

Budget vs. Actual Financial Results

	Income and Expense Report	Budget in US Dollars	Actual Period Results	Actual Period Results	Actual Cumulative Results	% of Actual Expended/ Projected Total Costs	% of Total Income/ Expenses
			(incl. VAT and in US\$) October 1, 2012 - February 28, 2013	(incl. VAT and in US\$) March 1 2013- September 30 2013	(incl. VAT and in US\$)		
			in US\$	in US\$	in US\$		
	Income						
1	Matanel Foundation (Foundation)	\$250,000	\$125,000	\$125,000	\$250,000	100.0%	36.24%
2	Amiram Sivan Foundation (Tel Aviv University)	\$0	\$0	\$0	\$0	0.0%	0.00%
3	Eastrinics LTD	\$8,500	\$5,714	\$0	\$5,714	67.2%	0.83%
4	Social Welfare Agencies & Participation Tuition (Public Ins	\$89,000	\$126,321	\$0	\$126,321	141.9%	18.31%
5	The Ted Arison Family Foundation (foundation)	\$40,000	\$40,000	\$0	\$40,000	100.0%	5.80%
6	Surplus from Previous Year	\$14,047	\$28,318	\$0	\$28,318	201.6%	4.10%
7	Legacy Heritage Fund Ltd.	\$280,000	\$190,000	\$49,500	\$239,500	85.5%	34.72%
8	Total Income	\$681,547	\$515,353	\$174,500	\$689,853	101.2%	100.00%
	Expenditures						
	Salaries						
9	Program director & academic supervisor	\$72,800	\$30,333	\$48,563	\$78,896	108.4%	29.27%
10	CEO	\$46,700	\$19,458	\$29,078	\$48,536	103.9%	18.01%
11	Fundraiser	\$35,700	\$14,875	\$18,474	\$33,349	93.4%	12.37%
12	Secretary	\$13,600	\$5,667	\$8,468	\$14,135	103.9%	5.24%
13	Law department coordinator	\$11,900	\$4,958	\$5,265	\$10,223	85.9%	3.79%
14	Medicine department coordinator	\$11,900	\$4,958	\$5,265	\$10,223	85.9%	3.79%
15	Business department coordinator	\$11,900	\$4,958	\$5,265	\$10,223	85.9%	3.79%
16	Psychology department coordinator	\$11,900	\$4,958	\$5,265	\$10,223	85.9%	3.79%
17	Computer Science department coordinator	\$0	\$0	\$0	\$0	0.0%	0.00%
18	Liberal Arts department coordinator	\$0	\$0	\$0	\$0	0.0%	0.00%
19	Continuing education coordinator	\$15,000	\$6,250	\$9,340	\$15,590	103.9%	5.78%
20	Coordinator of summer programs	\$4,700	\$0	\$0	\$0	0.0%	0.00%
21	Coordinator of the AFA's Alumni organization	\$11,900	\$4,958	\$4,537	\$9,495	79.8%	3.52%
22	Coordinator of instruction and program adviser	\$23,500	\$9,792	\$14,632	\$24,424	103.9%	9.06%
	Total Salaries Costs	\$271,500	\$115,417	\$154,150	\$269,567	99.3%	100.00%
	Scholarships						
23	Scholarships for medical students	\$14,717	\$8,105	\$5,955	\$14,060	95.5%	93.58%
24	Scholarships for continued formal education	\$32,000	\$263	\$702	\$965	3.0%	6.42%
25	Total Scholarships Costs	\$46,717	\$8,368	\$6,657	\$15,026	32.2%	100.00%
	Transportation						
26	Transportation for program participants	\$155,580	\$83,845	\$23,324	\$107,169	68.9%	95.12%
27	Off-campus tour for each group	\$9,600	\$5,500	\$0	\$5,500	57.3%	4.88%
28	Total Transportation Costs	\$165,180	\$89,345	\$23,324	\$112,669	68.2%	100.00%
	Meals						
29	Meal for participant per meeting	\$86,400	\$45,250	\$24,750	\$70,000	81.0%	100.00%
30	Total Meal Costs	\$86,400	\$45,250	\$24,750	\$70,000	81.0%	100.00%
	End of the Year Events						
31	Final Project	\$8,800	\$0	\$1,798	\$1,798	20.4%	17.21%
32	Graduation Ceremonies	\$9,800	\$0	\$7,566	\$7,566	77.2%	72.42%
33	End of the year party for Instructors and staff	\$2,000	\$0	\$1,083	\$1,083	54.2%	10.37%
34	Total End of the Year Events Costs	\$20,600	\$0	\$10,447	\$10,447	50.7%	100.00%
	Summer programs for graduates						
35	Basic Skills courses & instructors	\$7,200	\$0	\$6,157	\$6,157	85.5%	0.00%
36	Preparatory programs for higher education	\$4,300	\$0	\$3,931	\$3,931	91.4%	0.00%
37	Workshops & acadmic conventions	\$3,200	\$1,600	\$800	\$2,400	75.0%	47.76%
38	Transportation	\$0	\$0	\$0	\$0	0.0%	0.00%
39	Meals expenditures	\$0	\$0	\$0	\$0	0.0%	0.00%
40	Publications, study aids and equipment	\$2,400	\$1,750	\$0	\$1,750	72.9%	52.24%
41	Total Summer Program Costs	\$17,100	\$3,350	\$10,889	\$14,239	83.3%	100.00%
	AFA's Alumni Organization						
42	Events	\$8,600	\$6,740	\$910	\$7,650	89.0%	90.84%
43	Publications	\$1,950	\$680	\$0	\$680	34.9%	9.16%
44	Total AFA's Alumni Organization Costs	\$10,550	\$7,420	\$910	\$8,330	79.0%	100.00%
	Equipment, Study Aids and Instructions						
45	Educational Equipment	\$7,000	\$7,000	\$0	\$7,000	100.0%	37.32%
46	Education Aids	\$8,000	\$5,255	\$721	\$5,976	74.7%	28.02%
47	Classes Publications	\$2,100	\$800	\$800	\$1,600	76.2%	4.27%
48	Students and Participants Recruitment	\$2,200	\$2,200	\$0	\$2,200	100.0%	11.73%
49	Introductory Seminar for Students-Instructors	\$3,500	\$3,500	\$0	\$3,500	100.0%	18.66%
50	Total Equipment and Study Aid Costs	\$22,800	\$18,755	\$1,521	\$20,276	88.9%	100.00%
	General expenses						
51	General expenses	\$16,600	\$8,470	\$1,733	\$10,203	61.5%	100.00%

