It is my pleasure to present INJAZ Bahrain’s 8th Annual Report. The academic year 2012-2013 has been an exciting year of growth and success for INJAZ Bahrain, with an increase of 29 percent in the overall number of students participating in our programs from the previous year. 16,800 students from primary, secondary, private schools and universities participated in INJAZ Bahrain’s innovative educational programs which have been designed to bridge the gap between academic experience and the workforce. Whether it is showing students how to successfully apply for a job, manage their money, or start and grow a business that creates jobs and drives innovation, INJAZ Bahrain offers a diverse range of practical, experiential programs based upon the three pillars of work readiness, entrepreneurship and financial literacy.

The life and work skills we endeavor to teach at INJAZ Bahrain are even more relevant in light of the changing global economy. Our “More than Money” program, provided in partnership with HSBC for the 5th consecutive year, provided 1,430 students with the basic financial literacy skills needed to succeed in our global economy. So far more than 4,430 young Bahraini students have benefited from the program since it began. The academic year witnessed another major milestone with INJAZ Bahrain successfully expanding its reach to primary school students. Our very first primary school program, “Our Families”, was well received by schools and strongly supported by the dedicated university students who delivered the program. “Our Families” provides primary school students with a first insight into the world of work, and is mutually beneficial in that it not only engages Bahraini youth at their most receptive developmental stage, but also provides university students with an enriching opportunity to add value to their community.

This nurturing of community spirit is what INJAZ Bahrain is built upon. I am proud to say that this value was further underscored when a Bahraini university won first place against 20 universities from 5 Arab countries in the youth led, social development program “Ripples of Happiness”. Bahrain youths’ boundless potential was again highlighted when the winner of the national “Company Competition Connecting”, Bahrain Bayan School, represented INJAZ Bahrain at the regional Company Program Competition held in Kuwait and won the title of “Best Company of the Year”. This “Company Program Competition” is an example of how INJAZ Bahrain is incorporating blended and extended learning opportunities into curricula and adapting to the changing ways in which students learn and share information.

The Bahrain Sophia Antipolis Mentorship Programme also remains a jewel in the INJAZ Bahrain crown thanks to the strong support of Kuwait Finance House-Bahrain. The program, which has been running since the inception of INJAZ Bahrain 8 years ago, saw twelve Bahraini students set off on a trip of a lifetime to the largest and most advanced science and Technology Park in Europe.

With INJAZ Bahrain now in its 8th year of operation, it is rewarding to know that many of our past students are finding success on their chosen academic and career paths. We are now endeavoring to reconnect with our Alumni, many of who are eager to give back and share their learning and experiences with our current INJAZ Bahrain youths. We are hoping to connect with more than 3000 Alumni over the next 3 years in order to keep a finger on the pulse of our youth’s challenges, allowing INJAZ Bahrain to continually innovate and provide fresh and compelling educational experiences.

I would now like to take this opportunity to express my appreciation to our corporate partners, board members and the Ministry of Education for their continued support. A special thank you is also extended to the 500 plus volunteers who have selflessly dedicated their time to encourage and guide the boundless potential of our Bahraini youth, shaping the bright future of our nation. INJAZ Bahrain will continue to drive positive, transformational change for young people by empowering them to reach their economic success and we look forward to working with you in order to achieve this noble vision.
WHAT WE STAND FOR

Mission

To inspire and prepare young Bahrainis to succeed in a global economy

Values

- Belief in the boundless potential of young people
- Commitment to the principles of market-based economics and entrepreneurship
- Passion for what we do and honesty, integrity, and excellence in how we do it
- Respect for the talents, creativity, perspectives, and backgrounds of all individuals
- Belief in the power of partnership and collaboration
- Conviction in the educational and motivational impact of relevant, hands-on learning
INJAZ Bahrain has become synonymous with excellence, innovation and leadership thanks to the generous and ongoing support of our reputable corporate partners and sponsors. This solid foundation of creative collaboration positions INJAZ Bahrain well for continued growth and sustainability. The commitment and support of the organization’s corporate partners goes far beyond mere financial support and has provided INJAZ Bahrain with the confidence to set ambitious plans as well as the resources and support needed to implement strategy successfully. From the provision of volunteers, supplies and materials, to the sponsorship of events and programs, the board companies’ work tirelessly with INJAZ Bahrain in order to provide dynamic and pioneering learning opportunities for the Kingdom’s youth.

