

**Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan**

**Financial Statements
and Independent Auditor's Report
as of December 31, 2015**

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan

Index

	<u>page</u>
Independent Auditor's Report	1
Statement of Financial position	2
Statement of revenues and expenses	3
Statement of Changes in Owners Equity	4
Statement of Cash Flows	5
Notes To The Financial Statements	17_6



INDEPENDENT AUDITOR'S REPORT

01 16 647

TO THE PARTNERS OF
Sisterhood Is Global Institute- Jordan
AMMAN- THE HASHEMITE KINGDOM OF JORDAN

Report on the Financial Statements

We have audited the accompanying Financial Statements of the **Sisterhood Is Global Institute- Jordan** which comprise the financial position as at December 31,2015 and the statement of revenues and expenditures, Statement of Changes in accumulated surplus, and Statement of Cash Flow for the year then ended. And a summary of significant accounting policies and other explanatory notes .

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including assessing the risks of material misstatement of the Financial Statements, whether due to fraud or error; In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statement .

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion .

Opinion

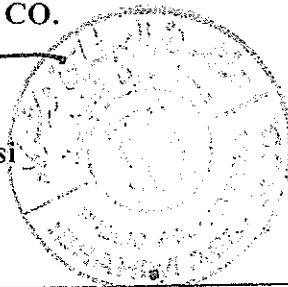
In our opinion, the Financial Statements present fairly, in all material respects the Financial Position of the **Sisterhood Is Global Institute- Jordan** as of December 31,2015 and of its financial performance and its Cash Flows for the year then ended in accordance with the International Financial Reporting Standards .

Report on Other Legal and Regulatory Requirements

Institute maintains proper accounting books of accounts

FOR IBRAHIM ABBASI & CO.

Ahmad Mohammad Alabbasi
License No710



Amman 8 March 2016

**Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan**

Statement of Financial Position as of December 31 , 2015

	Note	2015 JD	2014 JD
<u>Assets</u>			
<u>current assets</u>			
Cash on Hand and at Banks	5	17,126	26,059
Other debit balances	6	19,074	9,860
Total Current Assets		36,200	35,919
Properties , plant & equipment - Net	7	138,511	140,809
Total Assets		174,711	176,728
<u>Liabilities</u>			
<u>Current Liabilities</u>			
Banks overdrafts		-	35,326
Accounts payable		3,045	4,262
Amounts received in advance on account of projects	8	24,628	7,815
Other credit balances	10	750	750
Total current liabilities		28,423	48,153
Deferred Revenue / Grants Properties , plant & equipment		12,367	8,807
<u>Accumulated surplus</u>			
Accumulated surplus at the end of the year		133,921	119,768
Total Accumulated surplus		133,921	119,768
Total Liabilities and Accumulated surplus		174,711	176,728

Accompanying notes form integral part of this statement

**Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan**

Statement of revenues and expenses for the year ended December 31 , 2015

	<u>Note</u>	<u>2015</u> JD	<u>2014</u> JD
<u>Net income (expenses) of projects and programs</u>			
Project of American Judges and Lawyers	9a	-	22,740
Syrian Refugee Women Project (AWO)	9b	-	7,427
Dutch Embassy film project	9c	-	14,320
Project Protection and Safety	9d	-	(19,353)
The project of active citizenship	9e	-	1,197
Access to justice project (Sarger)	9f	-	(24,417)
Post-Care Project for Prisoners	9k	-	7,316
Nojood Project / Surgir	9L	-	32,837
Statistical Gender Project		-	1,793
Workshop of the Seventh Youth Conference(UNESCO)	9g	1,903	-
Project Workshop (crtda)	9h	4,223	-
Medical Illusion Project	9i	25,750	-
Project for the Protection of Women in Danger (K T K)	9j	764	-
Net incomeof projects and programs		32,640	43,860
General & administrative expenses	11	(119,199)	(105,430)
Other revenues	12	100,712	26,133
(Deficts) surplus for the year		14,153	(35,437)

Accompanying notes form integral part of this statement

**Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan**

Statement of Changes in Accumulated surplus For The Year Ended December 31,2015

Description	Accumulated surplus	Total
	JD	JD
Balance as of Jan 1, 2014	155,205	155,205
(Deficts) for the year	(35,437)	(35,437)
balance as of December 31, 2014	119,768	119,768
surplus for the year	14,153	14,153
balance as of December 31, 2015	133,921	133,921