52	Total General Expenses Costs	\$16,600	\$8,470	\$1,733	\$10,203	61.5%	100.00%
	Evaluation costs						
53	Evaluation costs	\$4,600	\$2,300	\$1,095	\$3,395	73.8%	100.00%
54	Total Evaluation Costs	\$4,600	\$2,300	\$1,095	\$3,395	73.8%	100.00%
	Media and Communication				\$0		
55	Website maintenance	\$5,000	\$2,083	\$917	\$3,000	60.0%	24.83%
56	Magazine	\$6,000	\$2,333	\$0	\$2,333	38.9%	27.81%
57	PR	\$3,000	\$1,400	\$0	\$1,400	46.7%	16.69%
58	Information Management System - Implementation & main	\$5,500	\$3,073	\$427	\$3,500	63.6%	36.63%
59	Total media and communication costs	\$19,500	\$8,389	\$1,344	\$9,733	49.9%	100.00%
60	Total Expenditures	\$681,547	\$316,116	\$236,820	\$552,936	81.1%	100.00%
61	Balance	\$0	\$365,431	-\$62,320	\$136,917		

Notes:

(Line No 1) The Matanel Foundation is a family foundation from Luxemburg headed by Mrs. Joelle Aflalo and Mr. Gad Boukobza. The foundation is accompanying the project's operation in Tel Aviv and Be'er Sheva.

(Line No 2) The Amiram Sivan Foundation will renew its support in the program next year.

