

**SERVICE SOCIAL POUR LE BIEN-ÊTRE  
DE L'ENFANT AU LIBAN (SESOBEL)  
– AUTISM CENTER**

**STATEMENT OF FINANCIAL POSITION**

**30 JUNE 2022**





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working world

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## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES OF SERVICE SOCIAL POUR LE BIEN-ÊTRE DE L'ENFANT AU LIBAN (SESOBEL) – AUTISM CENTER**

### **Adverse opinion**

We have audited the statement of financial position of Service Social Pour le Bien-Être De L'Enfant au Liban (Sesobel) – Autism Center (the "Center") as at 30 June 2022 and the summary of significant accounting policies, and other explanatory information.

In our opinion, because of the significance of the matters discussed in the "Basis for adverse opinion" section of our report, the accompanying statement of financial position do not present fairly, the financial position of the Center as at 30 June 2022, in accordance with the basis of preparation described in Note 2.

### **Basis for adverse opinion**

- 1- As disclosed in Note 2.1 to the financial statements, the Center did not apply the requirements of IAS 29 – Financial Reporting in Hyperinflationary Economies in the accompanying financial statements for the year ended 30 June 2022. Had the Center applied IAS 29, many elements in the accompanying statements of financial position, including the comparative financial information for the year ended 30 June 2021, would have been materially different and also the disclosures for the years ended 30 June 2022 and 30 June 2021 would have been materially affected. The effects on the statements of financial position arising from the failure to apply IAS 29 have not been determined. Our opinion for the year ended 30 June 2021 was modified for the same reason explained above.
- 2- The Center translated its assets and liabilities, denominated in foreign currencies, as at 30 June 2022 and all transactions in foreign currencies that occurred during the year then ended, using the official published exchange rates as disclosed in note 2.2 to the financial statements. However, during the period, other exchange rates were introduced through legal exchange mechanisms, and several exchange rates became available, depending on the source and nature of the operation or balance. As per IAS 21, when several exchange rates are available, the rate to be used is that at which the future cash flows represented by the transaction or balance could have been settled if those cash flows had occurred at the measurement date. Due to the uncertainties disclosed in note 2.2 to the financial statements, management did not use the rate at which the future cash flows represented by the transaction or balance could have been settled. Had the Center used the rate at which the future cashflows could have been settled, many accounts and disclosures in the financial statements would have been materially different. The effects on the financial statements from the departure of IAS 21 and the uncertainties relating to the appropriate exchange rates have not been determined. Our opinion for the year ended 30 June 2021 was modified for the same reason explained above.



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### **Basis for adverse opinion (continued)**

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 statement of financial position* section of our report. We are independent of the Center in accordance with the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the statement of financial position 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 adverse audit opinion.

### **Emphasis of matters**

- 1- We draw attention to note 2.2 to the statement of financial position which describes the current economic situation in Lebanon. Our opinion is not further modified in respect of this matter.
- 2- Our report is intended solely for the Board of Trustees of Service Social Pour le Bien Être De L'Enfant au Liban (Sesobel) – Autism Center and should not be used by parties other than the Center. Our opinion is not further modified in respect of this matter

### **Responsibilities of management and the Board of Trustees for the statement of financial position**

Management is responsible for the preparation and fair presentation of the statement of financial position in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of the statement of financial position that are free from material misstatement, whether due to fraud or error.

In preparing the statement of financial position, management is responsible for assessing the Center'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 Center or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees is responsible for overseeing the Center's financial reporting process.

### **Auditor's responsibilities for the audit of the statement of financial position**

Our objectives are to obtain reasonable assurance about whether the statement of financial position as a whole is 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 the statement of financial position.

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

- ▶ Identify and assess the risks of material misstatement of the statement of financial position, 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 Center's internal control.



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**Auditor's responsibilities for the audit of the statement of financial position (continued)**

- ▶ 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 Center'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 statement of financial position 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 Center to cease to continue as a going concern.