Accompanying notes form integral part of this statement

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan

Statement of Cash Flows For The Year Ended December 31, 2015

	2015 JD	2014 JD
<u>Cash Flows From Operating Activities</u>		
(Deficts) surplus for the year	14,153	(35,437)
Depreciation	8,950	6,752
Cash Flow from Operating Activities before changes in working capital	23,103	(28,685)
<u>(Increase) Decrease in current Assets :</u>		
Other debit balances	(9,214)	8,633
<u>Increase (Decrease) in current Liabilities :</u>		
Accounts payable	(1,217)	(34)
Amounts received in advance on account of projects	16,813	(39,408)
Other credit balances	-	(266)
Net Cash (used in) Provided by Operating Activities	29,485	(59,760)
<u>Cash flows from investing activities</u>		
Changes of property, plant and equipment	(6,652)	(25,726)
Revenue Grants / Properties , plant & equipment	3,560	439
Net cash flows from investing activities	(3,092)	(25,287)
<u>Cash Flows From Financing Activities</u>		
Banks overdrafts	(35,326)	6,061
Net Cash (used in)Financing Activities	(35,326)	6,061
Net increas (decrease) in Cash and cash equivalent	(8,933)	(78,986)
Cash on hand and at banks at beginning of year	26,059	105,045
Cash on hand and at banks at the end of the year	17,126	26,059

Accompanying notes form integral part of this statement

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

1- General

Samar Khadr & Partners (International Institute for Women's Solidarity - Jordan) was established on October 11, 1998 and registered with the Ministry of Industry and Commerce under No. 4 in the registry of small companies. The company's main objective is to provide services, programs and activities in the field of communications and women's rights, Non profit company

in January 2011 , The company was correct its situation under the Associations Law No. (51) of 2008 and its amendments. The name of the company has been amended to become (Association of the Jordanian Women Solidarity Institute) as a special association within the jurisdiction of the Ministry of Social Development and Women Affairs,

2- Basis of Preparation of Financial Statements

- financial statements of the company have been prepared in accordance to International Financial Reporting Standards .(IFRS)
- The financial statements have been prepared on historical cost except financial assets and liabilities which appears on fair value.
- The financial statements are presented in Jordanian Dinars (JOD) which is the financial currency of the company .

3- Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amount of financial assets and liabilities and disclosure of contingent liabilities . These estimates and assumptions also affect the revenues and expenses and the resultant provisions and particular , considerable judgement by management is required in the estimation of the amount and timing of future cash flows . Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ, resulting in future change in such provisions

Management beleive that the estimates are reasonable and are as follows :

- Management evaluates its investments for impairment on a regular basis where there is a prolonged decline , Management estimates the value of impairment and the same is charged in the statement of revenues & expenditures- An estimate of the collectible amount of trade accounts receivables is made when collection of the full amount is no longer probable . For individually significant amounts , this estimation is performed on an individual basis . Amounts which are not individually significant , but which are past due , are assessed collectively and a provision applied according to the length of time past due , based on historical recovery rates

Management reviews periodically the tangible and intangible assets in order to assess the amortization and depreciation for the year based on the useful life and future economic benefits . Any impairment is taken to the statement of revenues & expenditures.

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

4- **Significant Accounting Policies**

Changes In Accounting Policies

Accounting policies followed in financial statements' preparation for this year are consistent with the policies followed the last year .

Prperty & equipments

Property & equipments are recorded at cost and depreciated (except lands) over its estimated useful lives under the **straight line** method by using annual depreciation rates as follows:

An assets carrying amounts is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount , the impairment record in statement of revenues & expenditures.

The expected production life for assets is reviewed at end of the year , whenever ther are changes between the expected life and the estimated , the depreciation method is changed to depreciate on net book value based on the remaining production life after re-estimation from the year re-estimated on .

When there are no expected economic benifits from usage , that item will be written down immediately .

Deferred income receivable / grant of property and equipment

Grants and in-kind assistance related to property and equipment are presented at fair value in the financial statements by recording them as deferred income and recognized in the statement of income and expenses on a regular basis at 20% per annum.

Revenues

Income and grants are recognized on an accrual basis.

