



Israel Guide Dog Center for the Blind

Financial Statements

December 31, 2024



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ISRAEL GUIDE DOG CENTER FOR THE BLIND

Financial Statements as of December 31, 2024

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Independent Auditors Report

To the Members of the Non-Profit Organization Israel Guide Dog Center for the Blind Beit Oved, Israel

We have audited the accompanying balance sheets of the Israel Guide Dog Center for the Blind as of December 31, 2024 and 2023, and the related statements of support and revenue, expenses and changes in fund balances for the years then ended. These financial statements are at the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

The audit was conducted in accordance with the generally accepted auditing standards. These standards require that we plan and conduct the audit to obtain reasonable assurance about whether the financial statements are free of inherent inaccuracies. An audit includes 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 management, as well as evaluating the overall financial statement as presented. We believe that this audit provides a reasonable basis for our opinion.

We believe that the financial statements referred to above present objectively, in all material respects, the financial position of the Israel Guide Dog Center for the Blind for the financial year ending as of December 31, 2024, and 2023, the results of its operations and changes in fund balances in conformity with generally accepted accounting principles.

AUDITCOMPLETION DATE, 27 April 2025

SIGNATURE DATE, Tel Aviv, June 2025

**Eliav & Co.
Certified Public Accountants (Israel)**

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Balance sheet as per December 31, 2024

	<u>Note</u>	<u>Dec. 31, 2024</u> <u>NIS</u>	<u>Dec. 31, 2023</u> <u>NIS</u>
<u>Assets</u>			
<u>Current Assets:</u>			
Cash & Cash Equivalents	3	2,016,236	2,607,540
Short-Term Deposits	4	2,676,119	4,392,495
Marketable securities	5	7,562,828	4,488,253
Receivables & Debit Balance	6	<u>3,271</u>	<u>1,220</u>
Total Current Assets		12,258,454 -----	11,489,508 -----
<u>Non-Current Assets:</u>			
Net Fixed Assets	7	23,074,176	21,359,566
Deferred Expenses	8	<u>615,356</u>	<u>639,008</u>
Total Non-Current Assets		23,689,532 -----	21,998,574 -----
Total Assets		<u>35,947,986</u>	<u>33,488,082</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Trade Payables	9	881,435	161,911
Other Payables	10	<u>1,599,772</u>	<u>1,474,929</u>
Total Liabilities		2,481,207 -----	1,636,840 -----
<u>Non- Current Liabilities</u>			
Provision for severance pay	11	<u>98,677</u>	<u>84,573</u>
Total Liabilities		<u>2,579,884</u> -----	<u>1,721,413</u> -----
<u>Net Assets</u>			
<u>Unrestricted Net Assets:</u>			
Net Assets for undesignated activities by the NGO institutions		10,293,926	10,407,103
Net assets invested in fixed assets		<u>17,042,963</u>	<u>15,118,439</u>
		27,336,889 -----	25,525,542 -----
<u>Restricted Net Assets:</u>			
Beit Oved Center		6,031,213 -----	6,241,127 -----
Total Net Assets		<u>33,368,102</u> -----	<u>31,766,669</u> -----
Total Liabilities & Net Assets		<u>35,947,986</u>	<u>33,488,082</u>

The accompanying notes are an Integral part of the Financial Statements.

Amos Shilo
Chairman of the Board

Dani Arditi
Board member

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

**Statement of Activities for the
Years Ended December 31, 2024, and December 31, 2023.**

	<u>Note</u>	<u>For the year ended Dec. 31, 2024 NIS</u>	<u>For the year ended Dec. 31, 2023 NIS</u>
Income	12	16,515,644	17,491,424
Cost of Activities	13	11,364,728	10,695,495
Net Income from Activities		5,150,916 -----	6,795,929 -----
Management & General Expenses	14	1,985,688	1,993,784
Public Relations & Fundraising	15	<u>1,920,820</u>	<u>1,854,745</u>
<u>Total Indirect Expenses</u>		3,906,508 -----	3,848,529 -----
Net Income before financing		1,244,408	2,947,400
Net Financing Expenses	16	353,025 -----	339,701 -----
Net Income After financing		1,597,433	3,287,101
Capital gain from the sale of fixed assets	17	4,000	---
Net Income Per Year		<u>1,601,433</u>	<u>3,287,101</u>

The accompanying notes are an Integral part of the Financial Statements.

