Inspiring youth for a better life.
Mission: To inspire and prepare young Bahrainis to succeed in a global economy.

Vision: All young people will have the opportunity to experience how business works, value the role of free enterprise in providing employment and creating prosperity, and be inspired to improve their own prospects supported by leading companies, volunteers and educators.
Dear Supporters of inJAz Bahrain

inJAz Bahrain has completed its third year of operations. We have helped prepare more than 8,000 students for the real world by showing them how to generate wealth and effectively manage it, how to create jobs, and how to apply entrepreneurial thinking to the workplace. We have been established as the organization that responds to the Kingdom of Bahrain’s economic needs—preparing the next generation to enter the workforce. inJAz Bahrain is proud to be known for providing the highest quality economic education to our young people. Our programmes are available in all government secondary schools in Bahrain with the partnership of the Ministry of Education and private sector organizations. We have indeed thrived.

It has been a very successful year for our organization, in which we demonstrated increased value for donors, educators, and students. Our organization faces great opportunities and challenges. As we seize the opportunity to reach more students in more schools, we are challenged to recruit and retain the most qualified and committed volunteers. Partnerships and collaborations with various organizations are sources of new volunteers to enter their communities and schools. Students learn about businesses and are exposed to professionals representing diverse fields by interacting with our volunteers who significantly impact the students’ future. We use the best Junior Achievement Worldwide programmes to inspire young people to act and think entrepreneurially and show them how to be effective employees and managers. Through our ongoing focus on the three areas of work readiness, entrepreneurship, and financial literacy, inJAz Bahrain’s programmes continue to instill confidence and empower young people to achieve their dreams.

2007 and 2008 marked the initiation of our strategic planning process. Through this initiative, we began aligning operations and business processes against 10 key performance areas essential to student growth. These were operational excellence, financial stability, brand consistency, and fulfillment of Junior Achievements long-term aspiration. A strategic planning team from our board of directors was formed and as a result we have launched our strategic plan for the coming three years July 2008 – June 2011 in alignment with Junior Achievement Worldwide. We have adopted the new purpose “to inspire and prepare young Bahranians to succeed in a global economy”, and placed strategies for the 10 key performance areas.

Corporations, foundations, and individuals are the sources of inJAz Bahrain’s funding. They are to be thanked for supporting the programmes that prepare our students for the workplace and for life. It is their support that enables this dynamic organization to pave the road to a better future for our country and its future citizens and leaders.

We are proud of the dedication that has been evident from each member of the inJAz Bahrain family and want to express our sincere appreciation for the results of all your efforts. Your commitment to inJAz Bahrain’s purpose of inspiring and preparing youth to succeed in the global economy are clearly impacting our young people today and the future success of the communities in which they live. We should be proud of our accomplishments but must look forward, as our goal continues to be to grow the number of students we impact. This past year’s results are gratifying and exciting, yet there is still much work to be done.

Thank you for all you do for inJAz Bahrain and, more importantly, what you do for the youth of Bahrain.

Sincerely

Hessa bint Khalifa Al-Khalifa
Executive Director

Sincerely

Dr. Fareed Al-Mulla
Chairman


"inJAz Bahrain "Inspiring Youth For A Better Life

New Board Formed

Following the completion of the board’s first term in June 2008, a new board was convened. 14 members representing 14 major Bahraini financial and industrial companies were voted in, including the respective CEOs of Bank Of Bahrain & Kuwait, Oasis Investment, AlBalama Bank, Ithmaar Bank, Batelco, Bapco, Ernst & Young, GPIC, KFH, Citi Bank, HSBC, Alba, Fortune Promosven, and Qayes H. Zu’bi Attorneys & Legal Consult.

In addition, a new chairman, Alba CEO Mr. Ahmed Saleh AlNoimi, was also elected, and will serve in this capacity for the next three years.

Chairman:
Mr. Ahmed Saleh AlNoimi (CEO) Alba

Vice Chairman:
Mr. Abdul Karim Al Sayed (CEO) Bapco

Board Members:

- Dr. Fareed Al-Mulla (CEO) Oasis Capital Bank
- Mr. Tariq Al Saffar (Managing Director) Fortune Promosven
- Mr. Majid Najim (CEO) HSBC
- Mr. Yasser Al Sharifi (Head of Corporate Finance) Al Rajhi Group
- Mr. Qayes Zu’bi (Senior Partner) Qays H. Zu’bi Attorneys & Legal Consultan.
- Mr. Abdulkarim Bucheery (CEO) BBK

Chairman:
Mr. Ahmed Saleh AlNoimi (CEO) Alba

Vice Chairman:
Mr. Abdul Karim Al Sayed (CEO) Bapco

Board Members:

