

**Rasheed for Integrity and Transparency
Non-Profit-Limited Liability Company
Amman-The Hashemite Kingdom of Jordan**

**Management Letter
For The Year Ended December 31, 2023**

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Amman, July 16, 2024

**To Messrs. Shareholders
Rasheed for Integrity and Transparency
Non-Profit-Limited Liability Company
Amman-The Hashemite Kingdom of Jordan**

Dear Sirs,

With reference to the above subject, and through the preliminary review we conducted on the records, accounting books, and internal control system up to the current date, we have noted certain observations in the internal control system that may affect the company's ability to verify what is recorded in its records and accounts and to prepare appropriate financial reports in accordance with management's representations in the financial statements according to professional standards.

Our objective in reviewing the internal control system is for the purposes of auditing the company's accounts and not for expressing opinions or providing assurances on the internal control system. Therefore, due to the nature of the testing process in the audit of accounts and the inherent limitations in any internal control system, it is not necessary to discover all errors and weaknesses.

Please accept our utmost respect and appreciation.

Talal Abu-Ghazaleh & Co. International

1. Accounting Department

1.1 Segregation of duties

Observation:

There is no adequate segregation of duties among employees who perform the following functions:

- Cash disbursement and receipt.
- Bookkeeping and general ledger.

Recommendation:

Where there are a limited number of accounting personnel, the lack of segregation of duties should be compensated by the close review and supervision by the executive director (ED). In addition, to do a spot check review of the Company's journals, bank reconciliations, payroll, and credit notes for any unusual or unexpected items on a regular basis.

Management comment:

Since we have a limited activity span and budget, the workload does not require an additional accountant.

2. Accrued expenses

Observation:

Through our audit of accrued expenses account, as of December 31, 2023, it is observed that there are carried forward accrued expenses from previous years.

Recommendation:

We recommend to treat these accrued expenses.

Management comment:

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Due to the lack of funding in previous years, we were unfortunately unable to settle these expenses. We are committed to settling these accrued expenses as soon as possible.

3. Property and equipment

3.1 Record depreciation on property and equipment

Observation:

The Company does not calculate depreciation throughout the year and only adjusts for depreciation at year-end. Monthly results and interim management reports are therefore inaccurate.

Recommendation:

Management should account for depreciation monthly to ensure that the interim financial statements and reports are accurate. Management may consider using a fixed asset register for effective and efficient closing accounting period process.

Management comment:

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The recommendation will be applied in 2024

4. Journal voucher

Observation:

During the course of our audit, we noticed that the vouchers are not signed by the preparer and financial manager.

Recommendation:

We recommend that journal vouchers should be signed by the preparer and approved by the financial manager in order to have adequate control over the recorded figures.

Management comment:

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The recommendation will be applied in 2024