(Line No 3) Eastronics is a private company contributing to the project regularly for the past 6 years. This year the company has reduced its investment in the AFA due to company's cutbacks. The amount received was transferred to our account on February 12, 2013. We do not expect the cutback to be a problem since we improved the tuition collection, as can be seen in line no. 4.

(Line No 4) Welfare agencies referring the participants to the program are participating in the tuition costs, paying 200 NIS per person. In addition, participants are paying tuition of 200 NIS per person. Based on last year's results we assume a collection of \$89,000. This year we improved the project's collection infrastructure, thus the total collection up to date is 480,019 shekels, out of which 273,820 shekels came from the welfare agencies and 206,200 NIS from the participants (1031 participants have paid their tuition - a record number!).

(Line No 6) The amount received from the Legacy Heritage Fund includes \$49,500 that was transferred to our account on August 15, 2013. Due to higher than expected tuition payments and surplus from last year, we asked the Legacy Heritage Fund to postpone part of its second payment for the next school year as part of the final installment of the Grant.

(Line No 8) The program director and academic supervisor is employed full time with a payroll of 23,406NIS per month X 12.

(Line No 9) The program's TAU manager is employed full time with a payroll of 14,788NIS per month X 12. This budget represents 7 months of work: 14,788NIS X 7 = NIS103,518, at exchange rate of 3.56 = \$29,078.

(Line No 10) The fundraiser is employed full time with a payroll of \$2,780 per month X 12.

(Line No 11) The secretary is employed part time with a payroll of 4,307NIS per month X 12. This budget represents 7 months of work: 4,307 X 7NIS = 30,146NIS, at exchange rate of 3.56 = \$8,468.

(Lines No 12-15) Each department coordinator is employed part time with a payroll of 3,748NIS per month X 10. This budget represents 5 months of work: 3,748NIS X 5 = NIS 18,742, at exchange rate of 3.56 = \$5,264.

(Line No 16) The computer science classes will be part of the summer program since it's impossible to find available computer labs in the university during the academic year. As such it's included in the summer program costs in line 39.

(Line No 17) We have asked the participants in our annual questionnaires whether they would like to study liberal arts and 83% answered NO. Their explanation was that liberal arts are not practical or useful in their daily lives.

(Line No 18) The continuing education coordinator is employed part time and receives a salary of 4,750NIS per month X 12. This budget represents 7 months of work: 4,750NIS X 7 = 33,250NIS, at exchange rate of 3.56 = \$9,340.

(Line No 19) This year, the summer program coordinator's job was performed by the continuing education coordinator, since we realized it was done better when preformed by the same person, as the areas of expertise are similar.

(Line No 20) The alumni organization coordinator accompanies its operation throughout the school year and is employed part-time with a salary of \$992 for 12 months. In March, due to the low activities in the alumni organization this year, we decided to put this employee on a 10 hours a week part-time for a salary of 1,750NIS a month. This budget represents 7 months of work: 1,750NIS X 7 = 12,250NIS, at exchange rate of 3.56 = \$3,441.

(Line No 21) The instruction coordinator is employed full time with a payroll of 7,441NIS per month X 12. This budget represents 7 months of work: 7,441NIS X 7 = 52,091NIS, at exchange rate of 3.56 = \$14,632.

(Line No 22) Instructing students that are Medical students receive a scholarship of NIS 6,500 rather than academic credits for their work in the program (8 students teaching 2 groups). 6,500NIS X 8 = 52,000NIS.

(Line No 23) A scholarship of 1000NIS was given for a psychometric exam preparation course to an outstanding participant who showed exceptional capabilities, and a living scholarship of 2,500NIS in 2 payments was given to a participant studying for his BA at Ariel University who encountered financial difficulties.

(Lines No 26-28) Two-way transportation for each class costs 2,009NIS in average per group. Transportation for each of-campus tour costs 5,225NIS. This year 24 classes have been held (2009NISX24X8=385808NIS) held and 4 off-campus tours that needed a bus (4 tours where held within Tel Aviv) (4,950NISX4 = 19,800NIS), making a total of transportation cost for this year 405,608NIS, at exchange rate of 3.6 = \$112,668.

