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SHOMREY MISHPAT RABBIS FOR  
HUMAN RIGHTS/NORTH AMERICA

Financial Statements

Year Ended December 31, 2009

SHOMREY MISHPAT RABBIS FOR  
HUMAN RIGHTS/NORTH AMERICA

Year Ended December 31, 2009

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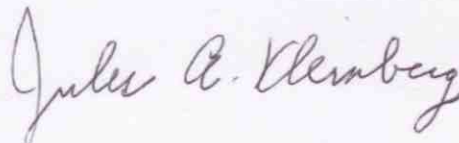
INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Shomrey Mishpat Rabbis For Human  
Rights/North America  
New York, New York

I have audited the accompanying statement of financial position of Shomrey Mishpat Rabbis For Human Rights/North America as of December 31, 2009 and the related statements of activities and changes in net assets, of functional expenses and of cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Shomrey Mishpat Rabbis For Human Rights/North America as of December 31, 2009, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.



August 6, 2010

Shomrey Mishpat Rabbis For Human Rights/North America  
Statement Of Financial Position  
December 31, 2009

ASSETS

Cash	\$ 112,887
Grant receivable	100,000
Equipment, net of accumulated depreciation of \$17,986	<u>7,993</u>
Total assets	<u><u>\$ 220,880</u></u>

LIABILITIES

Accounts payable and accrued expenses	<u>\$ 15,557</u>
Total Liabilities	<u>15,557</u>

NET ASSETS

Unrestricted	(301,635)
Temporarily Restricted	<u>506,958</u>
Total Net Assets	<u>205,323</u>
Total Liabilities and Net Assets	<u><u>\$ 220,880</u></u>

See Independent Auditor's Report on page 1 and notes to financial statements

Shomrey Mishpat Rabbis For Human Rights/North America  
Statement Of Activities And Changes In Net Assets  
Year Ended December 31, 2009

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and revenue			
Contributions	\$ 277,800	\$ 1,569	\$ 279,369
Grants	97,817	100,000	197,817
Investment income	957	-	957
	<u>376,574</u>	<u>101,569</u>	<u>478,143</u>
Expenses			
Program services	387,640	-	387,640
Supporting services			
Management and general	70,619	-	70,619
Fund raising	59,333	-	59,333
	<u>129,952</u>	<u>-</u>	<u>129,952</u>
			-
Total expenses	<u>517,592</u>	<u>-</u>	<u>517,592</u>
Changes in net assets	(141,018)	101,569	(39,449)
Net assets, beginning of year	<u>(160,617)</u>	<u>405,389</u>	<u>244,772</u>
Net assets, end of year	<u>\$ (301,635)</u>	<u>\$ 506,958</u>	<u>\$ 205,323</u>

See Independent Auditor's Report on page 1 and notes to financial statements

Shomrey Mishpat Rabbis For Human Rights/North America  
Statement Of Functional Expenses  
Year Ended December 31, 2009

	Program Services	Supporting Services		Total Expenses
		Management and General	Fund Raising	
Salaries, wages and related expenses	\$ 138,863	\$ 42,727	\$ 32,045	\$ 213,635
Payroll taxes	9,758	3,002	2,252	15,012
Contract service and professional fees	39,325	9,438	3,670	52,433
Office expense	21,393	10,697	10,697	42,787
Printing, publication and distribution	14,392	-	-	14,392
Public education	3,075	-	-	3,075
Rent	5,804	2,903	2,903	11,610
Travel and entertainment	5,914	-	5,914	11,828
Utilities	3,704	1,852	1,852	7,408
Depreciation	4,179	-	-	4,179
Grants, Rabbis for Human Rights-Israel	141,233	-	-	141,233
Total expenses	<u>\$ 387,640</u>	<u>\$ 70,619</u>	<u>\$ 59,333</u>	<u>\$ 517,592</u>

See Independent Auditor's Report on page 1 and notes to financial statements

Shomrey Mishpat Rabbis For Human Rights/North America  
Statement of Cash Flows  
Year Ended December 31, 2009

Cash flows from operating activities	
Changes in net assets	\$ (39,449)
Adjustments to reconcile changes in net assets to net cash used in operating activities	
Depreciation	4,179
Increase in grant receivable	(100,000)
Decrease in accounts payable and accrued expenses	<u>(39,475)</u>
Net cash used in operating activities	<u>(174,745)</u>
Net decrease in cash	(174,745)
Cash, beginning of year	<u>287,632</u>
Cash, end of year	<u><u>\$ 112,887</u></u>

See Independent Auditor's Report on page 1 and notes to financial statements

Shomrey Mishpat Rabbis For Human Rights/North America  
Notes To Financial Statements  
Year Ended December 31, 2009

1. ORGANIZATION

Nature of activities

Shomrey Mishpat Rabbis For Human Rights/North America was organized to create educational resources on Judaism and human rights for Rabbis and Jewish Communities and to foster support for the mission and work of Rabbis regarding human rights issues.

Basis of presentation

The financial statements of the organization are prepared using the accrual basis of accounting. Expenses are allocated to the organization's advocacy and information programs based on direct charges for those items specifically identified with the programs. Other charges are allocated in proportion to direct expenses.

Classification of net assets

Resources in the accompanying financial statements are classified for accounting and reporting purposes in the classes of net assets according to the existence or absence of donor imposed restrictions.

The accompanying financial statements include the following classes of net assets:

Unrestricted

Unrestricted net assets are used to account for funds which have not been restricted by donors.

Temporarily restricted

Temporarily restricted net assets are used to account for funds whose use by the organization is subject to donor-imposed restrictions for specific purposes or future time periods. Restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support in the statement of activities. As of December 31, 2009, the Organization had \$506,958 in temporarily restricted net assets.

Equipment and depreciation

Equipment is stated at cost. Depreciation is being provided by the straight-line method over the estimated useful life of the related assets.

Donated services

A number of volunteers donate their time to the organization for program services and organizational activities. No amounts have been included in the financial statements for such services since the volunteers' time does not meet the criteria necessary for recognition.

Shomrey Mishpat Rabbis For Human Rights/North America  
Notes To Financial Statements  
Year Ended December 31, 2009

1. ORGANIZATION, continued

Concentration of credit risk arising from cash deposits

The organization maintains cash in bank deposit accounts which at times exceeds the federally insured limit. The Organization has not experienced any loss in such accounts and believes it is not exposed to any significant credit risks.

Use of estimates

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

2. FUND RAISING ACTIVITIES

The organization raises the majority of its funds through general solicitation from Rabbis and other interested parties through periodic mailings. In addition, the organization has produced an information brochure for Rabbis and others for use in discussing the advocacy work of the organization.

3. RETIREMENT PLAN

The Organization has a SEP-IRA plan for several key employees. Under this plan, the Organization contributes approximately fifteen percent of the employees' salaries to the plan. For the year ended December 31, 2009, \$7,019 is reflected in the statement of activities.

4. UNCERTAINTY ON FEDERAL INCOME TAX RETURNS

The federal income tax returns of the Organization for 2007, 2008 and 2009 are subject to examination by the IRS, generally for three years after they were filed.

5. SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 6, 2010, the date on which the financial statements were available to be issued.