

Khatib for Accounting & Auditing

Nablus – Nablus Mall Te. 09-2339941

(0599538758)(0599737930) (0599318519

Email:Khatib_Est@yahoo.com



مؤسسة الخطيب لتدقيق الحسابات

نابلس – مجمع نابلس التجاري/ تلفاكس 09 -2339941

(0599538758)(0599737930) (0599318519)

بريد الكتروني Khatib_Est@yahoo.com

Future Generation Hands Association

Ramallah / Palestine

**Financial Statements on
31'December 2012**

Khatib for Accounting & Auditing

Nablus – Nablus Mall Te. 09-2339941
(0599538758)(0599737930) (0599318519)
Email:Khatib_Est@yahoo.com



مؤسسة الخطيب لتدقيق الحسابات

نابلس – مجمع نابلس التجاري / تلفاكس 09 -2339941
(0599538758)(0599737930) (0599318519)
بريد الالكتروني Khatib_Est@yahoo.com

Auditor's Report

To: Future Generation Hands Association
Ramallah' Palestine

We have audited the balance sheet of Future generation hands association as of December 31,2012 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.

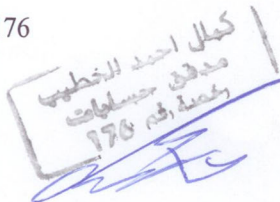
We believe that our audits provide a reasonable basis for our opinion.

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 2012, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Nablus
20/2/2013

Kamal Khateeb
Auditor

Licen 176



**Future Generation Hands Association
Ramallah
Balance sheet on 31' December 2012
Currency: United States Dollar**

Assets	Notes	2012	2011
Current Assets			
Cash ILS		0.00	997.98
Cash at Arab Bank		1680.00	13.64
Cash at Bank of Palestine		0.00	46.15
Insurance Municipality fees		42.00	42.00
		<u>1722.00</u>	<u>1099.77</u>
Property, plant and equipment			
Fixed Assets	4	13714.61	13627.89
Accumulated depreciation	5	(9533.39)	(8602.83)
Net Book assets		<u>4181.22</u>	<u>5025.06</u>
Total Assets		<u>5903.22</u>	<u>6124.83</u>
Liabilities			
Current Liabilities			
Accrued expenses		2000.00	0.00
Notes Payable		19513.78	6288.43
		<u>21513.78</u>	<u>6288.43</u>
Capital Reserve			
Shortage beginning period		(163.60)	751.98
surplus \deficit		(15446.96)	(915.58)
Balance		<u>(15610.56)</u>	<u>(163.60)</u>
Total Liabilities		<u>5903.22</u>	<u>6124.83</u>

كامل احمد الخطيب
مدير حسابات
17/6/2013

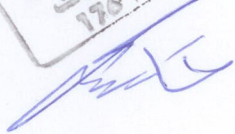
**Future Generation Hands Association
Ramallah**

Revenues and expenditures statement for year ended on 31' December 2012

Currency: United States Dollar

Note 5

	Note	2012	2011
Revenues			
Subscriptions		332.37	337.87
Donations	6	12539.03	32157.46
Inkind donation		3385.84	0.00
Others fees		589.6	0.00
Refundable expenses		373.4	0.00
		<u>17220.24</u>	<u>32495.33</u>
Expenditures			
Depreciation	5	930.58	2534.10
Payment for volunteers		1148.32	4690.31
Salaries		9764.45	6131.95
Training wages			0.00
Workshops		530.98	3878.55
Psychological pressure project		9573.09	3212.96
Internet website		850	0.00
Maintenance		265.61	0.00
Transportation		1042.08	0.00
Bank fees		132.66	156.90
Water and electricity		419.36	751.85
Telephone and mobile		2728.16	3094.57
Others		126.71	263.54
Stationary		1583.33	2609.29
Cleaning		186.67	392.55
Accounting fees		1385.02	800.00
exchange currency diff.		0.00	443.38
Rent		2000.00	4500.00
Total Expenditures		<u>32667.02</u>	<u>33459.95</u>
Excess of revenue over expenses		(15446.78)	(964.62)
Revenue from asset sale		0.00	49.04
Total		<u>(15446.78)</u>	<u>(915.58)</u>

