# Birzeit University (BZU)

Financial Statements and Independent Auditor's Report

> For the Year Ended August 31, 2011

# Birzeit University (BZU)

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#### INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Birzeit University (BZU) Ramallah

We have audited the accompanying financial statements of **Birzeit University**, which comprise the statement of financial position as at August 31, 2011, the statement of activities, statement of changes in net assets, and cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the United States of America Statements on Financial Accounting Standards No. 116 and 117 as applicable and for such internal control as management determines is necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 university'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 university's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, 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.

# Deloitte.

#### Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of **Birzeit University** as at August 31, 2011, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and the United States of America Statements on Financial Accounting Standards No. 116 and 117 as applicable and as explained in note(2).

Deloitte & Touche (M.E.) / Saba & Co.

Ramallah - Palestine

July 11, 2012

# Birzeit University

## Statement of Financial Position

As of August 31, 2011

(Amounts are Expressed in Jordanian Dinar)

Note   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011   2010   2011			Augu	August 31,	
Current Assets         3.a         8,424,602         8,391,326           Cash on Hand and Deposits With Banks         3.a         8,424,602         8,391,326           Marketable Securities         246,945         76,304           Accounts Receivable and Advances, Net         4         2,744,055         3,896,408           Other Assets         6         2,234,783         2,186,899           Total Current Assets         13,650,385         14,550,937           Long Term Assets         5         25,975,089         25,334,473           Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           Total Assets         68,419,909         66,769,169           Total Assets         7         2,173,481         1,644,755           Current Liabilities         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,833,821         20,807,712           Total Non Current Liabilities         23,589,358		Note			
Cash on Hand and Deposits With Banks         3,a         8,424,602         8,391,326           Marketable Securities         246,945         76,304           Accounts Receivable and Advances, Net         4         2,744,055         3,896,408           Other Assets         6         2,234,783         2,186,899           Total Current Assets         13,650,385         14,550,937           Long Term Assets         8,702,064         9,092,328           Property, Plant and Equipment, Net         5         25,975,089         25,334,473           Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           Total Assets         82,070,294         81,320,106           LIABILITIES AND NET ASSETS           Current Liabilities         2         1,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,833,821         20,807,712           Total Non Current Liabilities         23,589,358					
Marketable Securities         246,945         76,304           Accounts Receivable and Advances, Net         4         2,744,055         3,896,408           Other Assets         6         2,234,783         2,186,899           Total Current Assets         13,650,385         14,550,937           Long Term Assets         8         13,650,385         14,550,937           Property, Plant and Equipment, Net         5         25,975,089         25,334,473           Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           Total Assets         82,070,294         81,320,106           LIABILITIES AND NET ASSETS           Current Liabilities         7         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total N					
Accounts Receivable and Advances, Net Other Assets Other Assets Other Assets Other Assets  Total Current Assets Long Term Assets Restricted Deposits With Banks Property, Plant and Equipment, Net Lands Total Long Term Assets  Total Long Term Assets  Restricted Deposits With Banks Property, Plant and Equipment, Net Lands Total Long Term Assets  Total Long Term Assets  Total Assets  LIABILITIES AND NET ASSETS  Current Liabilities  LURENT SURVEY SURV		3.a	8,424,602	8,391,326	
Other Assets         6         2,234,783         2,186,899           Total Current Assets         13,650,385         14,550,937           Long Term Assets         8,702,064         9,092,328           Property, Plant and Equipment, Net         5         25,975,089         25,334,473           Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           Total Assets         82,070,294         81,320,106           LIABILITIES AND NET ASSETS           Current Liabilities         7         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         (17,324,731)         (11,173,361)           Net Assets:         Unrestricted Assets         (17,324,731)         (11,173,361) <t< td=""><td>Marketable Securities</td><td></td><td>246,945</td><td>76,304</td></t<>	Marketable Securities		246,945	76,304	
Other Assets         6         2,234,783         2,186,899           Total Current Assets         13,650,385         14,550,937           Long Term Assets         3.b         8,702,064         9,092,328           Restricted Deposits With Banks         3.b         8,702,064         9,092,328           Property, Plant and Equipment, Net         5         25,975,089         25,334,473           Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           Total Assets         2,173,481         1,644,755           Current Liabilities         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:         (17,324,731)         (11,173,	Accounts Receivable and Advances, Net	4	2,744,055		
