

SEENARYO

Financial Statements

31 December 2024

(With Independent Auditor's Report Thereon)

SEENARYO

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Independent Auditor's Report

To the Board of Directors of
SEENARYO

Opinion

We have audited the financial statements of SEENARYO (the "Association"), which comprise the statement of financial position as at 31 December 2024, and the statement of activities and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Lebanon, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the Association's financial reporting process.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PKF Chartouni

PKF Chartouni
28 May 2025
Beirut, Lebanon

SEENARYO

Statement of financial position

As at 31 December 2024

Amounts are in USD

	Note	2024	2023
ASSETS			
Cash and cash equivalents	3	17,030	36,729
Total current assets		17,030	36,729
Total assets		17,030	36,729
LIABILITIES			
NET ASSETS		17,030	36,729
Total liabilities and net assets		17,030	36,729

See accompanying notes to the financial statements.

The financial statements on pages 4 to 10 were approved on 28 May 2025 on behalf of Association's management by:

Director

SEENARYO

Statement of activities and changes in net assets

Year ended 31 December 2024

Amounts are in USD

	Note	2024	2023
Contribution received	4	458,873	425,740
General operating expenses	5	(478,572)	(417,446)
(Decrease) Increase in net assets		(19,699)	8,294
Net assets			
Net assets at beginning of year		36,729	28,435
Net assets at end of year		17,030	36,729

See accompanying notes to the financial statements.

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Statement of cash flows

Year ended 31 December 2024

Amounts are in USD

	Note	2024	2023
Cash flows from operating activities			
Decrease in net assets		(19,699)	8,294
Adjustments for:		-	-
Net (used in) from operating activities		(19,699)	8,294
Net increase in cash and cash equivalents		36,729	8,294
Cash and cash equivalents at the beginning of the year		(19,699)	28,435
Cash and cash equivalents at end of the year	3	17,030	36,729

See accompanying notes to the financial statements.

SEENARYO

Notes to the financial statements

Year ended 31 December 2024

1. Reporting entity

SEENARYO (the “Association”) is a not-for-profit organisation registered the 2nd of December 2020 under the registration number 3707726.

The Association is a leading specialist in theatre and play-based learning, transforms education and empowers people in under-served communities of Lebanon and Jordan to learn, lead, heal, and thrive in their classrooms and communities.

SEENARYO aims to empower marginalized communities, particularly children, youth, and women, through creative learning and capacity-building initiatives. Seenaryo uses participatory theatre, storytelling, and digital tools to foster social cohesion, personal development, and educational advancement.

Through theatre and play-based learning, Seenaryo fosters a transformative educational experience for under-served communities in Lebanon and Jordan, equipping people to learn, lead, heal, and flourish in their classrooms and communities.

SEENARYO operates in refugee camps, informal settlements, and underserved communities, providing access to education, professional development for teachers, and creative workshops. Seenaryo's work is rooted in collaboration with local communities, ensuring that their programs are culturally relevant and impactful. Their innovative approach has reached thousands of individuals, contributing to positive change and resilience in challenging environments.

Lebanon and Jordan's under-served communities benefit from Seenaryo's innovative approach to education, which utilizes theatre and play to cultivate learning, leadership, healing, and growth within classrooms and communities.

(a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs).

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in the United States Dollar (USD), whereas the Lebanese Pound (LBP) is the Association's functional currency.

(d) Use of estimates and judgments

The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of the Association's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

SEENARYO

Notes to the financial statements

Year ended 31 December 2024

2. Significant accounting policies

The accounting policies set out below have been applied consistently to all years presented in these financial statements.

Certain comparative amounts have been reclassified to conform to the current year's presentation.

(a) Foreign currencies

Transactions in currencies other than the Lebanese Pounds (foreign currencies) are initially translated into Lebanese Pounds at the rates of exchange prevailing at dates of the transactions. At each reporting date, monetary assets and liabilities denominated in foreign currencies are retranslated at the rates prevailing at that date. Gains and losses on exchange are included in profit or loss.

(b) Cash and cash equivalents

Cash and cash equivalents comprise current bank balances and cash on hand.

(c) Income tax

The Association is a non-for-profit organisation and as such is exempted from corporate income tax under local laws.

(d) Revenue recognition

Donations and Grants: Donations and grants without specific conditions are recognized as revenue when received or when entitlement is certain. Conditional grants or donations are deferred and recognized as income when the conditions are satisfied.

Deferred Revenue: Where revenue is received in advance or is conditional, it is deferred and recognized in the period when the related obligations are fulfilled.

e) Financial assets and liabilities

Financial assets and financial liabilities are recognized on the balance sheet when the Association becomes a party to the contractual provisions of the instrument.

i) Receivables

Receivables are measured on initial recognition at fair value, and are subsequently measured at amortized cost using the effective interest method. Appropriate allowances for estimated irrecoverable amounts (if any) are recognized when there is objective evidence that the asset is impaired. The allowance recognized is measured as the difference between the assets carrying amount and the present value of estimated future cash flows discounted at effective interest rate computed at initial recognition.

ii) Payables and accruals

Payables are initially measured at fair value, and are subsequently measured at amortized cost, using the effective interest rate method. Liabilities are recognized for amounts to be paid in the future for goods and services received, whether billed by the supplier or not.

i) De-recognition of financial assets and financial liabilities

A financial asset is derecognized only when the contractual rights to the cash flows from the asset expire; or when the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another entity. A financial liability is de-recognized when the obligations under the liability is discharged or canceled or expires

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Notes to the financial statements

Year ended 31 December 2024

3. Cash and cash equivalents

Amounts are in USD

	2024	2023
Cash on hand	2,122	1,578
Current bank balances	14,908	35,151
Cash and cash equivalents in the statement of cash flows	17,030	36,729

4. Contribution received

Donor Name	Contributions for year 2024	Contributions for year 2023	Expenses for year 2024	Expenses for year 2023
<i>Amounts are in USD</i>				
HQ: Seenaryo UK Bank Account	—	228,398	—	167,289
CFLI	—	13,410	—	1,356
Society of Social Support	—	760	—	—
KNH	—	27,182	—	28,122
KNH (BMZ)	25,415	6,925	25,415	3,845
UNDEF	67,962	—	53,105	—
KNH (Playkit)	42,383	—	40,395	—
UNWomen	147,147	57,137	59,495	145,010
Caritas Lebanon	—	15,809	—	9,256
Back to the Future	—	2,563	—	2,255
CG Funds	—	3,000	—	181
Beirut Art Center	—	2,300	—	2,300
Secours Islamique	—	1,000	—	1,000
DROSOS	39,784	34,581	72,856	56,832
GIZ/ZFD	—	32,675	—	—
Seenaryo UK	118,659	—	213,326	—
OXFAM	6,400	—	6,700	—
JRS	10,905	—	7,280	—
Fundraising Events	218	—	—	—
	458,873	425,740	478,572	417,446

SEENARYO

Notes to the financial statements

Year ended 31 December 2024

5. General operating expenses

Amounts are in USD

	2024	2023
Wages and salaries	162,242	143,427
Supplies, equipment and materials expenses	11,548	5,636
Events expenses	26,871	10,458
Food and accomodation fees	3,498	10,008
Office expenses	1,198	1,272
Rental expenses	22,255	19,364
Communication fees	18,039	5,992
Transportaion expenses	26,035	59,959
Professional fees	200,190	151,388
Bank charges	6,643	9,734
Fundraising Costs	138	-
(Gain) Loss from Difference of exchange	(85)	208
	<u>478,572</u>	<u>417,446</u>