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

**Statement of Changes in the Net Assets -
for the Years Ended December 31, 2024, and December 31, 2023**

	<u>Net Assets:</u>		Restricted	Total
	Unrestricted			
	Net Assets for undesignedated activities by the NGO institutions	Net assets invested in fixed assets	Beit Oved Center	
	<u>NIS</u>	<u>NIS</u>	<u>NIS</u>	<u>NIS</u>
Balance as of January 1st, 2023	<u>7,048,581</u>	<u>14,957,826</u>	<u>6,473,161</u>	<u>28,479,568</u>
<u>Decrease during the year:</u>				
Net Income	3,287,101	---	---	3,287,101
<u>Reductions during the year:</u>				
Transferring unrestricted sums:				
Into Fixed Assets	(969,885)	969,885	---	---
From selling Fixed Assets	---	---	---	---
Into depreciation expenses	1,041,306	(809,272)	(232,034)	---
<u>Total Reductions during the year</u>	<u>71,421</u>	<u>160,613</u>	<u>(232,034)</u>	<u>0</u>
<u>Balance as of December 31, 2023</u>	<u>10,407,103</u>	<u>15,118,439</u>	<u>6,241,127*</u>	<u>31,766,669</u>
<u>Increase during the Year:</u>				
Net Income	1,601,433	---	---	1,601,433
<u>Reductions during the year:</u>				
Transferring unrestricted sums:				
Into Fixed Assets	(2,767,081)	2,767,081	---	---
Into depreciation expenses	1,052,471	(842,557)	(209,914)	---
<u>Total Reductions during the year</u>	<u>(1,714,610)</u>	<u>1,924,524</u>	<u>(209,914)</u>	<u>0</u>
Balance as of December 31, 2024	<u>10,293,926</u>	<u>17,042,963</u>	<u>6,031,213*</u>	<u>33,368,102</u>

*Restricted Net Assets comprise donations specifically designated for the construction of permanent buildings at Beit Oved. These facilities serve as a center for training guide dogs for people with blindness and visual impairment, and PTSD service dogs for IDF veterans, as well as housing the organization's offices and dormitories. The intended purpose has been successfully realized, and these assets are actively utilized.

The accompanying notes are an Integral part of the Financial Statements.

ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)
Cash Flow Report for the
Years Ended December 31, 2023, and December 31, 2024.

	<u>For the year ended Dec. 31,</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
<u>Cash Flow from Current Activities:</u>		
Net Income	1,601,433	3,287,101
Adaptations required for presenting cash flow from current activities – Appendix A		
Income and Expenses without cash flow	733,000	1,110,855
Changes in creditors and debtors	<u>856,420</u>	<u>310,791</u>
<u>Total adaptations required for displaying cash flow from current activities – Appendix A</u>	1,589,420	1,421,646
<u>Net Cash used for current activities</u>	<u>3,190,853</u>	<u>4,708,747</u>
<u>Cash Flow from Investment Activities</u>		
Cash paid for purchase stock	(2,731,452)	(4,534,759)
Income from Fixed Assets Selling	-	-
Fixed Assets Derecognition	-	-
Cash paid for purchase Fixed assets	<u>(2,767,081)</u>	<u>(969,885)</u>
<u>Net Cash used for investment activities</u>	<u>(5,498,533)</u>	<u>(5,504,644)</u>
<u>Total Growth in Cash & Cash Equivalents</u>	<u>(2,307,680)</u>	<u>(795,897)</u>
Cash on Hand at the beginning of the year	7,000,035	7,795,932
<u>Cash on Hand at the end of the year</u>	<u>4,692,355</u>	<u>7,000,035</u>
<u>The Adaptations Required for Presenting the Cash Flow from Current Activity – Appendix A'</u>		
<u>Income and Expenses that are Not Bound by Cash Flow</u>		
Depreciation and Reductions	1,076,119	1,064,349
Adjusting trading securities value	(343,119)	46,506
Adaptations based on non-cash investments (Car donation)	=	
	<u>733,000</u>	<u>1,110,855</u>
<u>Changes in Equipment and Liability Articles</u>		
Decrease (Increase) in Receivables and Mandatory Balances	(2,051)	(920)
Increase in Suppliers and Checks for Repayment	719,523	(218,355)
Increase in Other Entitlements and Credit Balances	124,844	515,493
Increase in Provision for severance pay	<u>14,104</u>	<u>14,573</u>
	<u>856,420</u>	<u>310,791</u>
<u>Total in Adaptations that are Required for displaying Cash Flow from Current Activity – Appendix A'</u>	<u>1,589,420</u>	<u>1,421,646</u>

