

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

Future Generation Hands Association

Ramallah / Palestine

**Financial Statements on
31'December 2015**

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

Auditor's Report

To: Future Generation Hands Association
Ramallah' Palestine

We have audited the financial statement of Future generation hands association as of December 31,2015 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.

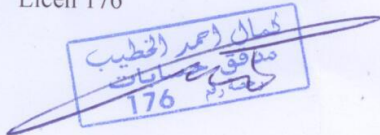
We believe that our audits provide a reasonable basis for our opinion.

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 2015, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Nablus
20/1/2016

Kamal Khateeb
Auditor

Licen 176



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**

Notes to the financial statements at 31.12.2015

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

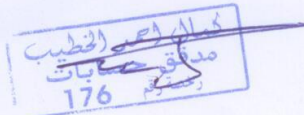
Revenues are recognized when earned in accordance with the principle of monetary

- 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 convert 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



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
Balance sheet on 31' December 2014
Currency: United States Dollar

Assets	Notes	2015	2014
Current Assets			
Cash		19.39	168.97
Cash at Arab Bank		101.25	24.07
Insurance Municipality fees		49.00	49.00
Total		169.64	242.04
Property, plant and equipment			
Fixed Assets	4	23900.49	24699.55
Accumulated depreciation	4	(10878.83)	(12703.83)
Net Book assets		13021.66	11995.72
Total Assets		13191.3	12237.76
Liabilities			
Current Liabilities			
End service allowance		1500.00	1000.00
Notes Payable		31230.00	22858.39
		32730.00	23858.39
Capital Reserve			
Surplus /Shortage beginning period		(11620.63)	8737.19
Surplus /shortage		(7918.07)	(20357.82)
Balance		(19538.70)	(11620.63)
Total Liabilities		13191.30	12237.76

شمالى محمد الخطيب
مدقق حسابات
رخصه رقم 176

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)
Khatib_Est@yahoo.com بريد الكتروني

Future Generation Hands Association**Ramallah****Statement of change in net assets (s revenue and expenses) for the fiscal year ended****Currency: United States Dollar**

	Notes	2015	2014
Revenues			
Subscriptions		569.80	417.30
donations	4	45028.07	81685.61
In Kind Donations		25687.99	20928.23
Currency exchange differences		86.345	101.02
Total		71372.21	103132.16
Expenses			
Depreciation	4	2188.44	1978.05
Payment for volunteers		382.08	215.62
Salaries		9472.84	8345.00
Workshops hospitality		270.95	638.18
Maintenance		280.12	1018.00
Transportation		76.53	769.92
Bank fees		144.90	156.35
Water and electricity		652.64	1036.66
Telephone and mobile		1892.94	366.42
Others		644.35	854.62
Stationary		27.85	431.74
Cleaning		322.78	580.75
Accounting fees		350.00	350.00
Compassionate heart project	6	48019.90	37142.50
Northern Youth participant council	6	0.00	44042.65
Better vision for bright future project	6	8250.00	17578.71
Rents		5500.00	7000.00
Design		205.94	0.00
Advertisement		106.58	0.00
End services		500.00	1000.00
Total Expenditures		79,288.84	123505.17
Excess of revenue over expenses		(7916.63)	(20373.01)
Income on sale of assets		(1.44)	15.19
Total		7,918.07-	-20357.82

مؤسسة الخطيب
مبلغ حسابات
رقم 176

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 الالكترونيKhatib_Est@yahoo.com

Future Generation Hands Association
Ramallah

Cash flow statement for year ended on 31' December 2014

Currency: United States Dollar

	2015	2014
<u>Cash flow from operating activities</u>		
Net Plus / Shortage	(7918.07)	(20357.82)
Depreciation	2188.44	1919.03
Note Payable	8371.61	9953.08
End service allowance	500.00	1000.00
Feese	0.00	-7.00
Net cash flow from operating activities	3141.98	(7492.71)
<u>Cash flow from Investments activities</u>		
Equipments	(3214.38)	(1494.48)
Net Cash flow from Investments activities	(3214.38)	(1494.48)
<u>Cash flow from Financial activities</u>		
		-
Net Cash flow from all activities	(72.40)	(8987.18)
Cash beginning of year	193.04	9180.22
Cash end of year	120.64	193.04

شمال (محمد الخطيب)
مدقق حسابات
176

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****Not. 4****Property, plant and equipment****Currency: USD**

Cost	Furniture	Electrical and electronic equipment	Total
At January 1, 2014	7049.39	17650.16	24699.55
Additions	2278.49	987.34	3265.83
Disposals	2471.21	1593.68	4064.89
At December 31,2014	6856.67	17043.82	23900.49
Accumulated depreciation			
At January 1, 2014	3115.06	9588.77	12703.83
Depreciation of current year	693.71	1494.74	2188.45
Disposals	2419.77	1593.68	4013.45
At December 31,2014	1389.00	9489.83	10878.83
Net carrying amount at December 31,2014	5467.67	7553.99	13021.66

Future Generation Hands Association**Ramallah****Note 5****Donations****Currency (USD)**

Donors	2015	2014
Committee for Basic Rights and Demorcracy'Koeln"	5729.00	4805.60
U S A Ministry of Foreign Affairs (MEPI)	0.00	39136.00
Carol Winograd (USA)	2976.00	2480.00
Persons	26096.30	29602.04
Jerusalem Fund for Development	0.00	2000.00
French Consulate	0.00	3661.97
US OMEN	1976.77	0
UN Women	8250	0
Total	45028.07	81685.61

مؤسسة الخطيب
مدقق حسابات
176