We communicate with the Board of Trustees 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.

A handwritten signature in cursive script that reads "Ernst &amp; Young".

Ernst & Young

12 May 2023  
Beirut, Lebanon

Service Social Pour le Bien-Être de L'Enfant au Liban (Sesobel) – Autism Center

STATEMENT OF FINANCIAL POSITION

At 30 June 2022

	Notes	2022 US\$	2021 US\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Executed construction work	3	7,217,902	6,562,405
<b>Current assets</b>			
Due from Sesobel		-	409,766
Vatican bank balance		2,784	155,645
		2,784	565,411
<b>TOTAL ASSETS</b>		<b>7,220,686</b>	<b>7,127,816</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred contributions – donations	4	7,092,090	7,060,824
<b>Current liabilities</b>			
Payables to fixed assets suppliers	5	-	66,992
Due to Sesobel		128,596	-
<b>TOTAL LIABILITIES</b>		<b>7,220,686</b>	<b>7,127,816</b>

The statement of financial position was authorised for issue on 12 May 2023 by:

Fadia Safi  
General Manager



The attached notes 1 to 5 form part of the statement of financial position.

NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2022

**1 CORPORATE INFORMATION**

***Organization Overview***

Service Social Pour le Bien-Être de l'Enfant au Liban (SESOBEL), the Center, was incorporated in 1976 and officially recognized by the Ministry of Internal Affairs on 15 September 1980. The objective of the Center is to assist the handicap children to lead a life full of happiness and hope. The Center ensures that the handicap children have a fair role in society covering the rights that the children deserve.

***Sesobel' Autism Center Overview***

The main objective of "Sesobel's Autism Center" project is to improve the support provided to the children and youth with autism in Lebanon. The project also aims to have a center which would be completely adapted to receive and support children and youth with autism. This center will adopt the sustainable construction standards.

The Center will be completely adapted to provide the necessary setting needed for the harmonious development of the children and youth with autism. The spacious classrooms, workshops, treatment and rehabilitation rooms, game room, resting area, all allow for a special integration of functionality unseen in other school settings.

The direct beneficiaries of the project are:

- 50 underage children (0 to 6 years old) with physical and/or mental disability, or with Pervasive Developmental Disorders (autism);
- 40 children and youths with autism between the ages of 6 to 20 years old;
- 30 young adults with severe autism will be welcomed in a daytime center for socialization and accompaniment;
- 15 youths with autism, 14 years and older, will be cared for on a rotation basis in a pioneer living space with private bedrooms and bathrooms.

Other beneficiaries are:

- 220 families (parents and siblings) will be received for family guidance purposes, for social group interventions and for relaxation sessions. The siblings will receive: information about the disability of their brother and/or sister, support in case of difficulties caused by the presence of a brother or a sister with disability, personal attention that will help them develop and grow and a preparation with their parents for the future of their brother or sister;
- 57 teachers, 22 therapists and 2 social workers will also benefit from a better-adapted working environment to cater more efficiently to the needs of the concerned children.

**2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The statement of financial position has been presented in US Dollars. The functional currency of the Center is the Lebanese Pound.

The statement of financial position are prepared under the historical cost convention.

Currently, IFRS does not contain specific guidelines for the accounting treatment and presentation of the statement of financial position of non-profit organizations. Therefore, accounting policies have been based on similar transactions and the general IFRS principles detailed in the IASB Framework as well.

As of 30 June 2022, all conditions have been met for the Center's statement of financial position for the year ended such date to incorporate the inflation adjustment provided under IAS 29 "Financial Reporting in Hyperinflationary Economies".

NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2022

**2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.1 Basis of preparation (continued)**

IFRS requires that the statement of financial position of any entity whose functional currency is the currency of a hyperinflationary economy be restated into the current purchasing power at the end of the reporting period. Paragraph 4 of IAS 29 states that it is preferable for all entities that report in the currency of a hyperinflationary economy to apply the standard at the same date. In order to achieve uniformity as to the identification of an economic environment of this kind, IAS 29 provides certain guidelines: a cumulative three-year inflation rate exceeding 100% is a strong indicator of hyperinflation, but also qualitative factors, such as analyzing the behavior of population, prices, interest rates and wages should also be considered.