The accompanying notes are an Integral part of the Financial Statements.

ISRAEL GUIDE DOG CENTER FOR THE BLIND (Non-Profit Organization)

Notes for the Financial Statements for the Year that ended on December 31, 2024

Note 1. General

1. The IGDCB was registered as non-profit organization by the Registrar of Non-Profit Organizations in the Israel Ministry of Justice on June 11, 1990, and began operations on January 1, 1991. In 1999, the name was officially re-registered as the Israel Guide Dog Center for the Blind, non-profit organization no. 580168961.
2. The mission of the Israel Guide Dog Center for the Blind is to help Israelis with blindness regain their lives by providing independence, mobility and self-confidence through the use of guide dogs, and to provide aftercare services to all graduates; support and train puppy raisers and others. Guide Dogs are partnered at no charge including the instruction and the aftercare. In 2024, the IGDCB created 27 guide dog partnerships (compared with 23 in 2023). In addition, there were 13 service dog partnerships for IDF veterans with PTSD (compared with 13 in 2023), and 37 emotional support dogs were given to families with special needs, primarily children on the autism spectrum (compared with 41 in 2023).
3. The IGDCB is located in a property adjacent to the Ayanot Youth Village (located opposite Moshav Beit Oved). This property includes two adjoining plots of land:

The first plot of land was purchased in 1993, when the IGDCB obtained the leasing rights on a six dunam property (1.48 acres), including a building, for the purpose of establishing a training and instruction center. The land is owned by the Israel Land Authority (ILA). On December 5, 2012, a compromise agreement was signed with the Israel Land Authorities (ILA). The IGDCB would pay the ILA a reduced sum of NIS 1,158,438 for the leasing rights on the property. This fee would cover a period of 49 years beginning October 1, 2001, through September 30, 2050. On January 2013, IGDCB completed the full payment according to the compromise agreement.

The second plot of land was purchased in 2006, when the IGDCB signed a contract for the purchase of an adjacent 6 dunam property with a 150 square meter building. The cost of this property was US\$ 840,000, which was paid in full to the sellers. The property is being used to expand the training activities, and service as housing for the puppies and dogs in training. In 2017, the IGDCB built 4 buildings in this land: Kennels, Puppy House, Training areas, a Storage Building that also houses our CanVelo Tandem Bike Group, and an Emergency Water Tank. In December 2023, the transfer of the ownership on this land plot was completed, a contract for the agricultural farm was signed, and rights were extended until December 23, 2072.

ISRAEL GUIDE DOG CENTER FOR THE BLIND (Non-Profit Organization)

Notes for the Financial Statements for the Year that ended on December 31, 2024

Note 1. General (Cont.)

