



3300 STEELES AVENUE WEST, SUITE 201 CONCORD, ONTARIO L4K 2Y4 CANADA

JOIN ISRAEL, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2016



3300 STEELES AVENUE WEST, SUITE 201 CONCORD, ONTARIO L4K 2Y4 CANADA

CONTENTS

	PAGE
INDEPENDENT REVIEW REPORT	1
FINANCIAL STATEMENTS	
Statements of Financial Position.....	2
Statements of Activities	3
Statement of Cash flow.....	4
Statement of Functional Expenses.....	5
Notes to Financial Statements.....	6-7



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Sunday, November 12, 2017

INDEPENDENT ACCOUNTANTS REVIEW REPORT

To whom it may concern,

We have reviewed the accompanying balance sheet of JOIN Israel, Inc. as of December 31, 2016, and the related statements of financial position, activities, cash flows, and functional expenses for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the reviews in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Sincerely,

Pesach Woznica, CPA

FINANCIAL STATEMENTS

JOIN Israel, Inc.
Statements of Financial Position
December 31, 2016

ASSETS

CURRENT ASSETS

Cash and cash equivalents	43,532
Donations receivable	120,651
Loan Fund Balance	<u>130,969</u>

Total assets 295,152

LIABILITIES AND NET ASSETS

LIABILITIES

	-
General program expense payable	73,312
Fundraising expense payable	150
Administrative expense payable	259
Credit Card Payable	61
Security Deposit Payable	<u>11,825</u>
Total Liabilities	<u>85,607</u>

NET ASSETS

Unrestricted Net Assets 209,545

Total liabilities and net assets 295,152

The Notes to Financial Statements are an integral part of this statement.

JOIN Israel, Inc.
Statement of Activities
For the Year Ended December 31, 2016

REVENUES:	<u>UNRESTRICTED</u>
Contributions from general public	342,708
Total unrestricted revenues	<u>342,708</u>
EXPENSES:	
Program Expenses	
School enhancement and education	172,171
Marriage and family	45,897
Lifeline	44,461
Youth Camp	26,961
Personal and Career	42,748
Direct assistance and other aid to needy	24,019
Total program expense	<u>356,257</u>
Management and general	23,123
Fundraising	19,421
Total Expenses	<u>398,801</u>
Change in net assets	-56,093
Net assets, beginning of year	<u>265,635</u>
Net assets, end of year	<u><u>209,542</u></u>

The Notes to Financial Statements are an integral part of this statement.

JOIN Israel, Inc.
Statement of Cash Flow
For the Year Ended December 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in net assets	-56,093
Adjustments to reconcile change in net assets to net cash from operating activities:	
Increase in donations receivable	-99,882
Decrease in loan fund	9,572
Increase in accounts payable	18,360
Net cash from operating activities	<u>-128,043</u>
Net change in cash and cash equivalents	
Cash and cash equivalents, beginning of year	<u>171,574</u>
Cash and cash equivalents, end of year	<u><u>43,531</u></u>

The Notes to Financial Statements are an integral part of this statement.

JOIN Israel, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2016

	Administration	Fundraising	School Enhancement and Education	Lifeline	Marriage & Family
General program	0	0	129,179	33,359	34,436
Accounting Fees	2,423	0	0	0	0
Ad and Promotion		1,329	0	0	0
Bank Fees	1,654		0	0	0
Business Reg Fees	75		0	0	0
Conference		166	0	0	0
Direct Assistance	0	0	0	0	0
Insurance	1,747	28	0	0	0
Legal	515		0	0	0
Payroll taxes	846	508	1,812	493	509
Office Expense	1,826	3,778			
Telephone		870	1,599	435	449
Travel		3,951			
Wages & benefits	14,037	8,791	38,426	10,453	10,791
	\$ 9,086	\$ 10,630	\$ 132,590	\$ 34,287	\$ 35,394

(continuation)