Total Current Assets         13,650,385         14,550,937           Long Term Assets         3.b         8,702,064         9,092,328           Property, Plant and Equipment, Net         5         25,975,089         25,334,2368           Total Long Term Assets         68,419,909         66,769,169           Total Assets         82,070,294         81,320,106           LIABILITIES AND NET ASSETS           Current Liabilities           Payables and Accruals         7         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities           Long Term Portion of Loan Payable         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets           Unrestricted Assets         (17,324,731)         (11,173,361)           Gener	Other Assets	6	2,234,783		
Restricted Deposits With Banks   3.b   8,702,064   9,092,328     Property, Plant and Equipment, Net   5   25,975,089   25,334,473     Lands   33,742,756   32,342,368     Total Long Term Assets   68,419,909   66,769,169     Total Assets   82,070,294   81,320,106     LIABILITIES AND NET ASSETS     Current Liabilities   7   2,173,481   1,644,755     Current Portion of Loan Payable   8   951,516   100,716     Deferred Students' Tuition and Fees   4,185,501   4,490,918     Total Current Liabilities   7,310,498   6,236,389     Non Current Liabilities   8   705,537   705,537     Reserves for Staff Benefits   9   22,883,821   20,807,712     Total Non Current Liabilities   30,899,856   27,749,638     Net Assets   Unrestricted Assets   General Deficit   (17,324,731)   (11,173,361)     Net Investments in Property, Plant, Equipment and Library Books   61,810,998   59,820,112     Total Unrestricted Assets   44,486,267   48,646,751     Temporarily Restricted Cistatement-C)   822,063   461,165     Permanently Restricted-Endowment Fund   10   4,470,265   4,462,552     Plant Expansion Fund   1,391,843   -	Total Current Assets	1.			
Property, Plant and Equipment, Net Lands         5         25,975,089         25,334,473           Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           LIABILITIES AND NET ASSETS           Current Liabilities           Payables and Accruals         7         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:         Unrestricted Assets         (17,324,731)         (11,173,361)           General Deficit         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,86,267         44,646,751 </td <td>Long Term Assets</td> <td></td> <td></td> <td><i>J</i></td>	Long Term Assets			<i>J</i>	
Property, Plant and Equipment, Net Lands         5         25,975,089         25,334,473           Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           LIABILITIES AND NET ASSETS           Current Liabilities           Payables and Accruals         7         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:         Unrestricted Assets         (17,324,731)         (11,173,361)           General Deficit         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,86,267         44,646,751 </td <td>Restricted Deposits With Banks</td> <td>3.b</td> <td>8,702,064</td> <td>9.092.328</td>	Restricted Deposits With Banks	3.b	8,702,064	9.092.328	
Lands         33,742,756         32,342,368           Total Long Term Assets         68,419,909         66,769,169           LIABILITIES AND NET ASSETS           Current Liabilities           Payables and Accruals         7         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         3,310,498         6,236,389           Non Current Liabilities           Long Term Portion of Loan Payable         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:           Unrestricted Assets         (17,324,731)         (11,173,361)           Net Assets:         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restr	Property, Plant and Equipment, Net				
Total Long Term Assets         68,419,909         66,769,169           Total Assets         82,070,294         81,320,106           LIABILITIES AND NET ASSETS           Current Liabilities           Payables and Accruals         7         2,173,481         1,644,755           Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:           Unrestricted Assets         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         (17,324,731)         (11,173,361)           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted (Statement-C)         822,063	Lands				
Total Assets   S2,070,294   S1,320,106	Total Long Term Assets	8			
Current Liabilities         Payables and Accruals       7       2,173,481       1,644,755         Current Portion of Loan Payable       8       951,516       100,716         Deferred Students' Tuition and Fees       4,185,501       4,490,918         Total Current Liabilities       7,310,498       6,236,389         Non Current Liabilities       8       705,537       705,537         Reserves for Staff Benefits       9       22,883,821       20,807,712         Total Non Current Liabilities       23,589,358       21,513,249         Total Liabilities       30,899,856       27,749,638         Net Assets:       Unrestricted Assets       (17,324,731)       (11,173,361)         Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	Total Assets	_			
Current Liabilities         Payables and Accruals       7       2,173,481       1,644,755         Current Portion of Loan Payable       8       951,516       100,716         Deferred Students' Tuition and Fees       4,185,501       4,490,918         Total Current Liabilities       7,310,498       6,236,389         Non Current Liabilities       8       705,537       705,537         Reserves for Staff Benefits       9       22,883,821       20,807,712         Total Non Current Liabilities       23,589,358       21,513,249         Total Liabilities       30,899,856       27,749,638         Net Assets:       Unrestricted Assets       (17,324,731)       (11,173,361)         Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	LIARII ITIES AND NET ASSETS				
