounts designated by the association's management	(500,000)	500,000	-	-
Transfer of unrestricted amounts				
Invested in fixed assets	(3,421)	-	3,421	-
To cover depreciation expenses	10,612	-	(10,612)	-
Balance as of December 31, 2025	738,538	5,000,000	19,402	5,757,940

(*) The amounts were designated by the association's management for future projects and the furtherance of the Association's objectives.

The attached notes are an integral part of these statements.

Center for International Migration and Integration (R.A.)
Notes to Financial Statements
(New Israeli Shekels)

Note 1 - General

- A. Center for International Migration and Integration (R.A.) (hereinafter: "the Association") was established and registered in March 1998 as Association No. 580318038, in accordance with the Associations Law - 1980.
- B. The goals of the association are:
1. To acquire and impart knowledge, understanding and expertise in the field of international migration in Israel and around the world, and to research ways of dealing with the difficulties of absorption in the receiving country.
 2. To conduct theoretical and practical research and exchange information.
 3. To assist government bodies, non-governmental organizations and immigrants of all kinds in dealing with the challenges of migration in Israel and around the world, including migrant workers, refugees, asylum seekers, victims of trafficking and more.
- C. The Association is recognized as a Non Profit Organization by the V.A.T. Authorities and as a public institute by the tax authorities as defined in section 9(2) of the income tax ordinance.
- D. The association has a Proper Management Approval from the Registrar of Associations for the year 2026.
- E. The association has an income tax certificate for purposes of donations under section 46 of the Income Tax Ordinance, which is valid until December 2026.

Note 2 - Significant Accounting Policies

- A. The financial statements were prepared according to generally accepted accounting principles for non profit organizations and in accordance with Standard No. 40 of the Israeli Accounting Standard Board, regarding "accounting principles and financial reporting by nonprofit organizations".
- B. Historical Cost Convention
The financial statements were prepared on the basis of the historical cost convention and do not include the effect of changes in the general purchasing power of the Israeli currency on the results of the activities.
- C. Presentation of the financial statements:
(1) Definitions:
"Net assets" - the difference between the association's assets and its liabilities.
"Restriction" - a restriction on the use of net assets imposed by donors or other external parties
"Net assets in respect of which there is no restriction" - that portion of the association's net assets arising from donations, allowances or other income, the use of which has not been restricted by external parties.

Center for International Migration and Integration (R.A.)
Notes to Financial Statements
(New Israeli Shekels)

Note 2 - Significant Accounting Policies (Cont.)

(2) In accordance with the guidelines of Accounting Standard 40, all the association's accounts are presented in the financial statements in only one comprehensive framework, classifying all fund balances under the heading "Net assets".

The balances included in the net assets group are sorted with a distinction between:

- Net assets for which there is no restriction.
- Net assets for which there is a restriction.

Net assets for which there is no restriction are presented with a distinction between:

- Net assets used for activities - not designated by non-profit institutions.
- Net assets used for activities - Designated by non-profit institutions.
- Net assets invested in fixed assets.

(3) The report on the activities and the report on the changes in net assets:

The statement of activities includes all income and expenses during the reporting period.

"Income" includes all income received and accrued in the period without any restriction on their use as well as amounts released from groups of net assets for which there is a restriction following the existence, or cancellation, of the restrictions imposed on the use of those net assets.

"Expenses" also include expenses financed from sources restricted by their giver.

The statement of changes in net assets, including in addition to the net result transmitted from the statement of activities, also all the sources obtained while restricting their use and the amounts released from restrictions. Amounts released from restrictions due to use for operations or acquisition of fixed assets that can be used are transferred as income to the statement of activities.

D. Cash and Cash Equivalents

The Association considers all highly liquid investments, including short-term bank deposits (up to three months from date of deposit) that are not restricted as to withdrawal or use, to be cash equivalents.

E. Fixed Assets

Fixed assets are stated at cost and are depreciated by the straight-line method over the estimated useful lives of the assets, as follows:

Furniture and equipment	7%
Computers	33%
Electronic equipment	15%

Center for International Migration and Integration (R.A.)
Notes to Financial Statements
(New Israeli Shekels)

Note 2 - Significant Accounting Policies (Cont.)