4. The IGDCB's income is obtained by donations from the Friends organizations that operate in the US, Canada and the UK: They operate in these countries as independent entities. There are additional funds/donations transferred from abroad, donations in Israel, and Israel government payments.
5. The IGDCB is a non-profit organization, and therefore its income is exempt from income tax. In 1992, the IGDCB was recognized as a public institution regarding donations according to Section 46 of the Israel Income Tax Law. This authorization is valid until the end of the 2026 tax year.
6. The IGDCB was awarded the Seal of Effectiveness by Midot, a non-profit organization that strives to promote effectiveness and impact in NPO's. This seal signifies that the IGDCB places a high priority on planning and evaluation, focusing on results and striving for continuous improvement, in order to impact on its beneficiaries and make significant changes in their lives.
7. Fixed Assets
The fixed assets are displayed according to the cost minus accrued depreciation. The depreciation in the depreciation method that is equal to rates that are considered sufficient to reduce the assets to the length of their anticipated usage period. The depreciation rates are:

Furniture & Equipment - 6% - 25%; Computerization & Software - 33%; Real Estate – 2%

Note 2. Accounting Policy

1. The Financial Statements were conducted according to accounting regulation Number 40 – Accounting principles and financial report by the non-profit organization.
2. The Financial Statements were conducted on the basis of historical cost.
3. The Financial reports do not include the economic cost-benefit impact of volunteers, despite the fact that volunteers are involved in the Center's activities both in and outside of the IGDCB campus at Beit Oved, carrying out a variety of activities, and this is in accordance with the rules that were determined in accounting regulation No. 40.
4. Rate of Foreign Exchange - Foreign currency balances in the Financial Statements are according to the Bank of Israel Currency Exchange Rates for the date of the Financial Statements.

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Years ended on December 31, 2024

Note 2. Accounting Policy (Cont.)

5. The IGDCB examined the fixed assets in accordance with what is required by accounting regulation Number 15 and according to them there is no need to execute adaptations due to the decrease in the value of the assets.

6. Services that were obtained without compensation were included in the financial statements' income by their fair value and under the conditions that were determined in the accounting regulation number 40.

The fair value of the services that were obtained without compensation, is determined by the association management for market price of the same services.

8. Exchange rates and Linkage Base

1. Foreign currency balances, or those connected to it, are included in the financial statements according to the representative exchange rates that were published by Bank Israel and were valid as of the balance date.

2. Balances that are linked to the consumer price index in accordance with the last known index on the balance date or in accordance with the index for the last month of the report date in accordance with conditions of the transaction.

3. The following are data regarding the exchange rate of the dollar:

	<u>Exchange Rate</u>		<u>Change Rate for the Year</u>	
	<u>As of December 31,</u>		<u>Ended December 31</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>	<u>%</u>	<u>%</u>
US Dollar	3.6470	3.6270	0.55	3.07
Canadian Dollar	2.5354	2.7391	-7.44	5.49
Pound Sterling	4.5743	4.6209	-1.01	9.05

4. Exchange rates and linkage are credited to profit and loss with their appearance.

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Year that ended on December 31, 2024

Note 3. Cash & Cash Equivalents

	<u>As of December 31,</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Cash	61,896	96,900
Banks	<u>1,954,340</u>	<u>2,510,640</u>
Total	<u>2,016,236</u>	<u>2,607,540</u>

Note 4. Short-Term Deposits

	<u>As of December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Short term deposits in Banks – in foreign currency	1,450,909	2,974,334
Short term deposits in Banks- in NIS	<u>1,225,210</u>	<u>1,418,161</u>
Total	<u>2,676,119</u>	<u>4,392,495</u>

Note 5. Marketable Securities

The Israel Guide Dog Center invests its unrestricted monies in short-term financial funds, through the bank. These are secure investment options that are alternatives for traditional bank deposits. This is an accepted investment policy among non-profit organizations.