Payables and Accruals       7       2,173,481       1,644,755         Current Portion of Loan Payable       8       951,516       100,716         Deferred Students' Tuition and Fees       4,185,501       4,490,918         Total Current Liabilities       7,310,498       6,236,389         Non Current Liabilities       8       705,537       705,537         Reserves for Staff Benefits       9       22,883,821       20,807,712         Total Non Current Liabilities       23,589,358       21,513,249         Total Liabilities       30,899,856       27,749,638         Net Assets:       (17,324,731)       (11,173,361)         Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468					
Current Portion of Loan Payable         8         951,516         100,716           Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted-Endowment Fund         10         4,470,265         4,462,552           Plant Expansion Fund         1,391,843         -           Total Net Assets         51,170,438         53,570,468	V 20020 10 10 20 20 10 10 10 10 10 10 10 10 10 10 10 10 10	7	2 172 401	1 644 755	
Deferred Students' Tuition and Fees         4,185,501         4,490,918           Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:         Unrestricted Assets         (17,324,731)         (11,173,361)           General Deficit         (17,324,731)         (11,173,361)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted-Endowment Fund         10         4,470,265         4,462,552           Plant Expansion Fund         1,391,843         -           Total Net Assets         51,170,438         53,570,468					
Total Current Liabilities         7,310,498         6,236,389           Non Current Liabilities         20,807,537         705,537           Reserves for Staff Benefits         9 22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:           Unrestricted Assets         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted-Endowment Fund         10         4,470,265         4,462,552           Plant Expansion Fund         1,391,843         -           Total Net Assets         51,170,438         53,570,468		ō			
Non Current Liabilities         8         705,537         705,537           Reserves for Staff Benefits         9         22,883,821         20,807,712           Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:         Unrestricted Assets         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted-Endowment Fund         10         4,470,265         4,462,552           Plant Expansion Fund         1,391,843         -           Total Net Assets         51,170,438         53,570,468		· ·			
Long Term Portion of Loan Payable       8       705,537       705,537         Reserves for Staff Benefits       9       22,883,821       20,807,712         Total Non Current Liabilities       23,589,358       21,513,249         Total Liabilities       30,899,856       27,749,638         Net Assets:       Unrestricted Assets         General Deficit       (17,324,731)       (11,173,361)         Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	Total Current Liabilities	-	/,310,498	6,236,389	
Reserves for Staff Benefits       9       22,883,821       20,807,712         Total Non Current Liabilities       23,589,358       21,513,249         Total Liabilities       30,899,856       27,749,638         Net Assets:         Unrestricted Assets       (17,324,731)       (11,173,361)         Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	Non Current Liabilities				
Total Non Current Liabilities         23,589,358         21,513,249           Total Liabilities         30,899,856         27,749,638           Net Assets:         Unrestricted Assets           General Deficit         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted-Endowment Fund         10         4,470,265         4,462,552           Plant Expansion Fund         1,391,843         -           Total Net Assets         51,170,438         53,570,468	Long Term Portion of Loan Payable	8	705,537	705,537	
Total Liabilities         30,899,856         27,749,638           Net Assets:         Unrestricted Assets           General Deficit         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted-Endowment Fund         10         4,470,265         4,462,552           Plant Expansion Fund         1,391,843         -           Total Net Assets         51,170,438         53,570,468	Reserves for Staff Benefits	9	22,883,821	20,807,712	
Net Assets:         Unrestricted Assets           General Deficit         (17,324,731)         (11,173,361)           Net Investments in Property, Plant, Equipment and Library Books         61,810,998         59,820,112           Total Unrestricted Assets         44,486,267         48,646,751           Temporarily Restricted (Statement-C)         822,063         461,165           Permanently Restricted-Endowment Fund         10         4,470,265         4,462,552           Plant Expansion Fund         1,391,843         -           Total Net Assets         51,170,438         53,570,468	Total Non Current Liabilities		23,589,358	21,513,249	
Unrestricted Assets       (17,324,731)       (11,173,361)         General Deficit       (17,324,731)       (11,173,361)         Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	Total Liabilities	_	30,899,856		
General Deficit       (17,324,731)       (11,173,361)         Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	Net Assets:				
Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	Unrestricted Assets				
Net Investments in Property, Plant, Equipment and Library Books       61,810,998       59,820,112         Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	General Deficit		(17,324,731)	(11,173,361)	
Total Unrestricted Assets       44,486,267       48,646,751         Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468	Net Investments in Property, Plant, Equipment and Library Books				
Temporarily Restricted (Statement-C)       822,063       461,165         Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468		-			
Permanently Restricted-Endowment Fund       10       4,470,265       4,462,552         Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468					
Plant Expansion Fund       1,391,843       -         Total Net Assets       51,170,438       53,570,468		10			
Total Net Assets 51,170,438 53,570,468		0		., 102,332	
21,270,100	Total Net Assets	-		53,570,468	
	Total Liabilities and Net Assets	-	82,070,294	81,320,106	