The Lebanese national statistics office reported 3-year and 12-month cumulative rates of inflation of 1080% and 210%, respectively, as of June 2022 (30 June 2021: 287% and 101%, respectively). Qualitative indicators, following the deteriorating economic condition and currency controls, also support the conclusion that Lebanon is a hyperinflationary economy for accounting purposes for periods ended on or after 30 June 2021.

Therefore, entities whose functional currency is the Lebanese Pound, should restate their statement of financial position to reflect the effects of inflation in conformity with IAS 29. Such restatement shall be made as if the Lebanese economy have always been hyperinflationary; using a general price index that reflects the changes in the currency's purchasing power.

Statement of financial position must be adjusted to consider the changes in the currency's general purchasing power, so that they are expressed in the current unit of measure at the end of the reporting period.

As of the date of the accompanying statement of financial position, for the reasons described below, management is temporarily unable to apply the above-mentioned standard nor is it able to quantify the effect that the application of IAS 29 would have on the presented statement of financial position. However, management estimates such effects to be significant. This situation must be taken into account when interpreting the information reported by the Center in the accompanying statement of financial position including its statement of financial position, statement of comprehensive income and statement of cash flows.

The Center uses the official exchange rate of 1,507.5 US\$/LBP to translate balance and transactions in foreign currencies. Since the emergence of the parallel market and since the introduction by the Central Bank of Lebanon of the "Platform Rate" and the "Sayrafa Rate", the Lebanese market has witnessed multiple pricing and valuations of balances receivable and payable and operations in foreign currencies, depending on the settlement method which is based on unofficial markets.

Accordingly, the Center is translating balances (assets and liabilities) and transactions in foreign currencies at the official exchange rate, which does not represent a reasonable estimate of expected cash flows in Lebanese Pound that would have to be generated / used from the realization of such assets or the payment of such liabilities at the date of the transaction or of the statement of financial position.

In addition, IAS 29 requires the use of a general price index to reflect changes in purchasing power. Most governments issue periodic price indices that vary in their scope, but all entities that report in the currency of the same economy should use the same index. The consumer price index is normally closest to the concept of the general price index required by IAS 29 because it is at the end of the supply chain and reflects the impact of prices on the general population's consumption basket. The weights allocated for the calculation of the consumer price index highly impact the consumer price index and might need to be revisited based on the new behavior of the population as a result of the crisis facing Lebanon.

Such matters impede a proper application of IAS 29 as any application under the current circumstances would not provide more relevant statement of financial position to management, shareholders and other users.

NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2022

**2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.1 Basis of preparation (continued)**

The Center is currently assessing the date at which it will apply IAS 29. The application of IAS 29 is very complex and requires the Center to develop new accounting software and processes, internal controls and governance framework. Based on the Center's preliminary assessment, the absence of an official legal payment and settlement mechanism that would reflect in a reasonable manner, the expected cash flows for assets and liabilities in foreign currencies, and the absence of an accurate reflection of price changes impede the useful information that would have been otherwise produced from the application of IAS 29. Accordingly, the Center has postponed the application of IAS 29 and incurring costs for developing accounting processes and a governance framework until the Center is comfortable that such application would provide the users with more relevant information.

**2.2 Operating environment of the Center**

The Center's operations during 2022 were in Lebanon that has been witnessing, since the last quarter of 2019, severe events that have set off an interconnected fiscal, monetary and economic crisis as well as deep recession that have reached unprecedented levels.

Sovereign credit ratings have witnessed a series of downgrades by all major rating agencies and reached the level of default when, on 7 March 2020, the Lebanese Republic announced that it will withhold payment on the bonds due on 9 March 2020, which was followed by another announcement on 23 March 2020 for the discontinuation of payments on all of its US Dollars denominated Eurobonds.

