



Global Auditing Enterprise

NAME : ARAB FOUNDATION for Freedoms & Equality

SUBJECT : BALANCE SHEET AS AT DECEMBER 31st, 2016
INCOME STATEMENT AS AT 31/12/2016
DETAILED LIST AS AT 31/12/2016



Global Auditing Enterprise

Jdeideh, July 26th, 2017

To the Charter Members of «ARAB FOUNDATION for Freedoms & Equality»

AUDITOR'S REPORT

We have examined the accompanying balance sheet of "ARAB FOUNDATION for Freedoms & Equality" as of the year ended December 31st, 2016 and the income statement for the year then ended. These financial statements are the responsibility of the company's management. Our role is to express an opinion on these financial statements based on our examination.

Our examination was made in accordance with generally accepted auditing standards and trading firm's regulations in Lebanon and, accordingly such tests of the accounting records and such other auditing procedures as we considered necessary.

In our opinion, the afore mentioned statement, which are drawn up according to the prescribed form for commercial firms in Lebanon, present a fair view of the financial position of "ARAB FOUNDATION for Freedoms & Equality" as at December 31st, 2016 and the result of its operations for the year then ended.

Chadi HACHEM
Certified Public Accountant



CHADY G. HACHEM
Certified Public Accountant
Member of LACPA



Global Auditing Enterprise

ARAB FOUNDATION for Freedoms & Equality

Balance Sheet

As At 31 December 2016

ASSETS	USD
<u>Current Assets</u>	
Cash and Banks «List# 1»	222,532
Other Accounts Receivable	87,547
Total Current Assets	310,079
<u>Other Assets</u>	
Deposits Refund	106
<u>Fixed Assets</u>	
Office Equipment	4,138
Computer Equipment	22,136
Furnitures & Fixtures	4,617
Total Fixed Assets	30,891
Less: Accumulated Depreciations	(18,559)
Net Fixed Assets	12,332
TOTAL ASSETS	322,517
EQUITY AND LIABILITIES	
<u>Current Liabilities</u>	
Taxes & Duties	92
<u>Equity</u>	
Reported Net Flow	170,683
Net Access To Be Utilised	151,742
Total Equity	322,425
TOTAL EQUITY & LIABILITIES	322,517



Global Auditing Enterprise

ARAB FOUNDATION for Freedoms & Equality

Income statement

As At 31 December 2016

<u>DESIGNATION</u>	<u>USD</u>
Donations «List# 2»	952,780
<u>Operating Charges</u>	
Cost of Project	610,787
General Operating Expenses «List# 3»	178,267
Taxes & Other Payments	1,577
Fixed Assets Depreciation	3,801
Total Operating Charges	794,432
<u>Non Operating Charges</u>	
Bank Interests	300
Negative Exchange Difference	6,306
Total Non Operating Charges	6,606
NET ACCESS TO BE UTILISED	151,742



Global Auditing Enterprise

ARAB FOUNDATION for Freedoms & Equality

DETAILED LISTS AS AT 31/12/2016

NAME	LIST #
CASH& BANKS	1
DONATIONS	2
GENERAL OPERATING EXPENSES	3



Global Auditing Enterprise

ARAB FOUNDATION for Freedoms & Equality

Cash and Banks

LIST # 1

NAME	USD
CREDIT LIBANAIS SAL /USD	203,577
CASH	18,955
TOTAL AS AT 31/12/2016	222,532



Global Auditing Enterprise

ARAB FOUNDATION for Freedoms & Equality

DONATIONS

LIST # 2

NAME	USD
VIIV	37,750
MEPI	77,280
IWPR	6,000
Freedom House	103,113
Rutgers WPF	38,878
Open Society Foundation	122,000
International Research Institute	5,000
RAND	121,568
HIVOS	25,000
HENRICH BOLL	6,025
University Of California-St.Francisco	50,742
COC	19,248
RCN	70,800
IWHC	29,200
WHO	6,120
ACCRO	45,902
DRL	173,593
TDHZ	3,000
Other Donors	11,561
TOTAL AS AT 31/12/2016	952,780



Global Auditing Enterprise

ARAB FOUNDATION for Freedoms & Equality

GENERAL OPERATING EXPENSES

LIST # 3

NAME	USD
POST	305
PHONE	3,028
INTERNET	380
TRANSPORTATION/OVER HEAD	53,370
MAINTENANCE&REPAIRS	2,108
ELECTRECITY	340
BUILDING FEES	1,006
RENT	20,000
FOOD & BEVERAGE	1,997
TRAVEL	59,173
AUDIT FEES	4,800
NOTARY FEES	320
COMPUTER PROGRAM	1,171
INSURANCE PREMIUM	6,322
OFFICE SUPPLIES	18,844
CLEANING	2,167
GENERATOR	1,805
FORMALITY FEES	82
ADVERTISING	250
BANK CHARGES	799
TOTAL AS AT 31/12/2016	178,267