- Mr. Tariq Al Saffar (Managing Director) Fortune Promosven
- Mr. Majid Najim (CEO) HSBC
- Mr. Yasser Al Sharifi (Head of Corporate Finance) Al Rajhi Group
- Mr. Qayes Zu’bi (Senior Partner) Qays H. Zu’bi Attorneys & Legal Consultan.
- Mr. Abdulkarim Bucheery (CEO) BBK
Impact of Programme on Student Development

In 2008, inAja Bahrain programs attained new heights of excellence, shaping over 2,500 young minds from both government and private schools. Boasting multiple new programmes and international accreditation, 97 volunteers from 33 organizations implemented programmes focusing mainly on the three pillars of enterprise education: Entrepreneurship, Financial Literacy, and Work Readiness.
Boys Secondary Schools
AlHedaya
East Riffa
Ahmed Al-OMran
AlNoaim
Sheikh A Aziz
Isa Town
AlTawan
Religious Institute
Muharraq Commercial
Sheikh Khalifa Bin Salman Tech Institute

Girls Secondary Schools
West Riffa
Saar
Sitra
Muharraq
Khawla
Noor
Jidhafs
Mansama Secondary
Hidd Secondary/Intermediate
AllBayd Secondary/Commercial
Isa Town Secondary/Commercial
Omaima Secondary/Commercial
Ibn Khuldoon National School
Volunteers in Action

inJAz Bahrain has been aided tremendously by the skills of an incredible staff of generous volunteers. This year, they enabled the organization to deliver no less than six programmes: Company, Enterprise in Action, Success Skills, Banks in Action, Learn to Earn and Project Business.

According to frequency of response, these programmes not only had a significant impact on thousands of students, but also had a positive effect on the volunteers, as listed below:

As a result of participating in the programme...

- I gained valuable teaching skills. (100%)
- I contributed to future generations. (89%)
- I expanded my networking opportunities. (67%)
- I was able to contribute to the community. (56%)
- I increased my understanding of the education system. (56%)
- I have a role in changing society. (56%)
- I improved my management skills. (44%)
- I expanded my knowledge of business and economies. (11%)

Considering the demanding nature of working with the youth, an incredible nine out of ten volunteers reported genuinely enjoying the process, and that their endeavours had allowed them to attain a personal development need.
The Heroe’s List:

The heroes of Fall and Spring Semester 2007 – 2008

Citi Bank
Mujahid Alansari
Ahmed Hamdi
Mohammed Albas
Misbah Alzayaya
Reema Ralwa
Alirez Askilhub
Forough Ali Hassan
Ameera Absal

Alba
Hamad Alhushb
Mabood Aljaddih
Nader Alkarni
Mohammed Baig
Jalal Albas
Albas Amjma
Mohammed Baig
Jamal Albas
Lalala Habail
Amal Abdula

HSBC
Ebrahim Alasheer
Hussain Alpayyab
Ebrahim Mansoor
Tahara A RedLava
Aref Khalf
Zainab AlNasser
Fatuma Hussian

Shamil Bank
Enas Rahimi
Sajda Abdulla AlShehabi
Eman Gadeat

Ernst & Young
Taraj Anzner
Alo Alafeh
Safa Aalshoor

Albam
Fahad AlQuedhi
Sara Juma
Emut Mohd Hussain

Bank of Bahrain & Kuwait
Fatim Aalnial
Fatuma Fakhrer

Al-Oquman Group
Khalfah Al-Aqman

Gacic
Mohd Khalif

Ministry of Interior
Mohammed Abdulla Ebrahem

Garlico
Nasir AlSaliham

DHL
Aref Ahmed Salem

First Investment Bank
Kamal AlShehabi

Bahrain Training Institute
Mohd. AlMutawa

Kuwait Finance House
Ahmed A Lareef

Sh. Khalifa Bin Salman
Institute for Technology
Mohammed Alkoshoo
Mohammed Alkhane

Bahrain Islamic Bank
Fayza Hassan

Southern Governorate
Nada Mash

National Occupation & Health Center
Nada Aali Shabbab

Gulf Scenic & Scenic
Taghreed Sadiq

Global Cargo
Huda Janabi
Aisha Janabi

Orbit
Delal Aljar

NAES Holding
Huda Talhe

Neo Vartis Middle East Promotions
WLL
Aneer AlAzwadhi

Non Corporate
Khantun Talhi

Arcapita
Ahmed Al-Shahwsi

BFI
Yussani Alia
Hany Salama

AlSalma Bank
Sulma Aljaiwa

University of Bahrain
Aadiya Alayed

Kumon Bahrain
Fatuma Al Morakhi

Boxon Vision
Musah Abdulla
Kuwait Finance House Mentorship still on Run

2008 marked the third year that inJAz Bahrain, in partnership with Kuwait Finance House, sent 16 students from selected government schools on a two-week mentorship programme to the prestigious Sophia Antipolis Science Park in France.

