

Alkhaimah – Association for Education & Development

FINANCIAL STATEMENTS

AS at December 31 , 2010

**Haj YAHIA HANY C.P.A (Isr)
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Auditor Report to the members of

Alkhaimah – Association for Education & Development

We have audited the Statement of financial status of " Alkhaimah – Association for Education & Development", as at 31 December 2010 & 31 December 2009 , The statements of activities for each year then ended (hereafter financial statements).These financial statements are the responsibility of the association Managers, 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 and according to standards prescribed under the auditors Regulations (Auditors mode of performance).Those standards required that we plan and perform the obtain reasonable about whether the financial statements are free of material misstatement .

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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the above financial statement present fairly, in all material respects, the financial status of the association at 31 December 2010 & 31 December 2009, the result of its operations for the years ended 31 December 2010 & 31 December 2009 in conformity with generally accepted accounting principles of The Convention of historical cost.

We state that we have optioned all information and explanation we have required and that our opinion on the financial statements is given according to the best of our information and the explanations received by us and as shown by the books of the association .

HAJ YAHIA HANY

C.P.A (i.s.r)

Taybeh , September 12, 2011

Alkhaimah – Association for Education & Development

Balance sheet

	<u>Clarification</u>	<u>December 31</u>	
		<u>2009</u>	<u>2010</u>
		<u>NIS</u>	
<u>Assets</u>			
<u>Current Assets</u>			
Cash and cash equivalents	3	316,186	97,956
Receivables & Debt Balances		11,650	24,715
		<u>327,836</u>	<u>122,671</u>
<u>Fixed Assets</u>	4	<u>175,232</u>	<u>216,923</u>
<u>Total Assets</u>		<u>503,068</u>	<u>339,594</u>
 <u>Liabilities & Net Assets</u>			
<u>Current liabilities</u>			
Employee & Institutional severance pay liability		7,493	26,585
Suppliers and other liabilities		40,025	32,057
Income in advance		222,739	-
Current Liabilities total		<u>270,257</u>	<u>58,642</u>
<u>Liabilities For Employee Severance Benefits</u>		-	34,215
<u>Net Assets</u>			
Unrestricted Net assets for Activity		57,579	29,814
Unrestricted Net assets for Fixed Assets		175,232	216,923
		<u>232,811</u>	<u>246,737</u>
<u>Total Liabilities & Net Assets</u>		<u>503,068</u>	<u>339,594</u>

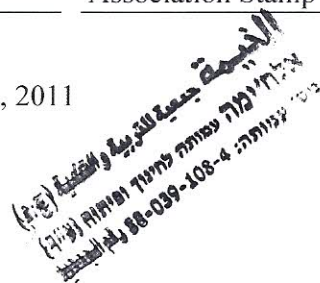
Clarifications are integral to the Financial Statements


Hassan Azbarga
ID – 029940236

Association Stamp

Moayad Nator
ID – 023430234

Taibeh , September 12, 2011


الجمعية للتربية والتعليم (أ.ع.)
مقرها: عمان، الأردن 11111 (11-31)
تلفون: 88-039-108-4




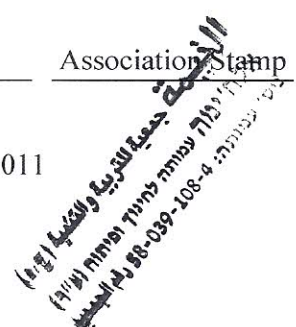
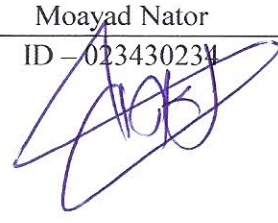
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Statements of Activities

		<u>2009</u>	<u>2010</u>
<u>Clarification</u>		<u>NIS</u>	
<u>Activity Turnover</u>			
Income from contributions	1	403,895	528,923
Participants' contribution		11,490	60,636
Net assets released from temporarily limitation	8	38,726	23,602
		<u>454,111</u>	<u>613,161</u>
<u>Cost of Activities</u>			
Salaries and related expenses	5	109,442*	289,680
Other expenses	6	207,553*	212,151
Assets Devaluation		19,089	23,553
Total cost of activity		<u>336,084</u>	<u>525,384</u>
Net Income		118,027	87,777
General and administrative expenses	7	59,043	70,637
Net income, not including funding		58,984	17,140
Net funding expenses		1,228	3,214
Net Income		<u>57,756</u>	<u>13,926</u>

re-classified (*)

Clarifications are integral to the Financial Statements

 Hassan Azbarga ID – 029940236	Association Stamp 	 Moayad Nator ID – 023430234
Taibeh , September 12, 2011		

