



Global Auditing Enterprise

NAME : ARAB FOUNDATION for Freedoms & Equality

SUBJECT : BALANCE SHEET AS AT DECEMBER 31st, 2017
INCOME STATEMENT AS AT 31/12/2017
DETAILED LIST AS AT 31/12/2017



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Jdeideh, May 23th, 2018

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

AUDITOR'S REPORT

We have examined the accompanying balance sheet of “**ARAB FOUNDATION for Freedoms & Equality**” as of the year ended December 31st, 2017 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, 2017 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





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ARAB FOUNDATION for Freedoms & Equality

Balance Sheet

As At 31 December 2017

ASSETS	List #	USD
<u>Current Assets</u>		
Cash and Banks	1	264,662
Sub grants	2	237,677
Other Accounts Receivable		62,223
Total Current Assets		564,562
<u>Other Assets</u>		
Deposit		106
<u>Fixed Assets</u>		
Office Equipment		4,138
Computer Equipment		22,511
Furnitures & Fixtures		11,495
Total Fixed Assets		38,144
Less: Accumulated Depreciations		(22,292)
Net Fixed Assets		15,852
TOTAL ASSETS		580,520
EQUITY AND LIABILITIES		
<u>Current Liabilities</u>		
Tax On Salary		93
<u>Equity</u>		
Reported Net Flow		322,427
Net excess to be utilized		258,000
Total Equity		580,427
TOTAL EQUITY & LIABILITIES		580,520



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ARAB FOUNDATION for Freedoms & Equality

Income statement

As At 31 December 2017

<u>DESIGNATION</u>	<u>List #</u>	<u>USD</u>
Donations	3	1,204,311
<u>Operating Charges</u>		
Cost Of Project		648,411
General Operating Expenses	4	293,303
Taxes & Other Payments		370
Fixed Assets Depreciations		3,734
Total Operating Charges		945,818
<u>Non Operating Charges</u>		
Bank Interests		429
Negative Exchange Difference		64
Total Non Operating Charges		493
<u>Non Operating Revenues</u>		
Banks Interests		-
Positive Difference Of Exchange		-
Total Non Operating Revenues		0
NET EXCESS TO BE UTILIZED		258,000



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ARAB FOUNDATION for Freedoms & Equality

DETAILED LISTS AS AT 31/12/2017

NAME	LIST #
CASH & BANKS	1
SUB GRANTS	2
DONATIONS	3
GENERAL OPERATING EXPENSES	4

ARAB FOUNDATION for Freedoms & Equality

CASH & BANKS

LIST # 1

NAME	USD
CREDIT LIBANAIS SAL /USD	256,816
CASH	7,846
TOTAL AS AT 31/12/2017	264,662



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SUB GRANTS

LIST # 2

NAME	USD
HELEM	116,937
MESSAHAT	51,772
BIDAYA	60,388
AKALIYAT	8,580
TOTAL AS AT 31/12/2017	237,677



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ARAB FOUNDATION for Freedoms & Equality

DONATIONS

LIST # 3

NAME	USD
VIIV	30,771
European EU	6,106
OSI Fund	179,990
Freedom House	120,044
UCSF	13,214
RAND	142,183
MEPPI	90,776
RCNF	56,925
University Of California-St.Francisco	2,666
COC	59,203
CREA	56,746
IDI	199,470
WHO	1,530
Reutgers	3,164
DRL	109,019
Astrea	10,000
FH Emergency Fund	19,130
TransHomosDZ	5,000
Aliance	10,490
Other Donors	87,884
TOTAL AS AT 31/12/2017	1,204,311



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ARAB FOUNDATION for Freedoms & Equality

GENERAL OPERATING EXPENSES

LIST # 4

NAME	USD
POST	199
PHONE	3,505
INTERNET	2,073
TRANSPORTATION/OVER HEAD	68,459
MAINTENANCE&REPAIRS	10,830
ELECTRECITY	1,568
BUILDING FEES	1,095
RENT	34,000
FOOD & BEVERAGE	10,323
TRAVEL	77,899
AUDIT FEES	7,000
NOTARY FEES	300
INSURANCE PREMIUM	12,421
OFFICE SUPPLIES	29,595
CLEANING	3,887
GENERATOR	2,472
FORMALITY FEES	109
ADVERTISING	32
BANK CHARGES	1,715
OTHER EXTERNAL CHARGES	25,821
TOTAL AS AT 31/12/2017	293,303