كمال احمد الخطيب
مدقق حسابات
176 رقم 176


**Future Generation Hands Association
Ramallah
Cash Flow Statement for the year ended
on 31' December 2012
Currency: United States Dollar**

	2012	2011
Cash flow from operating activities		
Net Surplus	(15446.96)	(915.58)
Accumulated Depreciation	930.56	475.65
Accrued expenses	2000.00	0.00
Notes Payable	13225.35	(5616.76)
Embroidery Project	0.00	104.15
	<u>708.95</u>	<u>(5952.54)</u>
Cash Flows from Investing Activities		
Fixed assets	(86.72)	2347.98
	<u>(86.72)</u>	<u>2347.98</u>
Cash flow from financing activities		
Net increase (decrease) in cash	0.00	0.00
Cash at the beginning of the reporting period	<u>622.23</u>	<u>(3604.56)</u>
Cash at the end of the reporting period	<u>1057.77</u>	<u>4662.33</u>
	<u>1680.00</u>	<u>1057.77</u>

كمال احمد الخطيب
مدير حسابات
17/6/2013



**Future Generation Hands Association
Ramallah, Palestine**

Notes to the financial statements at 31.12.2012

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

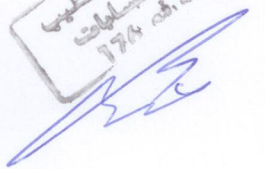
- Expenditures

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

كامل احمد الخطيب
مدير مالي
17/12/2012



**Future Generation Hands
Association
Ramallah
Property, plant and equipment
Currency: United States Dollar
Note 4**

	Balance 01/01/2012	Addition	Exclusions	Balance 31/12/2012
Furniture	3058.11	0	0	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
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
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	22.41	0.00	0.00	22.41
Aluminum kitchen cabinet	0.00	86.72	0.00	86.72
Total	13627.89	86.72	0.00	13714.61

كمال احمد الخطيب
مدير حسابات
17/4/2012

Future Generation Hands

Association

Ramallah

Depreciation Property, plant and equipment

Currency: United States

Dollar

Note 5

Depreciate	Balance		Addition	Exclusions	Accumulated Balance
	01/01/2012	percent			
Furniture	1625.34	10%	305.81		1931.15
Printer 1	263.64	20%	43.94		307.58
Laptop 9400 Dell	1900	20%	0		1900.00
Projector	1330.55	20%	0		1330.55
White board 180/1880	200	20%	0		200.00
Speaker	100	20%	0		100.00
Accounting Program	660	20%	110.00		770.00
Fridge	191.22	15%	21.28		212.50
Printer 2	1166.95	20%	32.01		1198.96
C LG 750	428.69	15%	57.14		485.83
Phone	146.43	20%	21.27		167.70
C LG 1.5 tone	240.49	15%	87.45		327.94
Laptop Dell Black	187.82	20%	93.92		281.74
Meeting Table	26.89	10%	26.46		53.35
Cooler	25.78	10%	18.20		43.98
TV Samsung	72.51	20%	62.15		134.66
Desk	5.30	10%	8.84		14.14
Gate	31.20	10%	31.20		62.40
Receiver	0.00	10%	2.24		2.24
Aluminum kitchen cabinet	0.00	10%	8.67		8.67
Total	8602.81		930.58	0	9533.39

Note 6

Donations

Currency : USD

Donors	2012	2011
Committee for Basic Rights and Demorcracy'Koeln"	6267	7043.36
Canadian Consulate	0.00	0.00
Welfare Association	0.00	2103.00
Carol Winograd (USA)	1980.29	2000.00
Palestinian ministry of finance	0.00	0.00
Humanitarian aid program- Oasis for Peace	0.00	7048.57
Persons	4291.74	4022.53
UN Women	0.00	9940.00
	12539.03	32157.46

كمال احمد الخطيب
 مدير عام
 17/6/2012