Since inception in 2005, INJAZ Bahrain has been active in engaging the private sector in human development. The organization partners with a myriad of industry, with representatives from the financial, industrial and service sectors serving on INJAZ Bahrain’s Board of Directors, considered one of the most influential and diversified bodies in the Kingdom. The board is comprised of 8 national and international banks representing the banking sector, including Bank of Bahrain and Kuwait, Ilmbaar Bank, and 10 national and international companies representing the industrial and service sectors, including Alba, BAPCO, Gulf Petroleum Industries Company (GPIC), Ghurno and BANAGAS.

All since the establishment the number of directors serving on the board has almost doubled, growing from just 10 to 18. The Board of Directors is responsible for the sustainability and expansion of INJAZ Bahrain programs within the Kingdom of Bahrain, as well as ensuring that INJAZ Bahrain has a solid strategy as well as the financial and human resources required for its successful implementation. INJAZ Bahrain currently reaches 15 to 20 thousand students per year, thanks to the support of its partners and stakeholders, who provided BD299,843 ($795,339) in support of INJAZ Bahrain during the 2012-13 fiscal year.
INJAZ Bahrain expanded its outreach and extended its programs to the Kingdom’s primary school students this year, and the reaction from schools, volunteers and students was tremendous. Following the successful penetration of all secondary schools and 80% of intermediate schools, the organization reached more than 3,000 primary students during the academic year 2012-2013.

As part of INJAZ Bahrain’s push to positively impact younger students, a new program called “Our Families” was introduced into Bahrain’s primary schools. The groundbreaking program was specifically designed for primary school students and was administered by university students as well as corporate volunteers and corporate volunteers in partnership with school teachers. The program, which was in high demand in its initial year, provided fun, interactive activities which allowed young students a first exploration into the world of work.

“Not only will the students learn basic business skills from a very young age, but it be an equally valuable experience for our volunteer university students as well.”

Sheikha Hessa Bint Khalifa Al Khalifa, Executive Director of INJAZ Bahrain

“...I am grateful to be giving back to my community by interacting with these beautiful and creative children. The experience is so rewarding, I also feel I am giving back to the community helping to prepare the leaders of tomorrow.”

Aisha Bucheeri Volunteer

Against a backdrop of global economic uncertainty, the value of the INJAZ Bahrain “More than Money” program cannot be refuted. Now in its 5th consecutive year, the initiative, which is a collaboration between HSBC and INJAZ Bahrain, remains a key tool in INJAZ Bahrain’s academic arsenal. The interactive program, which equips Bahrain’s youth with priceless financial literacy skills, has so far benefited more than 4,430 intermediate school students.

This year, HSBC will contribute $1.4 million (USD) to the global “More than Money” program, which will bring the program to students in 31 countries, via 34 participating JA organizations around the world. This contribution will bring the Bank’s total-program monetary support to $7.3 million (USD).

“More than Money” promotes innovative thinking and positive attitudes while instilling basic financial concepts.”

INJAZ Bahrain Executive Director Sheikha Hessa Bint Khalifa Al Khalifa.

“We need to reach children early and provide them with the tools that will help them make wise decisions about money.”

(Patrick J Gallagher, Chief Executive Officer of HSBC Bahrain.)

“I am learning how to manage money so that I can achieve my career aspirations.”

Fatima Mahfoodh, Aali Intermediate Girls School

Educating for Financial Literacy
Out of the 6 university groups that have participated in the “Ripples of Happiness”, the regional, social development program supported by INJAZ Al-Arab and the Coca-Cola Foundation, students from the Applied Science University of Bahrain won 1st place in the competition.
Applied Science University: Spotlight

“Spotlight” introduces the Braille writing system to the menus of a number of restaurants in the City Centre Mall of Bahrain. Students assemble menus in various restaurants in the City Centre Mall written in the traditional Arabic and English writing systems with the addition of Braille. By combining the traditional writing systems and Braille they aim at creating an environment that does not differentiate between the visually impaired and sighted individuals.

University of Bahrain: Walking with the Wind

The aim of “Walking with the Wind” is to improve the general health of our society by encouraging physical activity through walking. The project is based upon an engaging and sustainable awareness campaign that focuses on the health benefits of walking and exercise and targets all Bahraini citizens.

Al Ahlia University: Laughing Yoga

Laughing yoga is a practice involving prolonged voluntary laughter for mental and physical health. Laughter yoga is conducted in groups where forced laughter soon turns into real, contagious laughter and participants reap the physical and psychological benefits that laughter brings.

