



NAME : ARAB FOUNDATION for Freedoms & Equality

SUBJECT : BALANCE SHEET AS AT DECEMBER 31st, 2015
INCOME STATEMENT AS AT 31/12/2015
DETAILED LIST AS AT 31/12/2015

Jdeideh, May 30th, 2016

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, 2015 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, 2015 and the result of its operations for the year then ended.

Chadi HACHEM

Certified Public Accountant



CHADI G. HACHEM
Certified Public Accountant
Member of LACPA



Global Auditing Enterprise

ARAB FOUNDATION for Freedoms & Equality
Balance Sheet
As At 31 December 2015

ASSETS	USD
<u>Current Assets</u>	
Cash and Banks «List# 1»	167,954
Loan To Personnel	5,400
Total Current Assets	173,354
<u>Other Assets</u>	
Deposits Refund	106
Total Other Assets	106
<u>Fixed Assets</u>	
Office Equipment	4,138
Computer Equipment	21,237
Furnitures & Fixtures	4,617
Total Fixed Assets	29,992
Less: Accumulated Depreciations	(14,758)
Net Fixed Assets	15,234
TOTAL ASSETS	188,694
EQUITY AND LIABILITIES	
<u>Current Liabilities</u>	
Taxes & Duties	92
Other Accounts Payable	17,920
Total Current Liabilities	18,012
<u>Equity</u>	
Reported Net Flow	102,494
Period Result	68,188
Total Equity	170,682
TOTAL EQUITY & LIABILITIES	188,694

ARAB FOUNDATION for Freedoms & Equality
Income statement
As At 31 December 2015

DESIGNATION	USD
<u>Donation</u>	
VIIV	34,459
MSMJF	11,308
Ford Foundation	99,983
Freedom House	62,335
Stichting Rutgers WPF	1,449
Anonymous-Donation	100,008
Mepi Lebmask	50,000
SCP	2,114
Global Forum	13,780
RAND	27,374
Federal Reserve Bank of NY	127,658
HIVOS	75,327
HEINRICH BOLL	6,025
ARCUS Foundation	46,959
WAR PEACE	3,985
Total Donation	662,764
Direct Cost Of Project	485,176
<u>Operating Charges</u>	
General Operating Expenses «List# 2»	98,047
Taxes & Other Payments	369
Fixed Assets Depreciation	4,155
Total Operating Charges	102,571
<u>Non Operating Charges</u>	
Bank Interests	521
Negative Exchange Difference	6,308
Total Non Operating Charges	6,829
NET RESULT - Profit	68,188



ARAB FOUNDATION for Freedoms & Equality

BALANCE SHEET AS AT DECEMBER 31st, 2015

NAME	LIST #
CASH& BANKS	1
GENERAL OPERATING EXPENSES	2

ARAB FOUNDATION for Freedoms & Equality

Cash and Banks

LIST # 1

NAME	USD
CREDIT LIBANAIS SAL 001 /USD	51,157
CREDIT LIBANAIS SAL 004/USD	103,639
CASH	13,158
TOTAL AS AT 31/12/2015	167,954

ARAB FOUNDATION for Freedoms & Equality

GENERAL OPERATING EXPENSES

LIST # 2

NAME	USD
POSTE	1,503
PHONE	1,445
INTERNET	449
TRANSPORTATION/OVER HEAD	24,669
MONEY GRAM	3,426
MAINTENANCE&REPAIRS	6,082
ELECTRECITY	119
BUILDING FEES	3,343
RENT	10,000
FOOD & BEVERAGE	1,982
TRAVEL	18,946
AUDIT FEES	5,048
NOTARY FEES	10
FACIBILITY STUDY	2,750
INSURANCE PREMIUM	6,471
OFFICE SUPPLIES	8,466
CLEANING	1,720
GENERATOR	1,609
FORMALITY FEES	9
TOTAL AS AT 31/12/2015	98,047