

**Points of Contact: Volunteer Matchmaking Ltd. (CC)**  
**Financial Statements as of December 31, 2023**

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**Auditing accountants' report to the members of  
Points of Contact: Volunteer Matchmaking Ltd. (CC)**

We have audited the accompanying statements of financial position of Points of Contact: Volunteer Matchmaking Ltd. (CC) (hereinafter: "the Company") as of December 31, 2023, and the statements of activities, changes in net assets and cash flows of the company for the eleven months then ended. These financial statements are the responsibility of the Company's board of directors and management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in Israel, including standards set forth in the Auditors' Regulations (Auditor's Mode of Performance), 5733-1973. These standards require that we plan and perform the audit to obtain reasonable assurance that there are no material misstatements in the financial statements. An audit includes examining, on a test basis, evidence supporting the amounts and information in the financial statements. An audit also includes an examination of the accounting principles implemented and the significant estimates made by the Company's board of directors and management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides an adequate basis for our opinion.

In our opinion, the aforementioned financial statements adequately reflect, in all material respects, the financial position of the company as of December 31, 2023 and the results of its activities, changes in net assets, and cash flows for the eleven months then ended in accordance with Generally Accepted Accounting Principles in Israel (Israeli GAAP).

Bnei Brak, April 9, 2024

Ziv Haft

Accountants

**Points of Contact: Volunteer Matchmaking Ltd. (CC)**

**Statements of financial position (New Israeli Shekels)**

	Note	As of December 31, 2023
<b>Current assets:</b>		
Bank account balance		1,990
Receivables and credit balances		4,070
		<u>6,060</u>
<b>Current liabilities:</b>		
Current maturities of long-term loan	4	12,000
Payables and credit balances	3	7,572
		<u>19,572</u>
<b>Long-term liabilities:</b>		
Long-term loan excluding current payments	4	18,000
		<u>37,572</u>
<b>Unrestricted net assets:</b>		
Used for activities		<u>(31,512)</u>
		<u>6,060</u>

April 9, 2024	/signed/	/signed/
Date Financial Reports	Yvonne Rifka Lange	David Hoffman
Approved	Director	Director

**The accompanying notes are an integral part of these financial statements.**

**Points of Contact: Volunteer Matchmaking Ltd. (CC)**

**Statement of activities**

	<b>Note</b>	<b>Eleven-month period ending on December 31, 2023</b>
Income from activities	6	116,604
Cost of activities	7	125,437
Net expenses from activities		<u>(8,833)</u>
General and administrative expenses	8	5,290
Initial establishment expenses		<u>17,330</u>
Net pre-financing expenses		(31,453)
Financing expenses		<u>59</u>
Net expenses for the period		<u><u>(31,512)</u></u>

**The accompanying notes are an integral part of these financial statements.**

**Points of Contact: Volunteer Matchmaking Ltd. (CC)**

**Statement of changes in net assets (New Israeli Shekels)**

	<u>Unrestricted assets</u> <u>Used for activities</u>
<b>Balance as of February 1, 2023</b>	-
<b>Changes during 2023:</b>	
Deficit for period	(31,512)
<b>Balance as of December 31, 2023</b>	<u>(31,512)</u>

**The accompanying notes are an integral part of these financial statements.**

**Points of Contact: Volunteer Matchmaking Ltd. (CC)**

**Statements of cash flows (New Israeli Shekels)**

	<b>Eleven-month period ending on December 31, 2023</b>
<b>Cash flows from operating activities</b>	
Net expenses	(31,512)
Adjustments required to present cash flows from operating activities - Appendix A	3,502
Net cash flows from operating activities	<u>(28,010)</u>
<b>Cash flows from financing activities</b>	
Receipt of long-term loan	30,000
Net cash to serve for financing activities	<u>30,000</u>
<b>Increase in cash and cash equivalents</b>	1,990
<b>Cash and cash equivalents at beginning of year</b>	-
<b>Cash and cash equivalents at end of year</b>	<u><u>1,990</u></u>

**Adjustments required to present cash flows from operating activities - Appendix A**

	<b>Eleven-month period ending on December 31, 2023</b>
<b>Changes in property and liabilities</b>	
Increase in receivables and credit balances	(4,070)
Increase in payables and debit balances	7,572
	<u>3,502</u>

**The accompanying notes are an integral part of these financial statements.**

## **Points of Contact: Volunteer Matchmaking Ltd. (CC)**

### **Notes to the Financial Statements (New Israeli Shekels)**

#### **Note 1 – General:**

- A. Points of Contact: Volunteer Matchmaking Ltd. (CC) was registered in accordance with the Companies Law on January 25, 2023, as a Charitable Company (public-benefit company), registration number 516754926.
- B. Purposes of the company:  
Activity for the welfare of the community by way of assisting unmarried men and women from the Israeli general public, and in particular immigrants from English-speaking countries in the National Religious community, who seek a partner for shared life and to establish a family as a married couple, to achieve their desire in the spirit of the Halakha and Jewish tradition. Conduct of various activities and the development of a variety of tools that can serve to advance this goal.
- C. The company functions as a “Public Institution” in accordance with Section 9(2) of the Income Tax Ordinance and as a nonprofit institution as regards the Value-Added Tax Law.