Note 6. Receivables & Debit Balance

	<u>As of December 31,</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
others	1,191	1,220
income to receive	<u>2,080</u>	--
Total	<u>3,271</u>	<u>1,220</u>

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Year that ended on December 31, 2024

Note 7. Net Fixed Assets

	<u>As of December 31, 2024</u>					<u>As of December 31, 2023</u>
	Computers & Software	Real Estate	Vehicles	Furniture & Equipment	Total	Total
	<u>NIS</u>	<u>NIS</u>	<u>NIS</u>	<u>NIS</u>	<u>NIS</u>	<u>NIS</u>
Cost						
Balance for January 1, 2024	88,483	30,616,187	2,897,155	1,445,427	35,047,252	34,077,364
Investment in 2024	59,614	2,297,624	259,999	149,840	2,767,077	969,885
Reductions in 2024 (1)	-	-	(102,447)	-	(102,447)	-
Balance for December 31, 2024	<u>148,097</u>	<u>32,913,811</u>	<u>3,054,707</u>	<u>1,595,267</u>	<u>37,711,882</u>	<u>35,047,249</u>
Accumulated Depreciation						
Balance for January 1, 2024	47,690	11,071,287	1,871,545	697,160	13,687,682	12,646,377
Depreciation in 2024	34,206	518,868	348,117	151,280	1,052,471	1,041,306
Reductions in 2024 (1)	-	-	(102,447)	-	(102,447)	-
Balance for December 31, 2024	<u>81,896</u>	<u>11,590,155</u>	<u>2,117,215</u>	<u>848,440</u>	<u>14,637,706</u>	<u>13,687,683</u>
Net Fixed Assets on Dec. 31, 2024	<u>66,201</u>	<u>21,323,656</u> (2)	<u>937,492</u>	<u>746,827</u>	<u>23,074,176</u>	<u>21,359,566</u>

Comments:

(1) One vehicle was sold in 2024. It was sold at a profit following an accident.

(2) This sum includes a total of NIS 6,031,213 for the cost of the structures acquired through restricted donations for the purposes of permanent buildings at Beit Oved.

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Year that ended on December 31, 2024

Note 8. Deferred Expenses

	<u>As of December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Capitalization of Lease Fees	1,158,438	1,158,438
Accrued deduction (2% a year)	(543,082)	(519,430)
Total	<u>615,356</u>	<u>639,008</u>

Note 9. Trade Payables

	<u>As of December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Open Debts – Israeli suppliers	<u>881.435</u>	<u>161.911</u>

Note 10. Other Payables

	<u>As of December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Institutions	343,282	317,246
Employees	431,927	402,236
Vacation Provision	798,944	736,748
Income in Advance	--	10,400
Others	<u>25,619</u>	<u>8,299</u>
	<u>1,599,772</u>	<u>1,474,929</u>

Note 11. Provision for Employees Rights

The IGDCB covered in full its commitment to pay retirement compensation to workers by direct deposit to their retirement policies.

The accumulative sums in these policies are not controlled by the IGDCB and therefore are not reflected in the financial reports. The reserved funds noted are sums not yet deposited by the IGDCB.

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Year that ended on December 31, 2024

Note 12. Income

	<u>For Year Ended December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
<u>Donations</u>		
Donations in Israel-(Including a total of 167 thousand NIS for CanVelo Tandem Bike Group activities)	1,904,760	4,995,260
Donations from the U.S.	1,195,439	1,493,390
Donations from other countries	1,408,801	429,479
<u>Unilateral Transfers from Friends organizations</u>		
Transfers – USA	6,986,500	5,877,509
Transfers – Great Britain	999,563	1,021,468
Transfers – Canada	1,440,950	1,351,111
Services received without compensation(1)	571,160	674,273
Membership Fees	55,409	131,076
Income from government offices	1,705,457	1,239,332
Income from services providing	213,405	227,275
Other Income	34,200	51,251
Income from fixed assets sales- see Note 17	-	-
Total Income	<u>16,515,644</u>	<u>17,491,424</u>

	<u>For Year Ended December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Courses and PR	12,278	72,506
Drinks	--	1,143
Vehicle Maintenance	35,100	35,100
Dog Medicines	--	70,697
Puppies	10,000	--
Dog Food	445,699	452,975
Bicycle Group	--	--
Cleaning Materials and Housekeeping	46,017	17,478
Electrical Equipment	22,066	24,374
Vehicle Acquisitions – Fixed Asset	--	--
Total	<u>571,160</u>	<u>674,273</u>