Foreign currency translation

Foreign currency transactions are translated into Jordanian Dinars at the exchange rates prevailing at the date of transaction . Assets and liabilities expressed in foreign currencies are translated into Jordanian Dinars at the exchange rates prevailing as at the balance sheet date . Exchange differences arising from these translations are included in the statement of revenues & expenditures .

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

5- Cash on Hand and at Banks

This item consists of the following :

	2015	2014
	JD	JD
Cash on Hand	290	290
Current Accounts - Local Currencies	16,836	25,769
Total	17,126	26,059

6- Other debit balances

a- This item consists of the following :

	2015	2014
	JD	JD
Prepayments on account of projects (6b)	17,685	665
Receivables staff	1,389	2,195
Prepaid expenses	-	7,000
Total	19,074	9,860

6b- Prepayments on account of projects

This item consists of the following :

	2015	2014
	JD	JD
Najat project (6c)	17,685	665
Total	17,685	665

6c- Najat project

This item consists of the following :

	2015	2014
	JD	JD
Balance beginning of the year	(665)	-
Receipts on project during the year	97,000	19,378
Total receipts	96,335	19,378
<u>Expenses during the year</u>		
Salaries, wages and accessories	65,471	16,363
Rent expenses	3,713	-
Operating expenses	3,914	-
Institutional capacity building costs	24,784	-
others	16,138	3,680
Total expenses	114,020	20,043
Increase in receipts over expenses (8)	(17,685)	(665)

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

7- Property & equipments - Net

This item consists of the following :

	Cost at the beginning of the year		Additions	disposals	Cost at the end of the year	Depreciations ratio	Accumulated Depreciations	Net book value	
	JD	JD						JD	JD
Furnitures & fixtures	3,440	-	-	-	3,440	15	3,440	-	-
Electrical devices	8,488	-	-	-	8,488	15	6,877	1,611	1,939
Books and references	22,669	-	-	-	22,669	15	22,669	-	-
Buildings	139,329	-	-	-	139,329	2	28,567	110,762	113,548
Property ejara montahia baltamleek	20,900	-	-	-	20,900	15	4,702	16,198	19,332
Property and other equipment	34,382	6,652	-	-	41,034	20	31,094	9,940	5,990
Total	229,208	6,652	-	-	235,860		97,349	138,511	140,809

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

8- Amounts received in advance on account of projects

a- This item consists of the following :

	Note	2015 JD	2014 JD
Research and Training Project for Women	8a	-	7,815
British Institute Project		8,250	-
CFLI project		13,641	-
Asambleade Coope project		869	-
Sanad project	8b	1,868	-
Total		24,628	7,815

8a- Research and Training Project for Women

This item consists of the following :

	2015 JD	2014 JD
Balance beginning of the year	7,815	(17,911)
Receipts on project during the year	35,406	70,865
Total receipts	43,221	52,954
<u>Expenses during the year</u>		
Salaries, wages	5,086	10,625
others	16,536	7,296
Activities and training courses	893	27,128
Transportation	-	90
Website expenses	20,706	-
Total expenses	43,221	45,139
statementsTransfer to income and expenset(8a)	-	7,815

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

8b- (Serger)Project for the Assistance of Syrian Refugee Women

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	53,400	-
Total receipts	53,400	-
<u>Expenses during the year</u>		
Salaries, wages	41,648	-
Electricity and water expenses	2,495	-
Car expenses	1,003	-
Office supplies	2,274	-
Telephone expenses	702	-
Rent expenses	-	-
Activities and training courses	3,410	-
Total expenses	51,532	-
Increase in receipts over expenses (8a)	1,868	-

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

9a- **Project of American Judges and Lawyers**

This item consists of the following :

	2015	2014
	JD	JD
Balance beginning of the year	-	22,880
Receipts on project during the year	-	4,277
Total receipts	-	27,157
<u>Expenses during the year</u>		
Hospitality and activities	-	4,107
Transportation	-	310
Total expenses	-	4,417
statementsTransfer to income and expenset	-	22,740

9b- **Syrian Refugee Women Project (AWO)**

This item consists of the following :

	2015	2014
	JD	JD
Balance beginning of the year	-	3,369
Receipts on project during the year	-	5,310
Total receipts	-	8,679
<u>Expenses during the year</u>		
Salaries, wages	-	1,072
Transportation	-	180
Total expenses	-	1,252
statementsTransfer to income and expenset	-	7,427

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

9C- Dutch Embassy film project

This item consists of the following :