#### **Note 2 – Principal accounting policies:**

##### **A. Definitions:**

The company	-	Points of Contact: Volunteer Matchmaking Ltd. (CC)
Net assets	-	Difference between the assets of the company and its liabilities. That part of the net assets that have no permanent or temporary restriction imposed on their use by conditions set by donors, supporters, or providers of grants to the company.

##### **B. Reporting basis:**

The company records its assts, liabilities, income, and expenses on an accrual basis, in accordance with the rules established in Accounting Standard No. 40 of the Israel Accounting Standards Board.

##### **C. Manner of presentation of the financial reports:**

1. The report on activities includes all income and all expenses for the reporting period.  
Income includes all income received or generated during the period that is not restricted in any way in its use, as well as the portion of previously restricted net assets that were released during the period from any such donor conditions.  
Expenses include expenses that were funded using sources that were restricted by the provider of the funding.

2. The report of changes in net assets also includes transfers between unrestricted net assets that were used for activities and unrestricted net assets that were invested in fixed assets.

On account of sums that served during the fiscal year for fixed assets, sums deriving during the fiscal year from the realization of fixed assets, and sums transferred during the fiscal year to cover depreciation expenses.

**D. Cash and cash equivalents:**

Cash equivalents consist of highly liquid investments, including, among others, short-term bank deposits with a term to maturity which, at the time of the investment, did not exceed three months.

**E. Reliance on estimates:**

When preparing, editing and presenting financial statements according to generally accepted accounting principles, the board of directors and management were required to make estimates and assumptions which affect the data presented in the financial reports and the accompanying notes. It is in the nature of estimates and assumptions that the actual results may differ from those estimated.

**F. Services received without remuneration (cash value):**

Services requiring professional skill and expertise and products which, were they not provided, the company would have been required to purchase, having a substantive cash value taken as a whole when compared to the size of the company's activities, the fair value of which can be determined with reasonable confidence, are recorded at their fair value, in accordance with Accounting Standard No. 40, both as income and as expenses in the Report on activities, as income and expenses in kind.

**Note 3: Payables and credit balances**

	<b>As of December 31, 2023</b>
Expenses payable	7,517
Suppliers and service providers	55
	<u>7,572</u>

**Note 4: Long-term loan**

**A. Composition:**

	<b>As of December 31, 2023</b>
Long-term loan	30,000
Less, current payments	(12,000)
	<u>18,000</u>

- B. The loan was received from a member of the association, without interest or linkage.  
Repayable in 30 equal monthly payments.

**Note 5: Share capital**

	<b>December 31, 2023</b>	
	<b>Authorized</b>	<b>Issued</b>
Ordinary shares, NIS 1 face value each	1,000	70

**Note 6: Income from activities**

**A. Composition:**

	<b>Eleven-month period ending on December 31, 2023</b>
Donations	19,884
Donations in kind	96,720
	<u>116,604</u>

- B. During the reporting year, about 500 volunteers assisted in the activities of the company.  
The financial reports include only the quantifiable portion of the hours volunteered,  
calculated at the minimum wage.

**Note 7: Cost of activities**

**A. Composition**

	<b>Eleven-month period ending on December 31, 2023</b>
Value of hours volunteered	96,720
Database	13,366
Legal services	15,351
	<u>125,437</u>

**B. Description of activities conducted in 2023:**

- Coordination of the volunteers' efforts to make introductions for purposes of marriage between singles.
- Legal regularization of the activities and the establishment of a database of singles to be made available for use by the volunteers.

**Note 8: General and administrative expenses**

	<b>Eleven-month period ending on December 31, 2023</b>
Professional services	3,510
Fundraising	1,332
Office expenses	448
	<u>5,290</u>

**Note 9: Related parties**

- A. See Note 4, above.
- B. During the reporting year, two shareholders made contributions totaling approximately 3,000 New Israeli Shekels.

**Note 10: Events during the reporting year**

On October 7, 2023, a terrorist organization in the Gaza Strip commenced a surprise attack on the State of Israel, beginning the “Swords of Iron” War (“**the War**”), which, as of the publication date of this Report, is still ongoing. In the judgement of the company’s management, it is still too early to evaluate and forecast the War’s long-term consequences.