

Combatants for Peace Ltd (cc)

FINANCIAL STATEMENTS

As of December 31, 2017

Combatants for Peace Ltd (cc)

FINANCIAL STATEMENTS

DECEMBER 31, 2016

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AUDITOR'S REPORT

To the shareholders of COMBATANTS FOR PEACE LTD (cc)

I have audited the accompanying balance sheets of Combatants for Peace Ltd (cc) ("the Company") as of December 31, 2016 and 2015, the related Statements of Activity and Statements of Changes in Net Assets for the year then ended. These financial statements are the responsibility of the Company's Board of Directors and Management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audits in accordance with generally accepted auditing standards in Israel, including standards prescribed by the Auditor's Regulations (Manner of Auditor's Performance) - 1973. Such standards require that I plan and perform the audit to obtain reasonable assurance that 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 the Board of Directors and by Management, as well as evaluating the overall financial statement presentation. I believe that my audit provide a reasonable basis for my opinion.

In my opinion, Except as mentioned earlier, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2016 and 2015 ,the results of its operations and the Changes in Net Assets, for the year then ended, in accordance with generally accepted accounting principles in Israel (Israeli GAAP).

Maor Rigen,
Certified Public Accountant (Isr.)

Tel Aviv, Israel
June 2014

Combatants for Peace Ltd (cc)
BALANCE SHEET

		For the year ended December 31	
		<u>2 0 1 6</u>	<u>2 0 1 7</u>
		<u>N.I.S.</u>	<u>N.I.S.</u>
	notes		
<u>Current Assets</u>			
Cash and cash equivalents		138,741	217,430
Donations receivable		5,123	
Shareholders		<u>28</u>	<u>28</u>
		143,892	217,458
<u>Fixed Assets</u>	3	<u>871</u>	<u>6,527</u>
		144,763	223,985
		=====	=====
<u>Current liabilities</u>			
Other accounts payable	4	29,750	38,425
Government institutions and employees		<u>--</u>	<u>--</u>
		29,750	38,425
		-----	-----
<u>Net Assets</u>	5		
Share capital		28	28
Unrestricted Net Assets:			
Used for activities		114,114	179,005
Used for fixed assets		<u>871</u>	<u>6,525</u>
		114,985	185,532
		-----	-----
		<u>144,763</u>	<u>223,985</u>
		=====	=====

September 2017
Date of approval


 Signed for Maya Katz


 Uri Ben assa

Combatants for Peace Ltd (cc)
STATEMENTS OF ACTIVITY

	For the year ended	
	<u>December 31</u>	
	<u>2 0 1 6</u>	<u>2 0 1 7</u>
	<u>N.I.S.</u>	<u>N.I.S.</u>
Revenues from donations	1,244,208	1,445,545
	-----	-----
<u>Cost of activities</u>		
Travel and transport	264,457	278,429
Fundraising event and fundraising projects	186,769	304,499
Salaries and related expenses	261,094	178,920
Public relations and donations solicitation	164,435	139,254
Events and Seminars	<u>389,861</u>	<u>388,423</u>
	1,266,616	1,289,525
	-----	-----
Net revenues /(expenses) from activities	(22,408)	156,020
<u>GENERAL AND ADMINISTRATIVE EXPENSES</u>		
Auditing and business consultation	27,700	39,046
Office maintenance	31,440	29,315
License fees	1,120	1,484
Depreciation	<u>623</u>	<u>484</u>
	60,883	70,329
Net revenues /(expenses) before financial expenses	(83,291)	85,691
Net financial revenues/(expenses)	<u>(14,811)</u>	(15,144)
Net revenues/(expenses) this year	(98,102)	70,547
	=====	=====

Combatants for Peace Ltd (cc)
STATEMENTS OF CHANGES IN NET ASSET

	<u>Unrestricted Net Assets</u>			
	<u>Share</u>	<u>Used for</u>	<u>Used for</u>	<u>Total</u>
	<u>capital</u>	<u>activities</u>	<u>fixed assets</u>	
	<u>N.I.S.</u>	<u>N.I.S.</u>	<u>N.I.S.</u>	<u>N.I.S.</u>
Balance – January 1, 2017	28	212,741	346	213,115
Increase during the year:				
Net surplus for the period as restated	--	(1,148)	1,148	--
Amounts used to cover depreciation	--	(623)	623	--
Balance – December 31, 2012	<u>28</u>	<u>114,114</u>	<u>871</u>	<u>115,013</u>
	=====	=====	=====	=====
Increase during the year:				
Net Income for period		70,547		70,547
Amounts used to cover depreciation	--	484	(484)	--
Balance – December 31, 2013	<u>28</u>	<u>179,005</u>	<u>6,527</u>	<u>185,560</u>
	=====	=====	=====	=====