Throughout this sequence of events, the ability of the Lebanese Government and the banking sector in Lebanon to borrow funds from international markets was significantly affected. Banks have imposed unofficial capital controls, restricted transfers of foreign currencies outside Lebanon and significantly reduced credit lines to companies and withdrawal of cash to private depositors, all of which added to the disruption the country's economic activity, as the economic model of Lebanon relies mainly on imports and consumption. Businesses are downsizing, closing or going bankrupt and unemployment and poverty are rising fast and have reached unprecedented levels.

The difficulty in accessing foreign currencies lead to the emergence of a parallel market to the peg whereby the price to access foreign currencies has been increasing constantly, deviating significantly from the peg of 1,507.5 US\$/LBP. This has resulted in an uncontrolled rise in prices and the incessant de facto depreciation of the Lebanese pound, impacting intensely the purchasing power of the Lebanese citizens, driving high inflation and rise in the consumer price index.

During 2020 in an attempt to control the high rise in prices and to compensate for the loss in the purchasing power of the Lebanese people, the Central Bank of Lebanon, through several circulars introduced the following measures:

- (a) subsidized imports of essential goods (fuel oil, medicine and wheat) by providing foreign currencies for these imports at the rate of 1,507.5 US\$/LBP (the official exchange rate),
- (b) introduced the Platform Rate, currently at 3,900 US\$ / LBP, to be used only in specific circumstances,
- (c) subsidized imports of Tier 2 food basket products (e.g. coffee, tea, canned food, imported meat) by providing foreign currencies for these imports at the Platform Rate, and
- (d) introduced exceptional measures for bank depositors to withdraw small amounts of cash in LBP from their "local" foreign currency bank accounts at the Platform Rate, but up to limits set by the bank.

However, despite these efforts, inflation increased at an accelerating pace, eroding the real value of the local currency and "local" foreign currency bank accounts and tossing Lebanon in hyperinflation and major economic collapse.



NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2022

**2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2.2 Operating environment of the Center (continued)**

As a result of the unofficial capital controls, the multitude of exchange rates, the hyperinflation, and, the potential repercussions of the Lebanese Government's Financial Recovery Plan on (i) the banks operating in Lebanon, and (ii) the Lebanese people's net worth, their local businesses and their local bank accounts, the Lebanese market saw the need to differentiate between onshore assets and offshore assets, foreign currency bank accounts that are subject to unofficial capital controls and those that are not subject to capital controls, onshore liabilities and offshore liabilities. The need to differentiate is mostly due to the difference in the perceived real economic value. Hence the new terms in the Lebanese market, such as "lollars" to designate local US Dollars bank accounts that are subject to unofficial capital controls and "fresh funds", to designate foreign currency cash and foreign currency bank accounts which are free from capital controls (as they are sourced from foreign currency cash and / or from incoming transfers from abroad starting).

**Lebanese Government's Financial Recovery Plan**

On 30 April 2020, the council of ministers approved the Lebanese Government's Financial Recovery Plan (the Plan). The Plan relies on nine central and interrelated pillars, namely reviewing the peg policy; a comprehensive government debt restructuring; a comprehensive restructuring of the financial system addressing accumulated FX mismatches, and embedded losses and resizing the banking sector. On 10 August 2020, the Lebanese government resigned following the massive explosion at the Beirut Port. As of today, the Plan has not been implemented.

**Beirut Port Explosion**

On 4 August 2020, a large explosion occurred at the port of the city of Beirut, causing casualties and material damages across the capital of Lebanon. The Beirut Port explosion affected several individuals and businesses and contributed to further deterioration of the economic environment and disruption of businesses, leading to further losses.

**COVID-19**

The COVID-19 pandemic has had, and continues to have, a material impact on businesses around the world and the economic environments in which they operate. It has caused disruption to businesses and economic activities and increased the level of uncertainty in domestic and international markets. Regulators and governments across the globe have introduced schemes to provide financial support to parts of the economy most impacted by the COVID-19 pandemic.