F. Indexation to Foreign Currency

Balances in or indexed to foreign currency are included in the financial statements at the representative exchange rate published by the bank of Israel as the balance sheet date. The exchange rates for the dates of the financial statement are as follows:

	<u>As of December 31</u>	
	<u>2025</u>	<u>2024</u>
US Dollar	3.190	3.647
Euro	3.745	4.796

G. Volunteer Value

The association has income from the value of volunteers who have provided valuable services that require professional skill and expertise, and who, if they had not been accepted, the non-profit organization would have been forced to acquire in return through direct employment. The essence of volunteering is assistance and help to asylum seekers and migrant workers in a variety of areas such as: exercising rights, accompaniment and mentoring, and helping the families' children. Volunteer valuation is done by the association's management and is based on an accepted hourly rate.

H. Statement of Changes in Cash Flow

The financial statements do not include a statement of cash flow, as such a statement would not add significant financial information to that already included in the financial statements.

Note 3 - Cash and cash equivalents

	<u>As of December 31</u>	
	<u>2025</u>	<u>2024</u>
Cash in bank and on hand - Israeli currency	259,212	201,870
Cash in bank - foreign currency	461,850	323,343
	<u>721,062</u>	<u>525,213</u>

Center for International Migration and Integration (R.A.)
Notes to Financial Statements
(New Israeli Shekels)

Note 4 - Debtors and debit balances

	As of December 31	
	2025	2024
Accrued income	658,241	838,003
Advances to suppliers	164,394	170,487
Prepaid expenses	10,482	8,584
	833,117	1,017,074

Note 5 - Fixed assets, net

	<u>Furniture and equipment</u>	<u>Computers</u>	<u>Electronic equipment</u>	<u>Total</u>
<u>Cost</u>				
Balance as of January 1, 2025	19,365	70,394	19,972	109,731
Additions	-	3,421	-	3,421
Balance as of December 31, 2025	19,365	73,815	19,972	113,152
<u>Accumulated Depreciation</u>				
Balance as of January 1, 2025	17,794	51,904	13,440	83,138
Additions	124	8,864	1,624	10,612
Balance as of December 31, 2025	17,918	60,768	15,064	93,750
Fixed Assets, Net as of December 31, 2025	1,447	13,047	4,908	19,402
Fixed Assets, Net as of December 31, 2024	1,571	18,490	6,532	26,593

Note 6 - Creditors and credit balances

	As of December 31	
	2025	2024
Deferred income	401,384	23,950
Employees and related institutions	247,203	242,773
Accrued expenses	26,700	28,974
Other payables	-	150,000
	675,287	445,697

Center for International Migration and Integration (R.A.)
Notes to Financial Statements
(New Israeli Shekels)

Note 7 - Provision for severance pay, Net

According to Section 14 of the 1963 law regarding severance payments, the Association's ongoing contributions to pension funds and insurance companies on behalf of employees exempt the association from any further liability for severance payments. Accordingly, no provision for severance payments was included in the financial statements.

Note 8 - Activities turnover

	Year ended December 31	
	2025	2024
Government ministries	3,269,955	4,054,064
Participations	3,210,935	873,012
Donations	319,306	487,691
Volunteer Value (*)	73,232	111,015
	6,873,428	5,525,782

Note 9 - Cost of activities

	Year ended December 31	
	2025	2024
Salaries and related expenses	2,245,423	1,928,738
<u>Expenses for activities</u>		
Migrant workers	898,670	2,046,228
Contact center	593,571	465,232
Asylum seekers and distribution of assistance	341,056	527,816
International organizations	115,900	95,109
Research and training	95,448	63,410
	2,044,645	3,197,795
Volunteer value (*)	73,232	111,015
	4,363,300	5,237,548

(*) See note 2G.

Center for International Migration and Integration (R.A.)
Notes to Financial Statements
(New Israeli Shekels)

Note 10 - General and administrative expenses

	Year ended December 31	
	2025	2024
Salaries and related expenses	606,983	603,347
Professional services	207,731	159,940
Advertising, IT, and communications	146,159	63,790
Fundraising	108,560	18,088
Insurance	85,736	81,083
Office supplies and maintenance	45,399	59,933
Refreshments and gifts	10,639	11,837
Depreciation	10,612	7,624
Taxes and fees	7,820	8,375
	<u>1,229,639</u>	<u>1,014,017</u>

Note 11 - Financing income (expenses), net

	Year ended December 31	
	2025	2024
Income (expenses) from exchange rate differences	(352,417)	69,957
Bank charges and fees	(35,071)	(40,321)
Income from revaluation of deposits	40,661	90,638
	<u>(346,827)</u>	<u>120,274</u>