See accompanying notes to financial statements

## Birzeit University Statement of Activities

## For the Year Ended August 31, 2011

(Amounts are Expressed in Jordanian Dinar)

		Year Ended August 31,	
	Note	2011	2010
Operating Income:			
Tuition and fees, Net of Students Aid and Bad Debt Expenses	11	11,305,502	11,152,677
Auxiliary Services and Other Income		1,264,236	1,626,818
Total Operating Income	_	12,569,738	12,779,495
Grants:			
Grants and Service Contracts	12.a	5,851,982	4,869,273
Contributions from Governmental Institutions		1,193,592	1,993,134
Total Operating Income, Grants and Service Contracts	_	19,615,312	19,641,902
Operating Expenses:			
Academic Departments	14	13,341,230	11,672,688
Administration and Supporting Services	13	3,777,934	3,509,395
Community Programs	15	5,196,729	4,903,904
Total Operating Expenses Before Depreciation	- I	22,315,893	20,085,987
Depreciation and Amortization		1,444,259	1,409,859
Total Expenses	_	23,760,152	21,495,846
Deficit of Operating Income Over Expenses for the Year		(4,144,840)	(1,853,944)
Other Non-Operating Income (loss):			
Unrealized gain (loss) on investment in marketable securities		30,286	(24,548)
Dividends Income		5,087	
Gain (loss) on Difference of Currency		239,496	(160,241)
Interest Earned		28,528	82,944
Decrease in Net Assets for the Year (Statement-C)		(3,841,443)	(1,955,789)

See accompanying notes to financial statements