It remains unclear how this will evolve, and the Center continues to monitor the situation closely. Any and all such events mentioned above will add up to the already material adverse prospects on the Center's business, financial condition, results of operations, prospects, liquidity, capital position.

**Particular situation of the Center**

Assets and liabilities in foreign currencies and transactions in foreign currencies, regardless of whether they are onshore or offshore, were reflected in these statement of financial position at the official exchange rate of 1,507.5 US\$/LBP, as published by the Central Bank of Lebanon on a monthly basis. However, several exchange rates have emerged since the last quarter of 2019 that vary significantly among each other and from the official one: parallel exchange markets that are highly volatile, recently issued BDL circular, estimated exchange rates detailed in the Government's Financial Recovery Plan, in addition to a wide range of exchange rates adopted for commercial transactions purpose in Lebanon.

- On 21 April 2020 the Central Bank of Lebanon issued Basic Circular 151 concerning depositors who wish to withdraw amounts of cash from their "local" foreign currencies accounts as per the Platform Rate up to limits set by their bank. The limits set by the banks in Lebanon had monthly averages of US\$ 3,000 per bank account. The "Platform Rate" was 1 US\$ / LBP 3,900 throughout the period from the issuance of the circular and up to 30 June 2021. Subsequent to period end, during December 2021, it was increased to 1 US\$ / LBP 8,000.

# Service Social Pour le Bien-Être de L'Enfant au Liban (Sesobel) – Autism Center

## NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2022

### 2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.2 Operating environment of the Center (continued)

- On 10 May 2021, the Central Bank of Lebanon issued Basic Circular 157 setting the framework of exceptional measures for foreign-currency operations. Hence, banks operating in Lebanon must process customers' FX operations (buy and sell) related to their personal or commercial needs on the electronic platform "Sayrafa". Transactions with customers encompass purchase and sale of foreign currencies banknotes against LBP, as well as operations from/to foreign currencies external accounts against LBP. The Sayrafa corresponds to a floating system and the Sayrafa average rate and volume of foreign currency operations are published on the website of the Central Bank of Lebanon. Foreign currency operations were executed on the Sayrafa platform at the following exchange rates:

	2022		2021	
	Rate as at 30 June LBP	Average rate for the year ended 30 June LBP	Rate as at 30 June LBP	Average rate for the period from 10 May to 30 June LBP
US Dollar	25,200	22,627	12,000	12,000

The Sayrafa platform is not available for the purchase and sale of and "local" foreign currency bank accounts which are subject to unofficial capital controls.

- On 8 June 2021, the Central Bank of Lebanon issued Basic Circular 158 defining the mechanism for the gradual settlement of foreign currency deposits up to an amount equivalent to USD 50,000. To benefit from the provisions of the said circular, certain eligibility criteria must be met. Customers' monthly entitlements are (i) an amount of USD 400 in cash or equivalent (transfer abroad, credited to a payment card with international usage, etc.) and (ii) an amount in LBP equivalent to USD 400 and converted at a rate USD/LBP 12,000, noting that 50% of the amount will be paid in cash and 50% will be credited to a payment card.

Because of the gap between the several exchange rates available, the number of variables and assumptions affecting the possible future resolution of the uncertainties is very high, increasing the subjectivity and complexity of the judgment and management was unable to determine the rate at which the future cash flows represented by the transaction or balance could have been settled depending on its source and nature, if those cash flows had occurred at the measurement date. Accordingly, the Center uses the official published exchange rate of 1,507.5 USD/LBP to translate all balances and transactions in foreign currencies regardless of their source or nature, which does not always represent a reasonable estimate of expected cash flows in Lebanese Pound that would have to be generated/used from the realisation of such assets or the payment of such liabilities at the date of the transaction or at the date of the statement of financial position.