(Line No 30) Each meal per participant costs 10.5NIS. The costs of meals this year was 10NISX1,000X24 =252,000NIS, at exchange rate of 3.6 = \$70,000.

(Lines No 31) The end of the year project costs 800NIS per group (800NISX8=6,400NIS).

(Lines No 32) Each graduation ceremony costs 3,367 NIS (3,367NISX8=26,935NIS).

(Lines No 33) The end of the year party for students and staff includes the costs of the venue, the entertainment and food and drinks.

(Lines No 35) The basic skills summer program offers each graduate an option to participate in one of the following courses: basic English, basic computer skills and writing and reading skills for adults. Each course constitutes of 12 meetings of 3 hours each. Each class in each course costs 609 NIS (609X12X3=21,920 NIS).

(Line No. 36) This year we offered a pre-academic preparatory program for those continuing to study for their B.A. The cost for this program includes costs for instructors, equipment, organization and operational costs and a scholarship paid to the courses' coordinator.

(Line No 37) The continuing education conference was held on March 10. The continuing education fair has taken place in May at the University. In addition to 2 workshops and academic conventions that have taken place this year - a job search workshop and a parenthood workshop in collaboration with the Kibbutzim College of Education. This amount includes the costs of instruction and refreshments.

(Lines No 38-39) Our past experience shows that participants who show interest in summer programs are willing to participate in short term (8 weeks) basic skills classes even without receiving transportation and meals. Therefore we have no expenses on transportation and meals for the summer programs.

(Line No 40) In preparation for all events mentioned in line no. 37, a major publicity initiative took place among the participants, including sending invitation letters to their homes and handing out publicity materials. In addition, most of the office equipment required for the summer courses was purchased collectively with the equipment at the beginning of the year, in order to save on some of the costs.

(Line No 42-43) Following Matanel Foundation's request, last year we established an alumni organization for participants graduating from 3 years of study and for the instructing students. The organization's goal is to encourage the two groups to continue their social involvement and mutual studies. The AFA's alumni organization activities were highly successful therefore we decided to continue them this year. The alumni organization's activities include joint conventions for the alumni participants and students, taught by the AFA's graduates who are professionals, and special workshops designed to direct the alumni toward continuing their social involvement in the environments they live and work in today. This year we had joint events and separate workshops for the participants and the instructing students.

(Line No 45) Educational equipment (a binder, notebooks and pen for each participant) cost 26.6NIS per participant (26.6 NIS x 1000= 26,600 NIS). All of the educational equipment is bought and distributed at the beginning of the year.

(Line No 46) This year we purchased study aids (photocopying budget, bristol-boards, markers, crayons, glue, etc) for the amount of \$5,255. In order to save costs and receive better prices we bought all the equipment at the beginning of the year and only had to buy extras during the year for the amount of \$721.

(Line No 47) Booklets with the classes' materials were distributed to the participants at the beginning of the first semester (with the Matanel Fund's logo as can be seen in page 46 of the written report).

(Line No 48) The recruitment process ended in October. The recruitment costs include an integrated advertising campaign for the participants (through the welfare authorities) and to the candidate students as well as equipment for the introduction meetings, interview processes and group dynamics workshops.

(Line No 49) A 3 days introductory seminar was held in October in Kibbutz Be'eri in the Negev for all the instructing students, coordinators and operational teams in order to prepare them for the intensive upcoming year.

(Line No 501) The general expenses costs are detailed in the following table:

Description	Cost
-------------	------

Communication costs (office telephones and fax)	2,373 NIS
Office supplies and furniture	2,200 NIS
Special events	964 NIS
Employee recruitment costs	657 NIS
Catalogued computerized lessons' database	0 NIS
Total	6,194 NIS

(Line No 53) Evaluation costs include designing questionnaires and analyzing them, conducting interviews and focus groups and preparing an annual report.