	Youth Camp	Personal and Career	Assistance to Needy	Total
General program	20,229	32,074	2,771	252,048
Accounting Fees	0	0	0	2,423
Ad and Promotion	0	0	0	1,329
Bank Fees	0	0	0	1,654
Business Reg Fees	0	0	0	75
Conference	0	0	0	166
Direct Assistance	0	0	15,250	15,250
Insurance	0	0	0	1,775
Legal	0	0	0	515
Payroll Tax	299	474	266	5,207
Office Expense	0	0	0	5,604
Telephone	264	418	235	4,270
Travel	0	0	0	3,951
Wages & benefits	6,339	10,050	5,647	104,534
	\$ 27,131	\$ 43,016	\$ 24,169	\$ 398,801

The Notes to Financial Statements are an integral part of this statement.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organizational Purpose:

JOIN Israel Inc. is a 501 (c) 3 organization with the DBA and original name Jewish Opportunities Institute, Inc. It was founded in December 1991, exclusively under the Non-for-Profit Corporation Law of the State of New York. JOIN Israel provides educational and social service programs in Israel specifically through collaboration and partnerships with other non-profit organizations, agencies and groups.

Basis of Presentation:

The accompanying financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117 "Financial Statements of Not-for-Profit Organizations." Under STAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The organization did not receive any permanently or temporarily restricted contributions. All of the organization's net assets are classified as unrestricted.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from those estimates.

Translation:

Income received and expenses incurred abroad during the course of the 2016 tax year were translated into U.S. Dollars using the average exchange rate published by the U.S. Treasury Department for the year 2016 of 3.997 New Israel Shekels per U.S. Dollar. Balance sheet assets and liabilities were translated based on the Treasury Department year-end rate as of December 31st, 2016 of 3.841 New Israel Shekels per U.S. Dollar.

Revenue Recognition:

Contributions are recorded at their fair market values in the period received and classified as unrestricted.

Program Expense:

The organization's main programs for the year were as follows:

School Enhancement Program: Many Israeli schools opened in response to the massive immigration from Russia to Israel remain under-funded and lack basic educational standards. JOIN established 25 computer centers serving 5,600 students with 400 computers, 24 science laboratories serving 4,500 students, 21 libraries, four English centers and a dozen sports and music centers serving over 1,500 youths each. JOIN provides academic equipment, teacher training, standardized student testing,

educational tours, and curriculum consulting to augment teaching quality and ensure student achievement.

Marriage and Family: Includes subsidies for professional therapy; psycho-education, marriage and parenting, home-management and financial management workshops. Also provides educational articles in Russian on two websites. Join partners to sponsor three day trip for stressed mothers in difficult financial circumstances. Also Join partners to provide intensive home-mentoring program for extremely dysfunctional families and a big brother program.

Lifeline: Thirty percent of Israel's elderly live exclusively on welfare, in severe financial distress. When specific emergencies arise, they simply do not have the money to cope. Lifeline partners with five municipal welfare agencies in Israel to provide the infrastructure, professional social workers, and professional assessments to provide the critical financial subsidies that they cannot offer to most needy elderly. Typically, lifeline assists in areas that are not covered by the welfare system; such as dental work, hearing aids, eyeglasses, critical home repairs, medical transportation and medicine. Lifeline assists 10-12 emergency cases each month in five cities.

Youth camp for impoverished immigrant families.

Personal and career program, including career training subsidies and loans.

Assistance to the needy. Food assistance and soup kitchen. Small, specific financial grants to address emergency medical, psychological, and other situations.

Non-Program Expenses:

The Executive Director's salary, payroll taxes and benefits are apportioned to program services, management expenses and fund raising expenses. This allocation was based on an estimate of the Executive Director's division of time spent in these various capacities. It was estimated that programs accounted for 68 percent, management accounted for 20 percent and fund raising accounted for 12 percent of his time. Other expenses were apportioned as per purpose of expenditure.