We are unable to estimate the effects on these statement of financial position and these statement of financial position do not include adjustments from any future change in the official exchange rate and/or alternative legal exchange mechanism. The impact of the valuation of the assets and liabilities in foreign currencies at a different rate is expected to be significant and will be recognised in these statement of financial position once the revamping of the peg is implemented by the Lebanese government.

The persisting economic crisis in Lebanon, the unavailability of financing, the imposition of unofficial capital controls together with the current instability and the business and economic impact of COVID 19, might lead to significant deterioration in the Center's future financial performance. The extent and duration of such impacts remain uncertain and dependent on future developments that cannot be accurately predicted at this time.

Given the ongoing economic uncertainty, a reliable estimate of the impact cannot be made at the date of authorization of these statement of financial position. The management is closely monitoring the environment in which the Center operates, including key indicators within its business, in order to minimize risks facing the Center and its future performance.

# Service Social Pour le Bien-Être de L'Enfant au Liban (Sesobel) – Autism Center

## NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2021

### 2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.3 Significant accounting policies

##### Work in progress

Work in progress accounts consist of the cost of the autism center that is not completed as of the financial position date. Work in progress is stated at cost less impairment.

##### Deferred contributions – donations

Deferred revenues represents donations granted for the construction and establishment (asset) of the Center. Revenues are recognized in the statement of comprehensive income over the life of the assets to match the depreciation for the same period.

##### Accounts payable and accrued expenses

Liabilities are recognized for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

##### Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents consist of bank balances.

### 3 EXECUTED CONSTRUCTION WORK

	2022 US\$	2021 US\$
Excavation	1,800,641	1,800,641
Finishing	1,771,609	1,730,718
Hydrotherapeutic pool	1,042,785	1,042,785
Air conditioning and heating systems	727,565	705,370
Electrical installations	657,219	515,302
Preliminary installations	433,519	78,327
Retaining wall	277,200	277,200
Engineering and consultancy costs	51,320	51,320
Formalities and taxes	37,003	37,003
Tiling	29,403	20,403
Septic tank	23,960	23,960
Masonry	16,536	16,536
Other	349,142	253,840
	<u>7,217,902</u>	<u>6,562,405</u>

### 4 DEFERRED CONTRIBUTIONS - DONATIONS

	Notes	2022 US\$	2021 US\$
Individual donations			
Anonymous (Hydrotherapy Unit)	4.1	2,134,957	2,134,957
Dubai Gala Dinners (2015 and 2016)	4.2	1,085,981	1,085,981
Conferenza Episcopale Italiana (first floor)		1,537,846	1,537,846
“Brique par Brique” campaign	4.3	1,797,707	1,797,707
Donations for lift		217,703	217,703
Sale of paintings		100,000	100,000
		217,896	186,630
		<u>7,092,090</u>	<u>7,060,824</u>

Service Social Pour le Bien-Être de L'Enfant au Liban (Sesobel) – Autism Center

NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2022

4 DEFERRED CONTRIBUTIONS – DONATIONS (continued)

4.1 INDIVIDUAL DONATIONS

	2022 US\$	2021 US\$
SESOBEL (Anonymous donor)	624,451	624,451
Bequeaths in Memory of Mr. & Ms. Jean-Yves Eichenberger - Partage	602,307	602,307
Bequeaths in Memory of Mr. Pierre Cordahi	219,840	219,840
Mr. Fares Korkmaz	180,000	180,000
Georges Frem & Brothers Foundation	100,000	100,000
Mr. Robert Matta (in the name of Alfred and Nadia Matta)	100,000	100,000
Ms. May Mikati (in the name of Nada and Mida Mikati)	60,000	60,000
Mr. Tareck Jallad	60,000	60,000
Father Hady Daou (in memory of Yvonne Safi)	56,666	56,666
Mr. Khalil Amiouni	50,000	50,000
Mr. Fadi & Ms. Frida Chammas (in the name of Karim Fadi Chammas)	20,000	20,000
Other donors	61,693	61,693
	<u>2,134,957</u>	<u>2,134,957</u>