This programme, fully sponsored by KFH as part of their contribution towards inJAz Bahrain’s Young Arab Leaders initiative, is offered to 16 students who met a set of stringent criteria, including excellent conduct, mastery of the English language and above average performance in academic pursuits.

As one of the leading R&D hubs in Europe, Sophia Antipolis taught students effective professional and managerial skills, whilst simultaneously developing a capacity for critical thinking and integrating knowledge across multiple disciplines.

With a wide range activities ranging from lectures, briefings and company immersions, the programme also made time for more cultural endeavours such as sightseeing and visits to neighbouring cities such as Nice, Cannes and Monte Carlo.

Ultimately, it was hoped that the experience will empower these promising young minds with the basic management competencies that would allow them to adapt to an ever-changing, increasingly complex global economy.

City Support Continues

The Banks in Action programme received another big boost this year following Citi Foundation’s USD 40,000 investment.

Marking the second consecutive year of generous contributions by Citi, the programme has been engineered with the goal of educating 3000 students in various banking-related concepts, including key concepts about how banks operate, products and potential careers opportunities, encouraging students to become better citizens, smarter consumers as well as drawing more young Bahraini talent into the banking sector.
March 2008 marked the debut of inJAz Bahrain’s “Company Competition”, which endeavoured to expose students to real-life business challenges, test their skills and allow them to compete against their peers in a competitive environment.


During the yearlong competition, four student companies consisting of 120 students overall were judged on traditional business metrics such as profitability, as well as on environmental impact and sustainability.

In a wide range of activities that ranged from demonstrating selling technique and product knowledge at trade fairs, to writing an exhaustive report on their overall business performance and the various lessons that they learned, these young people were blessed with a unique insight into the challenges facing business entrepreneurs as well as experiencing firsthand the true value of teamwork.

An esteemed judging panel consisting of professionals from several companies including Mr. Wajid Al Madani (AlBA), Dr. Jameel Al Mehari (University of Bahrain), Huda Jamali (A longstanding inJAz Bahrain volunteer, Founder Global Cargo), Nasser Al Sheikh (Ministry of Education) and headed by Dr Fareed Al Mulla were given the difficult task to adjudicate a winner, and although all schools involved put in an outstanding effort, it was the Al Noaim Boys Secondary School who finally walked away with the prize.

In addition to receiving a trophy from the Executive Director of inJAz Bahrain, Sheikha Hessa Bint Khalifa Al Khalifa, they were also awarded with the opportunity to represent inJAz Bahrain and the Kingdom at the regional competition in Muscat, Oman in May 2008.
Bahrain team competes in Muscat

In May of 2008, students from across the Arab world flocked to Muscat, Oman for the regional finals of the “Company” competition, to compete for the title of Best Student Company in the Middle East. The “Company” Competition is a contest that challenges teams of students to come up with their own innovative business models, and is designed to help students think critically in the competitive world of business.

This year, Bahrain’s winning team – from Al Noaim Secondary Boys school – represented inJAz Bahrain and the Kingdom of Bahrain in Muscat with the aid of three generous sponsors: Gulf Air - who donated 10 plane tickets to the event - and Gulf Finance House and Reef Investment, who generously donated BD 5000 each for expenses.

inJAz Bahrain gratefully thanks these organizations for empowering these students to participate in this challenging and illuminating event.
Cambridge Qualification Attained

As part of inJAz Bahrain’s extended learning initiatives, 94 students from four secondary schools (Riffa Secondary Girls’ School, Sitra Secondary Girls’ School, AlNoaim Secondary Boys’ School and Sh. Khalifa Institute for Technology) completed the Young Enterprise Company Exam, administered by the Cambridge International Examination Board.

With the ultimate aim of preparing Bahraini youth for the demanding business world, this exam is engineered to test practical skills attained during the “Company” programme via careful analysis of case studies of companies created therein, allowing inJAz Bahrain to gauge what students had learned from the experience.

UNESCO conference participation

In June 2008, inJAz Bahrain participated in a conference organized by UNESCO in cooperation with the Ministry of Foreign Affairs.

Held under the title Youth & the crossroads: A Future without Violent Radicalization, this meeting was aimed at identifying and showcasing community-based projects and practices that constructively engaged Bahraini youth and fostered an environment that provides them with positive options, thereby dissuading them from engaging in violent, radical behaviour.