(1) The services that were obtained without compensation are as follows: (see also Note 13 hereinafter)

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Year that ended on December 31, 2024

Note 13. Cost of Activities

For the Year Ended December 31

	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
<u>Dog Training Expenses</u>		
Vehicle Expenses**	452,052	372,108
Professional Consultations	113,017	47,118
Cost of Manpower and House Manager	3,988,456	3,669,470
Veterinary Care	214,625	174,241
Partnership Courses **	<u>187,703</u>	<u>255,041</u>
	<u>4,955,855</u>	<u>4,517,978</u>
<u>Kennel Expenses</u>		
Dog Food & Supplies**	798,078	785,740
Dog Medication & Vet Expenses	291,441	293,940
Cost of labor and National Service	1,333,377	1,312,162
Expenses for the purchase of puppies and studs**	<u>10,270</u>	<u>--</u>
	<u>2,433,166</u>	<u>2,391,842</u>
<u>Aftercare & Puppy Raising</u>		
Aftercare, family's assistance	178,686	107,217
Vehicle Expenses	93,611	77,747
Cost of labor Expenses	<u>1,157,991</u>	<u>1,054,199</u>
	<u>1,430,288</u>	<u>1,239,163</u>
<u>CanVelo Tandem Bike Group expenses for activities***</u>		
	<u>332,982</u>	<u>374,775</u>
<u>Training Center Maintenance</u>		
Cost of labor	558,398	433,652
Maintenance**	219,138	237,758
Taxes, Electricity and Water	226,118	210,805
Computers	132,664	225,174
	<u>1,136,318</u>	<u>1,107,389</u>
<u>Depreciation & Amortization</u>		
	<u>1,076,119</u>	<u>1,064,348</u>

Total Cost of the Activities

11,364,728

10,695,495

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Year that ended on December 31, 2024

Continued Note 13. Cost of Activities

*** These figures include expenses that were received as donations totaling NIS 571,159, as detailed in note above. **Note 12(1)***

****The cost of the CanVelo Tandem Bike Group activities includes approximately 110,000 NIS for the purchase of bicycles for the residents from the Gaza Envelope. The remaining activities, amounting to approximately 222,000 NIS, was funded by donations from within Israel and membership fees.*

Note 14. Management & General Expenses

	<u>For Year Ended December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Salaries & Benefits	1,429,227	1,449,602
Office Supplies & Maintenance	5,144	32,204
Communication and IT	34,840	39,750
Professional Services	260,344	226,389
Events, Gifts and Welfare	116,103	98,336
Taxes and Fees	1,262	1,226
Insurance	81,456	75,343
Rent Lease	6,572	44,080
Professional Training	36,140	26,854
Work clothes and Others	14,600	--
Total	<u>1,985,688</u>	<u>1,993,784</u>

Note 15. Publicity and Donation Recruitment Expenses

	<u>For Year Ended December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Salaries & Benefits	1,779,685	1,624,638
Public Relations and Advertising	141,135	222,579
Travel abroad	--	7,528
Total	<u>1,920,820</u>	<u>1,854,745</u>

Note 16. Financing Income (Expenses)

	<u>For Year Ended December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Bank service charges	(32,615)	(36,002)

Income from short term investments	<u>385,640</u>	<u>375,703</u>
Total	<u>353,025</u>	<u>339,701</u>

**ISRAEL GUIDE DOG CENTER FOR THE BLIND
(Non-Profit Organization)**

Notes for the Financial Statements for the Years ended on December 31, 2024

Note 17. Capital gain from the sale of fixed assets

	<u>For Year Ending on December 31</u>	
	<u>2024</u>	<u>2023</u>
	<u>NIS</u>	<u>NIS</u>
Proceeds from the sale of fixed assets	4,000	--
Depreciated book value of fixed assets sold	<u> --</u>	<u> --</u>
Total	<u>4,000</u>	<u> --</u>