4.2 DUBAI GALA DINNERS (2015 and 2016)

	2022 US\$	2021 US\$
<b>Dubai Gala Dinner 2015</b>		
<i>Individual donations</i>		
Choueiry Family (in memory of Mr. Antoine Choueiry)	150,000	150,000
MM. Direction Bank of Sharjah	150,000	150,000
Mr. Joseph & Ms. Daad Ghossoub	100,000	100,000
Mr. Hady & Ms. Lara Mouawad (under the name of Rayan Mouawad)	50,000	50,000
Bsaibes Family (under the name of Omaima Farhat Bsaibes)	40,000	40,000
Ms. Vera Akkawi (under the name of Nicolas Akkawi)	30,000	30,000
Ms. Fadwa Kahale (In memory of Farid Kahale)	20,000	20,000
MM. Direction ESEC International (through Mr. Nazih Khoury)	20,000	20,000
Mr. Samir Mouawad (in memory of Ms. Nohad Azar Mouawad)	20,000	20,000
Mr. Fares Korkmaz	20,000	20,000
Mr. Fadi & Ms. Frida Chammas (in the name of Dana Fadi Chammas)	20,000	20,000
MM. Direction Western Union Dubai (through Mr. Jean Claude Farah)	20,000	20,000
S.W. Smayra Family	20,000	20,000
MM. Direction OMNICO Media Group (through Mr. Elie Khoury)	20,000	20,000
Other donations	68,187	68,187
	<u>748,187</u>	<u>748,187</u>
<i>Other proceeds</i>		
Dinner contributions	110,236	110,236
Painting contributions	50,000	50,000
Tombola contributions	23,566	23,566
Bricks contributions	23,041	23,041
	<u>206,843</u>	<u>206,843</u>
<b>TOTAL PROCEEDS FROM THE 2015 DUBAI GALA DINNER</b>	<u>955,030</u>	<u>955,030</u>

Service Social Pour le Bien-Être de L'Enfant au Liban (Sesobel) – Autism Center

NOTES TO THE STATEMENT OF FINANCIAL POSITION

At 30 June 2022

4 DEFERRED CONTRIBUTIONS – DONATIONS (continued)

4.2 DUBAI GALA DINNERS (2015 and 2016) (continued)

	2022 US\$	2021 US\$
<b>Dubai Gala Dinner 2016</b>		
<i>Individual donations</i>		
Choueiry Family (in memory of Mr. Antoine Choueiry)	150,000	150,000
Mr. Pierre and Ms. Maya Choueiry	40,000	40,000
Ms. Maria and Mr. Nazih Khattar	30,000	30,000
Ms. Carole and Mr. Georges Chidiac	29,982	29,982
Other donations	134,941	134,941
	<u>384,923</u>	<u>384,923</u>
<i>Other proceeds</i>		
Dinner contributions	61,218	61,218
Painting contributions	78,628	78,628
Tombola contributions	31,531	31,531
Bricks contributions	26,516	26,516
	<u>197,893</u>	<u>197,893</u>
<b>TOTAL PROCEEDS FROM THE 2016 DUBAI GALA DINNER</b>	<b>582,816</b>	<b>582,816</b>
<b>TOTAL PROCEEDS FROM THE 2015 &amp; 2016 DUBAI GALA DINNER</b>	<b>1,537,846</b>	<b>1,537,846</b>

4.3 “BRIQUE PAR BRIQUE” CAMPAIGN

	2022 US\$	2021 US\$
Bricks contribution SESOBEL	155,703	155,703
SGBL bank	62,000	62,000
	<u>217,703</u>	<u>217,703</u>

5 PAYABLES TO FIXED ASSETS SUPPLIERS

	2022 US\$	2021 US\$
Matta et Associes SAL	-	40,010
Temacode SARL	-	17,398
LINK Electro Mechanical SARL	-	9,584
	<u>-</u>	<u>66,992</u>