As a representative for Junior Achievement Worldwide (JAW) in the Kingdom of Bahrain, inJAz Bahrain was actively engaged, and was represented by 20 students from a selection of secondary schools and volunteers from five private sector organizations.

Various panels and breakouts were devoted to various presentations of community and private sector approaches, showcasing multiple approaches that achieved tangible results, such as attracting educational solutions, media-driven efforts, physical education and sports and youth-specific community-driven and national projects aimed at building self-identity and practical skills.

The Meeting also aimed to sensitize policy-makers on both community and national levels to the risks of exploitation for violent, political, ideological and religious purposes.

The discussions finally came together in ‘Bahrain Message to the World’s Youth’, a document which set out an action plan listing best practices, strategies, partnerships and measures to resolve the challenges posed.

Volunteers attending the conference were Suha Al Shafie from Bapco, Nada Alawi Shubber from National Occupational Safety & Health Center, Fatin Zainal from Bank of Bahrain & Kuwait, Muneera Al Khalifa from Batelco and Kamal Al Shihaby from First Investment Bank.
Supporters Appreciated & Recognized

inJAz Bahrain hosted two special gala appreciation ceremonies in January and May respectively, with numerous supporters and volunteers attending the festivities. At these events, inJAz Bahrain Executive Director Sheikha Hessa bint Khalifa Al-Khalifa expressed her sincerest gratitude to the tireless efforts of volunteers, companies and individuals who had enabled inJAz Bahrain to achieve so much success over the last three and a half years.

Those who supported inJAz Bahrain with a repeat volunteering, funding or sustainable effort, were individually thanked and presented with awards by Sheikha Hessa and their respective managers.

Volunteers Fayza Hassan from Bahrain Islamic Bank, and Moh’d AlMutawa from Bahrain Training Institute were named as the best volunteers, and each were individually praised for their dedication.
School coordinators Aziza Moh’d Fakhroo from West Riffa Secondary School for Girls, Radheya Khadim Rabea from Sitra Secondary School for Girls and Fareeda Shafea from Khawla Secondary School for Girls were personally thanked for their sustained efforts in promoting inJaz Bahrain within their school community, looking after volunteers and becoming role models for others.

Company coordinators Deema Muard from Citi Bank, Ahmed Shukri from Albu and Khatoon Alansari from Bapco were named best supporters of inJaz Bahrain in terms of volunteer provisions from their own companies.
Advancing our mission, supporting our goals
inJAz Bahrain is dedicated to make young people financially literate and workforce ready upon graduation.

But this is a goal we cannot accomplish alone. As such, there are a number of different ways that you can help us help us rise to occasion and succeed in a global economy:

Volunteering
Volunteering embodies the spirit of inJAz Bahrain. By taking a message of opportunity and economic understanding to classrooms everywhere, volunteers of all professions help inJAz Bahrain make a difference.

Financial Contribution
Financial support enables inJAz Bahrain to be sustainable and grow, to reach out to more students and to implement programmes that open up Bahraini students’ minds and unleash their potential.

Programme Investment
A strategic partnership with inJAz Bahrain allows you or your organization to engage and support a programme for anywhere between one and three years.

Individual Contributions
Every little bit helps. All donations are gratefully accepted and acknowledged.
Private sector involvement

In association with the private sector, inJAz Bahrain provides programmes to Bahraini youth that contribute to a new generation of motivated, career-orientated and business knowledgeable graduates. But it’s not only the students who benefit; volunteers gain new presentation-, workshop delivery- and leadership skills, all of which directly benefit their employer. What’s more, volunteers get the opportunity to interact with young people and pass on their skills to Bahrain’s youth.

As an added benefit, companies that support inJAz Bahrain rightly enhance their reputations as organizations committed to Bahrain’s youth and future.

There are numerous options to open to organizations wishing to help:

- Organization CEO’s can become a board member of inJAz Bahrain, sharing responsibility for various activities including setting strategy, guiding its direction, and recruiting additional corporate supporters and board members to expand the programme.

- An annual financial contribution will go towards perpetuating inJAz Bahrain’s sustainability and growth.

- By providing volunteers sourced from company staff, who then use our programme’s curriculum to inspire students for up to two hours a week for 10 weeks.

The youth are our future.

Help inJAz Bahrain reach for tomorrow, today.

To donate, or for more information, contact us on 17225050, injaz@batelco.com.bh
Auditors' Report

The financial statements of inJAz Bahrain for the year ended June 30th, 2008 have been examined by Ernst & Young, independent certified public accountants.