Royal University for Women: Noor

“Noor” aims to support people with special needs by providing them with an opportunity to showcase their talents and realize their ambitions. The UoB team also seeks to improve the educational and social aspects of the lives of people with special needs as well as meet their physical and psychological requirements.

Bahrain Polytechnic: Ztaat

With the aim of encouraging the youth to engage more with the elderly community, the Ztaat project brings youth and elderly together in a mutually beneficial relationship. The senior citizens offer their vast life experience and knowledge, while the youth provide physical vitality to support the elderly to better utilize their talents, enhance physical activity and generally adopt a healthier lifestyle.
It was with great pleasure that INJAZ Bahrain and KFH-B welcomed back 12 transformed students after an unparalleled educational experience in the South of France. The students were part of the 8th Annual Bahrain Sophia Antipolis Mentorship Programme, which since its inception in 2006 has developed a reputation of excellence both for the quality of its students and the value of the program.

The students were selected by INJAZ Bahrain based on criteria of academic excellence, distinctive scholastic track record and personal success in interviews. The rigorous selection process ensures that each student is fully prepared to attend this unique program.

The participating students were immersed in a dynamic and interactive academic environment in order to inspire creativity and entrepreneurial spirit. Leaders and world-renowned personalities from scientific and industrial corporations, including renowned French company, MDI, interacted with the students who also attended intensive workshops.

“The Sophia Antipolis Mentorship Programme has so far allowed more than 100 students to experience first hand what world-class leadership and innovation looks like. Providing our youth with transformational experiences like these will help shape a more positive future for our Kingdom”

(Mr. Abdulhakeem Al-Khayyat, Managing Director and CEO of KFH - Bahrain)
The yearlong entrepreneurial challenge, “Company of the Year”, was this year won by Bahrain Bayan School for their innovative company MYTRAY. On winning the National Competition, The MYTRAY team went on to prove their entrepreneurial acumen to compete in the regional “Company of the Year” Competition held in Kuwait and also made it to the top and won “The Best Company” among 13 teams representing 13 Arab countries. MYTRAY team also received a nomination for the most innovative product.

This year was the fifth consecutive year that the competition has run, culminating in a two-day judging event held at the Movenpick hotel. Over the two days, finalists showcased their enterprise and business acumen before a panel of independent judges who evaluated each company’s performance against the competition criteria, which includes a final report, a seven-minute business presentation before an audience, a trade booth display, and a panel interview with the judges.


“Selecting one winner among a group of talented Bahraini youth proved to be a challenging task.”

Hala Sulaiman
Judging Committee Member and Manager of Marketing and Communications of Tamkeen
With INJAZ Bahrain in its 8th year of operation, it is rewarding to see the evidence of the organization’s hard work. Many of our first students are now confident and successful academics, entrepreneurs or members of the workforce.

Aligned with our organizational mission to create community and business leaders, INJAZ Bahrain is now endeavoring to reconnect with Alumni, many of who are eager to give back to INJAZ Bahrain and to the community. The organization is hoping to connect with more than 3000 alumni over the next 3 years so that INJAZ Bahrain can keep a finger on the pulse of the current challenges that are facing the Kingdom’s youth. By reconnecting with INJAZ Bahrain Alumni we bring new voices to the table, which allows the organization to provide fresh and compelling educational experiences for years to come.

INJAZ Bahrain has already attracted a number of alumni volunteers who have extended support in a variety of fields ranging from delivering programs to attending to certain institutional projects and assignments.

It has been touching to discover through interactions with INJAZ Bahrain alumni that past students share a deep connection to the organization and want to “pay it forward.”

“INJAZ Bahrain has enriched me academically and socially. INJAZ gave me the tools I need to succeed in my future.”

Abdulrahman Buheji
Three years ago I was extremely fortunate to be given the opportunity to participate in INJAZ Bahrain’s “Company program” as a group leader. The experience was truly transformational. There were many challenges throughout the program, and as a team, I think we handled the challenges very well. What I discovered was that by overcoming these challenges with my team, I started to get to know myself and what I am capable of.

The experience with INJAZ Bahrain provided me with many opportunities for personal growth. Because of that initial experience, today I am a confident public speaker, know how to communicate with different types of people, and understand what is needed to start a business. I was also involved in three more rewarding and fulfilling INJAZ Bahrain programs after that first experience including the “Banks in Action”, “Sophia Antipolis Mentorship Program” and “Ripples of Happiness” initiative.