	2015	2014
	JD	JD
Balance beginning of the year	-	20,974
Receipts on project during the year	-	32,366
Total receipts	-	53,340
<u>Expenses during the year</u>		
Salaries, wages	-	7,468
Expenses of activities	-	31,552
Total expenses	-	39,020
statementsTransfer to income and expenset	-	14,320

9D- Project Protection and Safety

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	-	334,714
Total receipts	-	334,714
<u>Expenses during the year</u>		
Salaries, wages and accessories	-	86,559
Advertising, advertising and theater performances	-	106,853
conferences	-	23,220
Publications & Supplies	-	24,715
Transportation	-	26,762
Field activities	-	58,612
Other	-	27,346
Total expenses	-	354,067
statementsTransfer to income and expenset	-	(19,353)

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

9E- The project of active citizenship

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	-	5,040
Total receipts	-	5,040
<u>Expenses during the year</u>		
Other	-	3,843
Total expenses	-	3,843
statementsTransfer to income and expenset	-	1,197

9F- Access to justice project (Sarger)

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	-	44,850
Total receipts	-	44,850
<u>Expenses during the year</u>		
Salaries, wages and accessories	-	38,270
Rehabilitation expenses	-	1,453
Office supplies	-	3,621
Telephone expenses	-	1,022
Other	-	24,901
Total expenses	-	69,267
statementsTransfer to income and expenset	-	(24,417)

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

9G- Workshop of the Seventh Youth Conference(UNESCO)

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	18,408	-
Total receipts	18,408	-
<u>Expenses during the year</u>		
Workshop expenses	7,532	-
Hospitality and accommodation	8,973	-
Total expenses	16,505	-
statementsTransfer to income and expenset	1,903	-

9H- Project Workshop (crtda)

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	8,917	-
Total receipts	8,917	-
<u>Expenses during the year</u>		
Workshop expenses	4,694	-
Total expenses	4,694	-
statementsTransfer to income and expenset	4,223	-

9I- Medical Illusion Project

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	32,600	-
Total receipts	32,600	-
<u>Expenses during the year</u>		
Expenses of workshops and studies	6,850	-
Total expenses	6,850	-
statementsTransfer to income and expenset	25,750	-

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

9J- Project for the Protection of Women in Danger (K T K)

This item consists of the following :

	2015	2014
	JD	JD
Balance beginning of the year	-	-
Receipts on project during the year	29,649	39,419
Total receipts	29,649	39,419
<u>Expenses during the year</u>		
Salaries, wages and accessories	20,516	22,707
Courses Expenses	1,140	1,620
Telephone expenses	948	690
Office supplies	226	424
Stationery and printing expenses	1,186	1,629
Other	4,869	12,349
Total expenses	28,885	39,419
statementsTransfer to income and expenset	764	-

9K- Post-Care Project for Prisoners

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	-	7,316
Total receipts	-	7,316
<u>Expenses during the year</u>		
Other	-	-
Total expenses	-	-
statementsTransfer to income and expenset	-	7,316

9L- Nojood Project / Surgir

This item consists of the following :

	2015	2014
	JD	JD
Receipts on project during the year	-	38,450
Total receipts	-	38,450
<u>Expenses during the year</u>		
Other	-	5,613
Total expenses	-	5,613
statementsTransfer to income and expenset	-	32,837

Sisterhood Is Global Institute / Jordan
Amman - The Hashemite Kingdom of Jordan
Notes to Financial Statements

10- Other credit balances

This item consists of the following :

	2015	2014
	JD	JD
Accrued expenses	750	750
Total	750	750

11- General & Administrative Expenses

This item consists of the following :

	2015	2014
	JD	JD
Salaries and wages	18,173	7,111
social security	13,896	3,686
bouns	35,137	4,850
health insurance	8,537	7,853
Rents	18,185	9,894
Bank Expenses	401	959
Depreciation	8,950	6,752
others	14,497	62,585
Professional fees	1,423	1,740
Total	119,199	105,430

12- Other revenues

This item consists of the following :

	2015	2014
	JD	JD
Deferred Revenue / Grants Properties , plant & equipment	3,092	2,202
other	98,846	19,043
Currency differences	(1,227)	(2,612)
Gains from sale of property	-	7,500
Total	100,711	26,133

13- Comparative Figures

Certain of prior year figures have been reclassified to conform with the current year