

**AMUDIM ISRAEL**  
**(A REGISTERED SOCIETY)**  
**FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2018**

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**AMUDIM ISRAEL**  
**(A REGISTERED SOCIETY)**  
**BALANCE SHEETS**

		<b>December 31</b>		
		<b>Note</b>	<b>2018</b>	<b>2017</b>
			NIS	NIS
<b><u>CURRENT ASSETS:</u></b>				
Cash and cash equivalents	3		282,777	168,928
Accounts receivable and accruals			24,890	-
			306,667	168,928
 <b><u>NON-CURRENT ASSETS</u></b>				
Fixed assets	4		75,492	78,299
			75,492	78,299
			383,159	247,159
 <b><u>CURRENT LIABILITIES :</u></b>				
Trade			6,134	68,387
Other accounts payable and accruals	5		157,497	153,740
			163,631	222,127
 <b><u>NET ASSETS – UNRESTRICTED:</u></b>				
Applied to activities			75,492	78,299
Applied for purchase of fixed assets			144,036	(53,199)
			219,528	25,100
			383,159	247,159

\_\_\_\_\_  
Date of signature

\_\_\_\_\_  
Council Member

\_\_\_\_\_  
Council Member

The accompanying notes are an integral part of the financial statements.

**AMUDIM ISRAEL**  
**(A REGISTERED SOCIETY)**  
**STATEMENTS OF OPERATIONS**

	<u>Note</u>	<u>Year ended December 31</u>	
		<u>2018</u>	<u>2017</u>
		<u>NIS</u>	<u>NIS</u>
Operational turnover	6	2,211,047	328,194
Cost of operations	7	<u>1,725,203</u>	<u>228,180</u>
Net income from operations		485,844	100,014
Administrative and general expenses	8	<u>275,926</u>	<u>70,926</u>
Net income before financial expenses		209,918	29,088
Financial expenses, net		<u>15,490</u>	<u>3,988</u>
Net income for the year		<u>194,428</u>	<u>25,000</u>

The accompanying notes are an integral part of the financial statements.

**AMUDIM ISRAEL**

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**STATEMENTS OF CHANGES IN UNRESTRICTED NET ASSETS**

	Applied to activities	Applied for purchase of fixed assets	Total
	NIS	NIS	NIS
<b>Balance as of December 31,2017</b>	(53,199)	78,299	25,100
Excess of income over expenses	194,428	-	194,428
Amounts applied to purchase of fixed assets, net	(15,439)	15,439	-
Amounts applied to cover depreciation	18,246	(18,246)	-
<b>Balance as of December 31, 2018</b>	<u>144,036</u>	<u>75,492</u>	<u>219,528</u>

The accompanying notes are an integral part of the financial statements.

**AMUDIM ISRAEL**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**1. GENERAL**

- a. Amudim Israel (a registered society; hereafter – the society) was established on July 3, 2017, and was registered in the Registry of Societies under No. 580647691.
- b. The society's goals:
  - Handling some of the most difficult problems facing the Israeli society in the fields of education, welfare, health, safety and quality of life.
  - The society assists individuals and their families to break out of what has become a vicious circle of abuse, addiction, crime and poverty, inter alia by operating an emergency telephone service center providing assistance, information and guidelines for people suffering, or who have suffered, from physical/sexual abuse, drug/alcohol addiction and for the homeless, and developing a programme for consciousness of personal safety at school and in the family.
- c. The society's books are kept at its independent auditors' office.
- d. The society has been awarded a "public institution" status under section 9(2) of the Income Tax Ordinance and a certificate under section 46 of the Income Tax Ordinance for the purpose of receiving donations.

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:**

- a. Reporting principles -  
The society's financial statements have been drawn up in conformity with the reporting principles for not-for-profit entities, as stipulated by professional pronouncements of the Institute of Certified Public Accountants in Israel and by accounting standards promulgated by the Israel Accounting Standards Board.
- b. The effect of the changes in the general purchasing power of Israeli currency –  
The society's financial statements are presented in reported amounts, in conformity with accounting standards promulgated by the Israel Accounting Standards Board.
- c. Cash and cash equivalents –  
The society considers all highly liquid investments including short-term (up to three months) bank deposits to be cash equivalents.

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**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (cont.):**

- d. Statement of cashflows has not been drawn up as it would not have added any significant information not otherwise presented in these financial statements.

**NOTE 3 - CASH AND CASH EQUIVALENTS**

Composed as follows:

	<b><u>December 31</u></b>	
	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b><u>NIS</u></b>	<b><u>NIS</u></b>
Cash in bank	<u>282,777</u>	<u>168,928</u>
	<u><u>282,777</u></u>	<u><u>168,928</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 4 – FIXED ASSETS, NET:**

Composed as follows:

	Equipment and furniture	Computers	Electronic equipment	Website	Total
	NIS		NIS		NIS
<b>Cost</b>					
Balance at beginning of year	3,029	28,232	48,788	-	80,039
Additions	1,969	3,349	6,038	4,083	15,439
Balance at end of year	4,998	31,581	54,816	4,083	95,478
<b>Accumulated depreciation</b>					
Balance at beginning of year	17	776	947	-	1,740
Depreciation for the year	361	9,547	7,522	786	18,246
Balance at end of year	378	10,323	8,499	786	19,986
<b>Depreciated balance</b>					
at December 31, 2018	4,620	21,258	46,317	3,297	75,492
<b>Depreciated balance</b>					
at December 31, 2017	3,012	27,456	47,831	-	78,299

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**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 5 – OTHER ACCOUNTS PAYABLE AND ACCRUALS**

Composed as follows:

	<b>December 31</b>	
	<b>2018</b>	<b>2017</b>
	<b>NIS</b>	<b>NIS</b>
Employees and employee institutions	145,817	146,461
Unpaid expenses	10,000	5,923
Sundry	1,294	1,347
	157,111	153,740

**NOTE 6 – OPERATIONAL TURNOVER**

a. Composed as follow:

	<b>Year ended December 31</b>	
	<b>2018</b>	<b>2017</b>
	<b>NIS</b>	<b>NIS</b>
Donations	2,211,047	328,194
	211,047	328,194

b. Donations over NIS 20,000:

Amudim Community Resources, Inc. – NIS 2,210,087

**NOTE 7 – COST OF OPERATIONS**

	<b>Year ended December 31</b>	
	<b>2018</b>	<b>2017</b>
	<b>NIS</b>	<b>NIS</b>
Payroll and related expenses	1,240,177	142,252
Rent and maintenance of premises	320,013	83,827
Consultants	142,190	2,101
Travel	3,951	
Publicity	10,046	
Communications	5,696	
Professional training	3,200	
	1,725,203	228,180

**AMUDIM ISRAEL**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 8 – ADMINISTRATIVE AND GENERAL EXPENSES**

	<b>Year ended December 31</b>	
	<b>2018</b>	<b>2017</b>
	<u>NIS</u>	<u>NIS</u>
Payroll and related expenses	201,817	46,647
Maintenance and office	8,842	13,141
Professional fees	44,111	8,276
Depreciation	18,246	1,740
Taxes and fees	2,910	1,122
	<u>275,296</u>	<u>70,926</u>

**NOTE 9 – INTERESTED PARTIES**

The society has one interested party which donated over 25% of total donations – Amudim Community Resources, Inc.