INJAZ Bahrain has given me so much, and in order to show my appreciation I am planning to give back to the organization by volunteering for the primary school program, “Our Families”. I hope I can touch at least one student’s life in the way that INJAZ Bahrain touched mine.

(Mooza Rabeah: University Student)

The experiential “Job Shadow” program was very well received this year with 6 major Bahraini organizations providing a fantastic learning experience for 338 students from 13 government secondary schools. Through a one-day company field visit and in-classroom learning activities, the program, provided students with an insightful and powerful first-hand experience into how organizations work. During the field visits, volunteers from the host companies spoke to students about their career experiences and also allowed them to shadow organizational personnel in their daily activities as they carried out their various roles.

Conducted in partnership with organizations from the industrial, services, and financial sectors, participating companies included Bahrain Petroleum Company (Bapco), Aluminum Bahrain (Alba), Gulf Air, Bahrain Telecommunication Company (Batelco), Khaleeji Commercial Bank (KHCB), and Bahrain National Gas Company (BANAGAS). Students also engaged with other host company employees, prepared reports on the learning experience and developed a personal plan of action to achieve their own personal, career and academic goals.

“We are extremely appreciative of the support and encouragement extended to us over the years from our partners, volunteers, and the Ministry of Education to prepare the next generations of Bahrainis for the real world.”

Sheikha Hessa Bint Khalifa Al Khalifa
Executive Director, INJAZ Bahrain
INJAZ Bahrain always looks for ways to improve things and the most effective results come from creative collaboration with corporate partners and in particular the company coordinators. This year in order to streamline our efforts, the company coordinators representing board member companies were invited to share their perspective on various aspects relating to INJAZ Bahrain’ programs at a meeting hosted by GPIC at their Club.

The meeting focused on further strengthening good relations between INJAZ Bahrain and board member coordinators in order to enhance the quality of program delivery. It also discussed ways to enhance volunteer engagement and the promotion of INJAZ Bahrain in the business community.

During the meeting, GPIC President and INJAZ Bahrain Chairman, Abdul Rahman Jawahery, pledged GPIC’s support and facilities to the volunteers and urged coordinators to double their efforts for the benefit of Bahrain’s youth. INJAZ Bahrain and the coordinators also promised to work passionately to provide new horizons from which students can explore their boundless potential.

More than 100 Ministry of Education teachers attended an INJAZ Bahrain orientation workshop, which aimed to engage teachers with the organization’s mission and ensure the effective delivery of INJAZ Bahrain programs.

The orientation, which was held at the Sheraton Hotel, focused on INJAZ Bahrain’s mission, and the role of MOE, volunteers and teachers in achieving that mission. The seminar also reviewed the programs that would be delivered during the new academic year and provided teachers with tips and techniques to ensure the students’ learning experience was a positive and successful one.

INJAZ Bahrain will continue to maintain close ties with the Kingdom’s teachers and align efforts for the benefit of our youth.
At INJAZ Bahrain we cannot emphasize enough the importance of our partners and supporters in achieving our vision. Their steadfast dedication and commitment is paramount to shaping a better future for our youth and this year 537 INJAZ supporters were recognized for their valuable contributions with gifts and certificates of achievement at an annual appreciation event held at the Crowne Plaza Hotel.

INJAZ Bahrain owes a great deal of its sustained growth and tremendous achievements to the contributions of the organization's partners and supporters. Over the previous academic year, INJAZ Bahrain's programs reached 16,800 students, including all secondary schools, 80% of intermediate schools, 30% of primary schools, as well as six universities, and a few private schools. This achievement would not have been possible without INJAZ Bahrain's dedicated volunteers who inspire, prepare and empower Bahrain's youth to own their economic success.

During the event the Ministry of Education was also praised for its role in facilitating the program implementation in all the schools while the importance of the private sector's partnership with INJAZ Bahrain as part of its corporate social responsibility was highlighted. Major milestones of the past year were reflected on and the event sponsors, BANAGAS, GPIC, HSBC, Ithmar, & BNH were honored.

"Partnering with INJAZ Bahrain and working hand in hand with other private sector companies to instill valuable business knowledge and skills in the youth of Bahrain is a real investment in the future and is an immense source of pride for us all.

