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مؤسسة الخطيب لتدقيق الحسابات

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Future Generation Hands Association

Ramallah / Palestine

**Financial Statements on
31'December 2011**

Auditor's Report

To: Future Generation Hands Association
Ramallah' Palestine

We have audited the balance sheet of Future generation hands association as of December 31,2011 and the related statements of operations, and cash flow for the year ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audits.

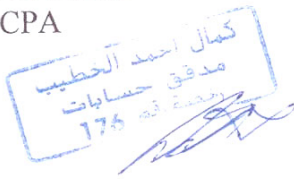
We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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.

We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Future generation hands association as of December' 31 2011, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Khatib Kamal
CPA



January 6, 2012

Future Generation Hands Association
Ramallah
Balance sheet as of 31' December 2011
Currency: United States Dollar

Assets	Notes	2011	2010
Current Assets			
Cash US Dollar		0.00	378.68
Cash ILS		997.98	59.72
Cash at Arab Bank		13.64	2259.23
Cash at Bank of Palestine		46.15	1964.7
Insurance Municipality fees		42.00	42.00
Embroidery Project		0.00	104.15
		1099.77	4808.48
Fixed Assets			
Fixed Assets	4	13627.89	15975.87
Accumulated depreciation	5	(8602.83)	(8127.18)
Net Book assets		5025.06	7848.69
Total Assets		6124.83	12657.17
Liabilities			
Current Liabilities			
Accrued expenses			0.00
Notes Payable		6288.43	11905.19
		6288.43	11905.19
Capital Reserve			
Shortage beginning period		751.98	(19081.63)
surplus \deficit		(915.58)	19833.61
Balance		(163.60)	751.98
Total Liabilities		6124.83	12657.17

Notes part of financial statements

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Future Generation Hands Association
Ramallah
Revenues and expenditures on 31' December 2011
Currency: United States Dollar
Note 5

	Note	2011	2010
Revenues			
Subscriptions		337.87	250.17
Donations	6	32157.46	71029.93
Discount		0.00	0.00
Currency Diff.		0.00	16.59
Refundable expenses		0.00	1412.00
		32495.33	72708.69
Expenditures			
Depreciation	5	2534.10	2367.33
Payment for volunteers		4690.31	480.00
Salaries		6131.95	16400.85
Training wages		0.00	16932.05
Workshops		3878.55	0.00
Psychological pressure project		3212.96	2251.37
Host		0.00	3494.67
Travels and accommodation		0.00	504.33
Transportation		0.00	793.81
Bank fees		156.90	182.85
Water and electricity		751.85	1225.23
Telephone and mobile		3094.57	2920.72
Others		263.54	656.38
Stationary		2609.29	2306.50
Cleaning		392.55	375.36
Accounting fees		800.00	500.00
exchange currency diff.		443.38	0.00
Rent		4500.00	1500.00
Total Expenditures		33459.95	52891.45
Excess of revenue over expenses		(964.62)	19817.24
Revenue from asset sale		49.04	16.37
Total		(915.58)	19833.61

Notes part of financial statements

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Future Generation Hands Association
 Ramallah
 Cash Flow Statement for the year ended 31' December 2011
 Currency: United States Dollar

	2011	2010
Cash flow from operating activities		
Net Surplus	(915.58)	19833.61
Accumulated Depreciation	475.65	2170.37
Accrued expenses		(200.00)
Notes Payable	(5616.76)	(13722.46)
Insurance Municipality fees		(42.00)
Embroidery Project	104.15	333.10
	<u>(5952.54)</u>	<u>8372.62</u>
Cash Flows from Investing Activities		
Fixed assets	2347.98	(3749.88)
	<u>2347.98</u>	<u>(3749.88)</u>
Cash flow from financing activities	0.00	0.00
Net increase (decrease) in cash	<u>(3604.56)</u>	<u>4622.74</u>
Cash at the beginning of the reporting period	4662.33	39.59
Cash at the end of the reporting period	<u>1057.77</u>	<u>4662.33</u>

Notes part of financial statements

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**Future Generation Hands Association
Ramallah, Palestine**

Notes to the financial statements at 31.12.2011

1 – The Future Generation Hands Association was established on 13th of October 2005. License from the Ministry of Interior, which non-governmental organizations and non-profit organization according to the law of charities and local bodies No. 1 of 2000 , and the most important goals:

- Participation in the various activities that contribute to community development and activation of volunteer work
- Work to create a younger generation is able to shoulder responsibilities and to express their pain and hopes of the Palestinian youth and reflects a positive image and civilization of the Palestinian people

2 -The main accounting policies

- Basis of preparation

Statements are prepared in accordance with the historical cost basis by the International Accounting Standards

- Revenue

Revenues are recognized when earned in accordance with the principle of monetary

- Expenditures

Expenses are recorded when earned in accordance with the principle of accrual

3- Foreign currency

Association deals mainly with U.S. D and maintains records of the association in dollars and other currencies are translated into dollars in accordance with the conversion rate prevailing on the transaction date, and show the differences resulting from currency conversion in the statement of income and expenses

Future Generation Hands Association
 Ramallah
 Fixed Assets on 31'December 2011
 Currency: United States Dollar
 Note 4

	Balance 01-01-11	Addetion	Exclusions	Balance 31-12-10
Furniture	3069.50		11.39	3058.11
Printer 1	439.40			439.40
Laptop 9400 Dell	1900.00			1900.00
Projector	1330.00			1330.00
White board 180/1880	200.00			200.00
Speaker	100.00			100.00
Laptop 7300 HP	1540.00		1540.00	0.00
Laptop (3)	0.00	2136.68	2136.68	0.00
Accounting Program	1100.00			1100.00
Fridge	212.77			212.77
Printer 2	1198.96			1198.96
C LG 750	571.43			571.43
Phone	212.72	0.00		212.72
C LG 1.5 tone	874.50	0.00		874.50
Laptop Dell Black	939.15	0.00		939.15
Laptop Dell Red	819.00	0.00	819.00	0.00
Meeting Table	264.55	0.00		264.55
Cooler	182.00	0.00		182.00
TV Samsung	621.50	0.00		621.50
Desk	88.39	0.00	0.00	88.39
Gate	312.00	0.00		312.00
Receiver	0.00	22.41	0.00	22.41
Total	15975.87	2159.09	4507.07	13627.89

Future Generation Hands Association
 Ramallah
 Fixed Assets on 31'December 2011
 Currency: United States Dollar

Note 5

Depreciate	Balance		Addition	Exclusions	Accumolatedec Balance
	01-01-11	percent			
Furniture	1339.67	10%	309.47	23.80	1625.34
Printer 1	175.76	20%	87.88		263.64
Laptop 9400 Dell	1612.2	20%	287.8		1900.00
Projector	1128.55	20%	202	0	1330.55
White board 180/1880	169.68	20%	30.32		200.00
Speaker	84.2	20%	15.8		100.00
Laptop 7300 HP	1306.59	10%	230	1536.59	0.00
Laptop (3)	0	20%	306.96	306.96	0.00
Accounting Program	440	20%	220		660.00
Payment for Volenteer	159.3	15%	31.92	0	191.22
Printer 2	927.16	20%	239.79	0	1166.95
C LG 750	342.87	15%	85.72		428.59
Phone	113.46	20%	32.97		146.43
C LG 1.5 tone	109.31	15%	131.18		240.49
Laptop Dell Black	93.92	20%	93.92		187.84
Laptop Dell Red	95.55	20%	95.55	191.10	0.00
Meeting Table	11.02	10%	15.87		26.89
Cooler	7.58	10%	18.20		25.78
TV Samsung	10.36	20%	62.15		72.51
Desk	0.00	10%	5.30		5.30
Gate	0.00	10%	31.20		31.20
Receiver	0.00	10%	0.00	0	0.00
Total	8127.18		2534.00	2058.09	8602.73

مجلس ادارة الجمعية
 مدقق مالي
 محمد احمد الجندى
 2012

Future Generation Hands Association

Ramallah

Notes about financial statements

Note 6

Currency USD

Donations

Donors

	2011	2010
Committee for Basic Rights and Demorcracy'Koeln"	7043.36	6850.45
Canadian Consulate	0.00	4785.00
Welfare Association	2103.00	18983.00
Carol Winograd (USA)	2000.00	2000.00
Palestinian ministry of finance	0.00	4993.00
Humanitarian aid program- Oasis for Peace	7048.57	31366.21
Persons	4022.53	2052.27
UN Women	9940.00	0.00
	<u>32157.46</u>	<u>71029.93</u>

