

Alkhaimah – Association for Education & Development

FINANCIAL STATEMENTS

AS at December 31 , 2010

**Haj YAHIA HANY C.P.A (Isr)
TEL:09-7996137 ,FAX : 09-7996264
TAYBEH , 40400 P.O.BOX 2387**

**חג' יחיא האני - משרד רואי חשבון
טל: 09-7996137, פקס: 09-7996264
טייבה המשולש 40400, ת.ד. 2387**

E-MAIL : hanyhj@bezeqint.net

Alkhaimah – Association for Education & Development

FINANCIAL STATEMENTS

AS at December 31 , 2010

| | <u>Page</u> |
|---|-------------|
| Auditor Report | 1 |
| Statements of Balance sheet | 2 |
| Statements of Activities | 3 |
| Statements of Changes in Net Assets | 4 |
| Clarifications of the Financial Statements | 5-7 |

HAJ YAHIA HANY C.P.A (Isr)
TEL:09-7996137 ,FAX : 09-7996264
TAYBEH , 40400 P.O.BOX 2387

חג' יחיא האני- משרד רואי חשבון
טל: 09-7996137, פקס: 09-7996264
טייבה המשולש 40400, ת.ד. 2387

E-MAIL : hanyhj@bezeqint.net

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> | | - | <u>34,215</u> |
| <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> |

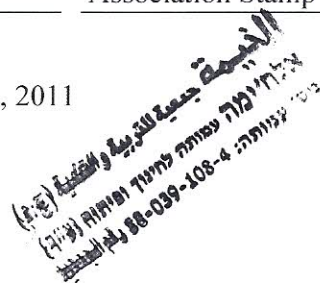
Clarifications are integral to the Financial Statements

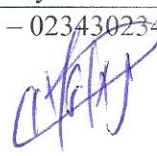

Hassan Azbarga
ID – 029940236

Association Stamp

Moayad Nator
ID – 023430234

Taibeh , September 12, 2011


الهيئة جمعية للتربية والتنمية (أ.ع.د)
مقرها: عمان، الأردن (11110)
رقم الهاتف: 88-039-108-4




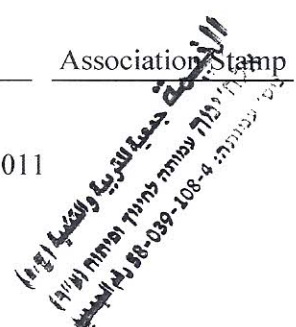
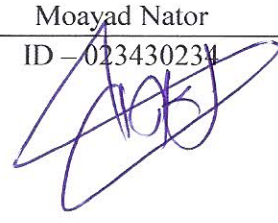
Alkhaimah – Association for Education & Development

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 | | <u>1,228</u> | <u>3,214</u> |
| 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 | | |