Dr. Sheikh Mohamed Bin Khalifa Al Khalifa, Chief Executive of BANAGAS

The past academic year offered a rich melting pot of knowledge, experience and skills to INJAZ Bahrain students, which was generously shared by our diverse mix of talented volunteers. A total of 537 volunteers gave their time this year, out of which 60% were provided from the board companies. Volunteers included employees from a wide range of industry, as well as housewives, university students and alumni, who all came forward to share their unique experiences, expertise and skills. The common thread that joined this distinct group was a passion to inspire, empower and ignite our youth's potential. INJAZ Bahrain would like to take this opportunity to thank each and every one of our volunteers.

Adamov
Rua'a Al Hayki
Agility
Fatim Husalil
Yoor Fared

The past academic year offered a rich melting pot of knowledge, experience and skills to INJAZ Bahrain students, which was generously shared by our diverse mix of talented volunteers. A total of 537 volunteers gave their time this year, out of which 60% were provided from the board companies. Volunteers included employees from a wide range of industry, as well as housewives, university students and alumni, who all came forward to share their unique experiences, expertise and skills. The common thread that joined this distinct group was a passion to inspire, empower and ignite our youth's potential. INJAZ Bahrain would like to take this opportunity to thank each and every one of our volunteers.

Al Salam Bank
Dalal Al Amer
Fahad Al Abassi
Munis Al Hashemi
Muna Abdulmajed Al Balosbi

Aluminum Bahrain (ALBA)
Ahmed Mohammad Abdalghfarr

Ahmed Shukai
Ali Muntasir Bani
Ghassan Al Binali
Hadi Hasan
Hamad Hasan
Hamad Al Kooheji
Jamal Nazer
Khaliel Ebrahim Suhail
Leila Sahlan
INJAZ BAHRAIN VOLUNTEERS: THE HEART OF WHAT WE DO (continue)
INJAZ BAHRAIN VOLUNTEERS: THE HEART OF WHAT WE DO (continue)
INJAZ BAHRAIN VOLUNTEERS:
THE HEART OF WHAT WE DO (continue)

Aysha Al Yasi
Ebrahim Al Alawi
Eman Matar
Maraim Al Dosari
Mohammed Ebrahim Al Qadhi
Mohammed Buqba
Moonea Al Hamad
Nooraa Majed Al Binali
Ragia Ahmed
Suhu Mahmood
Tefla Al Noaimi

National Bank of Bahrain
Fatima Mahmood
Hisham Al Marzoqi
Mohammed Al Hayki

National Oil and Gas Authority
Larry Jaeger

The Mobile Spa
Deena Al Ansari

University of Bahrain
Ochullu Al Jaliba
Dr. Hayaa Omran
Dr. Khadija Zainal
Dr. Sadeed Al Ali
Ghawwa Sulabikh

Aysha Al Yasi
Ebrahim Al Alawi
Eman Matar
Maraim Al Dosari
Mohammed Ebrahim Al Qadhi
Mohammed Buqba
Moonea Al Hamad
Nooraa Majed Al Binali
Ragia Ahmed
Suhu Mahmood
Tefla Al Noaimi

Hana Al Bouwair
Hessa Al Fadhel
Mohammed Bin Shaats
Suddiq Mahalli Kudthim Al Ali
Zainab Ali

White Closet
Hanan Janaibi

Wonderful Events
Ali Al Hery
Fatima Falamari

Y. K. Al Moayyed & Sons
Ahmed Ibrahim Kattal
Aqila Al Asfoor
Faisal Mohammed Yousef Al Asfoor
Mohsin Salman
Naboula Khamisi
Vinod Anand

Yamal Boats
Ah Mohsin Rajae’s

Yaquby Stores
Barrani Nadham Yaqobi

Young Arab Leaders
Mariam Al Mannai

INJAZ BAHRAIN ANNUAL REPORT 2013 PAGE 31
AUDITORS’ REPORT TO
THE BOARD OF DIRECTORS OF INJAZ BAHRAIN

We have audited the accompanying financial statements of Injaz Bahrain (the Project), which comprise the statement of financial position as at 30 June 2013, and the statements of comprehensive income, cash flows and changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors’ Responsibility for the Financial Statements

The Project’s Board of Directors 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 the Board of Directors determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ 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 about whether the financial statements are free from 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 auditors’ judgement, including the assessment of 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 internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Project’s Board of Directors, as well as evaluating the overall presentation of the financial statements. 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 Project as of 30 June 2013, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