We have audited the accompanying financial statements of inJAz Bahrain ('the Project'), which comprise the balance sheet as at 30 June 2008 and the income statement, cash flow statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory notes.

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 whether the financial statements are free from material misstatement.

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 2008 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

April, 2009

Manama, Kingdom of Bahrain
Balance Sheet 30 June 2007

<table>
<thead>
<tr>
<th>Notes</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BD</td>
<td>BD</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computers</td>
<td>3</td>
<td>1,617</td>
</tr>
<tr>
<td>Furniture and fixture</td>
<td>3</td>
<td>5,422</td>
</tr>
<tr>
<td>Total Non-current assets</td>
<td></td>
<td>7,039</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>4</td>
<td>51,570</td>
</tr>
<tr>
<td>Other receivables</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>58,609</td>
<td>80,734</td>
</tr>
</tbody>
</table>

FUND BALANCE AND LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated surplus</td>
<td></td>
<td>55,374</td>
</tr>
<tr>
<td>Total fund balance</td>
<td></td>
<td>55,374</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued expenses</td>
<td></td>
<td>896</td>
</tr>
<tr>
<td>Sundry Creditor</td>
<td></td>
<td>2,539</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td></td>
<td>3,435</td>
</tr>
<tr>
<td><strong>TOTAL FUND BALANCE AND LIABILITIES</strong></td>
<td></td>
<td>58,609</td>
</tr>
</tbody>
</table>

The financial statements were authorized for issue in accordance with a resolution of the directors on 13th April, 2008.

Statement of Income & Expenditure & Changes in Fund 12 Months Ended 30 June 2007

<table>
<thead>
<tr>
<th>Notes</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BD</td>
<td>BD</td>
</tr>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td></td>
<td>71,711</td>
</tr>
<tr>
<td>Other Income</td>
<td></td>
<td>23</td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Media expenses</td>
<td></td>
<td>12,546</td>
</tr>
<tr>
<td>Administration expenses</td>
<td>5</td>
<td>66,926</td>
</tr>
<tr>
<td>Programme expenses</td>
<td>8</td>
<td>14,069</td>
</tr>
<tr>
<td>Depreciation cost</td>
<td></td>
<td>2,394</td>
</tr>
<tr>
<td>Other operation expenses</td>
<td>6</td>
<td>8,714</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURE</strong></td>
<td></td>
<td>104,649</td>
</tr>
<tr>
<td><strong>(DEFICIT) / SURPLUS FOR THE PERIOD</strong></td>
<td></td>
<td>(32,915)</td>
</tr>
</tbody>
</table>

CHANGES IN FUND BALANCE

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 July</td>
<td>88,089</td>
</tr>
<tr>
<td>(Deficit) Surplus for the period</td>
<td>(32,915)</td>
</tr>
<tr>
<td>At 30 June 2007</td>
<td>55,174</td>
</tr>
</tbody>
</table>
### Statement of Cash Flows

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Notes BD BD</strong></td>
<td><strong>BD</strong></td>
<td><strong>BD</strong></td>
</tr>
<tr>
<td><strong>OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Deficit) / Surplus for the period</td>
<td>-32,915</td>
<td>88,089</td>
</tr>
<tr>
<td>Depreciation</td>
<td>2,394</td>
<td>1,266</td>
</tr>
<tr>
<td>Operating (Deficit) / surplus before working capital changes</td>
<td>-30,521</td>
<td>89,355</td>
</tr>
<tr>
<td>Working capital changes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid expense</td>
<td>395</td>
<td>-395</td>
</tr>
<tr>
<td>Other receivables</td>
<td>3,746</td>
<td>-3,746</td>
</tr>
<tr>
<td>Account payable</td>
<td>2,559</td>
<td>788</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>98</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash (used in) from operating activities</strong></td>
<td>-23,743</td>
<td>86,012</td>
</tr>
<tr>
<td><strong>INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed asset acquisitions</td>
<td>-1,280</td>
<td>-9,419</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>-1,280</td>
<td>-9,419</td>
</tr>
<tr>
<td>(DECREASE) INCREASE IN BANK BALANCE</td>
<td>-25,023</td>
<td>76,593</td>
</tr>
<tr>
<td>Bank balance at the beginning of the year</td>
<td>76,593</td>
<td>-</td>
</tr>
<tr>
<td><strong>BANK BALANCE AT THE END OF THE YEAR</strong></td>
<td>51,570</td>
<td>76,593</td>
</tr>
</tbody>
</table>

*Our Supporters:*

- Qays H. Zu'bi
- Boeing
- CitiBank
- Batelco
- HSBC
- National Bank of Bahrain
- GPIC
- Al Hawa
- esterad