7 August 2013
Manama, Kingdom of Bahrain

H.I. Sh. Hessa Bint Khalifa Al Khalifa
Executive Director

Eng. Abdul Rahman Jawaheri
Chairman

INJAZ BAHRAIN ANNUAL REPORT 2013 | PAGE 32

INJAZ BAHRAIN ANNUAL REPORT 2013 | PAGE 33

STATEMENT OF FINANCIAL POSITION (As at 30 June 2013)

2013 2012
BD BD

ASSETS
Non-current assets
Computers, furniture and fixtures 37,523 52,310

Current assets
Cash and bank balances 679,618 539,053
Accrued interest income 1,396 1,450
Other assets - 2,000

Total assets 731,109 607,869

FUND BALANCE AND LIABILITIES
Fund balance
Accumulated surplus 722,784 596,021

Current liabilities
Social insurance payable 866 1,003
Accrued expenses 1,686 1,450
Other payables 5,773 10,245

Total liabilities 8,325 11,848

Total fund balance and liabilities 731,109 607,869

TOTAL ASSETS
693,586 535,359

TOTAL LIABILITIES
731,109 607,869

Eng. Abdul Rahman Jawaheri
Chairman
### STATEMENTS OF COMPREHENSIVE INCOME AND CHANGES IN FUND BALANCE (For the year ended 30 June 2013)

#### STATEMENT OF COMPREHENSIVE INCOME

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>288,047</td>
<td>312,598</td>
</tr>
<tr>
<td>Interest income</td>
<td>19,336</td>
<td>16,208</td>
</tr>
<tr>
<td>Other income</td>
<td>-</td>
<td>313</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td>307,383</td>
<td>329,119</td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>135,744</td>
<td>170,533</td>
</tr>
<tr>
<td>Program expenses</td>
<td>28,116</td>
<td>62,039</td>
</tr>
<tr>
<td>Depreciation</td>
<td>16,760</td>
<td>16,611</td>
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<tr>
<td>Advertisement expenses</td>
<td>-</td>
<td>35</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURE</strong></td>
<td>180,620</td>
<td>249,338</td>
</tr>
<tr>
<td><strong>SURPLUS FOR THE YEAR</strong></td>
<td>126,763</td>
<td>79,881</td>
</tr>
<tr>
<td><strong>OTHER COMPREHENSIVE INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</strong></td>
<td>126,763</td>
<td>79,881</td>
</tr>
</tbody>
</table>

#### CHANGES IN FUND BALANCE:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
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</thead>
<tbody>
<tr>
<td>At 1 July</td>
<td>596,021</td>
<td>516,140</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>126,763</td>
<td>79,881</td>
</tr>
<tr>
<td>At 30 June</td>
<td>722,784</td>
<td>596,021</td>
</tr>
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</table>

### STATEMENT OF CASH FLOWS (For the year ended 30 June 2013)

#### OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus for the year</td>
<td>126,763</td>
<td>79,881</td>
</tr>
<tr>
<td>Depreciation</td>
<td>16,760</td>
<td>16,611</td>
</tr>
<tr>
<td>Interest income</td>
<td>(19,336)</td>
<td>(16,208)</td>
</tr>
<tr>
<td>Operating surplus before working capital changes</td>
<td>124,187</td>
<td>80,284</td>
</tr>
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</table>

#### WORKING CAPITAL CHANGES:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other assets</td>
<td>2,000</td>
<td>(2,000)</td>
</tr>
<tr>
<td>Other payables</td>
<td>(4,472)</td>
<td>5,284</td>
</tr>
<tr>
<td>Social insurance payable</td>
<td>(137)</td>
<td>1,086</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>-</td>
<td>1,086</td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td>122,664</td>
<td>84,571</td>
</tr>
</tbody>
</table>

#### INVESTING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of computers, furniture and fixture</td>
<td>(1,073)</td>
<td>(500)</td>
</tr>
<tr>
<td>Interest received</td>
<td>19,874</td>
<td>4,988</td>
</tr>
<tr>
<td>Net movement in term deposits</td>
<td>(99,873)</td>
<td>(171,926)</td>
</tr>
<tr>
<td>Movement in restricted cash</td>
<td>(7,184)</td>
<td></td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(89,156)</td>
<td>(167,438)</td>
</tr>
</tbody>
</table>

#### INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
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<tbody>
<tr>
<td>Cash and cash equivalents at the beginning of the year</td>
<td>53,508</td>
<td>82,867</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the year</td>
<td>72,784</td>
<td>59,021</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</td>
<td>106,635</td>
<td>67,127</td>
</tr>
</tbody>
</table>