



**D A L E E L**  
For Auditing And Consultancy  
**د ل ي ل**  
للتدقيق و الإستشارات

***SOCIETY PALESTINE TRAUMA CENTER VICTIMS WELFARE (PTC)***

***FINANCIAL STATEMENTS***

***AS OF DECEMBER 31, 2014***

***TOGETHER WITH INDEPENDENT AUDITORS' REPORT***

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## dependent Auditors' Report

**The Board of Directors**  
**Society Palestine Trauma Center Victims welfare (PTC)**  
**Gaza**

We have audited the accompanying statements of assets and liabilities and net assets of Society Palestine Trauma Center Victims welfare (PTC), a non-for-profit organization, as of December 31, 2014 and the related statements of revenues and expenses and changes in net assets and cash flows for the year then ended.

### **Management Responsibility**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in circumstances.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit evidence we have obtained is sufficient and appropriate to provides a reasonable basis for our opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities and net assets of Society Palestine Trauma Center Victims welfare (PTC), a non-for-profit organization, as of December 31,2014 and its revenues and expenses and cash flows for the year then ended in accordance with the International Financial Reporting Standards.

**Daleel for Auditing and Consultancy "DAC"**

**Hani M. Ahmad**  
**License No. 118/2003**  
**Gaza on February 24, 2015**



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For Auditing And Consultancy  
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للتدقيق و الإستشارات 8/2

**SOCIETY PALESTINE TRAUMA CENTER VICTIMS WELFARE (PTC)**  
**GAZA, PALESTINE**  
**STATEMENT OF ASSETS AND LIABILITIES AND NET ASSETS**  
**AS OF DECEMBER 31, 2014**  
(CURRENCY: NIS)

Exhibit(A)	<u>Notes</u>	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash on hand and at banks	3	166,545	85,604
Other Current Assets	4	500	500
Account Receivables	5	289	-
<b>Total Current Assets</b>		<b><u>167,334</u></b>	<b><u>86,104</u></b>
<b>Fixed Assets, net</b>	6	<b><u>48,533</u></b>	<b><u>53,687</u></b>
<b>TOTAL ASSETS</b>		<b><u>215,867</u></b>	<b><u>139,791</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities</b>			
Bank Over Draft	7	6,864	780
Account Payable	8	16,653	-
Other Current Liabilities	9	36,154	16,665
<b>Total Current Liabilities</b>		<b><u>59,671</u></b>	<b><u>17,445</u></b>
Net assets - Balance at beginning of the year		122,346	71,096
Net assets - During the year - Exhibit (B)		33,850	51,250
Net assets - Balance at ending of the year		<b><u>156,196</u></b>	<b><u>122,346</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b><u>215,867</u></b>	<b><u>139,791</u></b>

*The accompanying notes form an integral part of these financial statements*

**SOCIETY PALESTINE TRAUMA CENTER VICTIMS WELFARE (PTC)**  
**GAZA, PALESTINE**  
**STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN**  
**NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
*(CURRENCY: NIS)*

**Exhibit(B)**

	<b>Notes</b>	<b>2014</b>	<b>2013</b>
<b>REVENUES</b>			
Grants	<b>10</b>	333,508	171,372
Donations	<b>11</b>	5,700	32,499
Local Revenues	<b>12</b>	420	7,800
Currency Different (gains)		19,110	-
<b>Total Revenues</b>		<b>358,738</b>	<b>211,671</b>
<b>EXPENSES</b>			
Activities	<b>13</b>	263,851	75,432
Administrative and running costs	<b>14</b>	45,075	54,564
Depreciation	<b>6</b>	15,962	27,986
Currency Different (Loss)		-	2,439
<b>Total Expenses</b>		<b>324,888</b>	<b>160,421</b>
<b>Net assets, During the year</b>		<b>33,850</b>	<b>51,250</b>

*The accompanying notes form an integral part of these financial statements*

**SOCIETY PALESTINE TRAUMA CENTER VICTIMS WELFARE (PTC)**  
**GAZA, PALESTINE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
*(CURRENCY: NIS)*

Exhibit(C)	<u>2014</u>	<u>2013</u>
<b>Cash Flows from Operating Activities</b>		
Net assets - During the year	33,850	51,250
Adjustment to reconcile net assets to net cash flows from operating activities		
Depreciation	15,962	27,986
Other current assets	(289)	-
Other current liabilities	42,226	(1,239)
<i>Net cash from operating activities</i>	<u>91,749</u>	<u>77,997</u>
<b>Cash Flows from Investing Activities</b>		
Fixed assets	(10,808)	-
<i>Net cash used by investing activities</i>	<u>(10,808)</u>	-
<b>Net increase in cash</b>	<b>80,941</b>	<b>77,997</b>
<b>Cash, beginning of year</b>	<u>85,604</u>	<u>7,607</u>
<b>Cash, ending of year</b>	<u><u>166,545</u></u>	<u><u>85,604</u></u>

*The accompanying notes form an integral part of these financial statements*

**SOCIETY PALESTINE TRAUMA CENTER VICTIMS WELFARE (PTC)**  
**GAZA, PALESTINE**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
(CURRENCY: NIS)

**1. *The Society and its Activities***

Palestine Trauma Centre for Victims' Welfare (PTC) is considered to be the first of its kind in Palestine and the Arab world. The PTC was established on January 2007 as a charitable institution (non-governmental / non-profitable), which aimed mainly to provide psychological, social and specialized medical services for Palestinians in the Gaza Strip for those who have suffered and continue to suffer from the occupation and blockade imposed by Israel. The PTC provides free care services in four key areas: Prevention, Counseling, Rehabilitation and Therapy.

PTC was established in Gaza, Palestine as a non-for-profit organization in 14/01/2007 under registration number 7791.

**- PTC Message**

The PTC has a community approach to mental health and aims to strengthen the power of each family to deal with trauma by helping them to develop co-operative ways of behaving and thinking. If they believe themselves to be active members of society, aware of their collective history and the cause which unites them, this acts as a form of basic therapy around which they can begin to rebuild their lives.

The PTC also provides specific therapeutic services for different kinds of trauma. It works within families and equips them to develop strategies for coping with stress, shock and other on-going factors that disturb their everyday lives in this region. The PTC combines psychological therapy with social support to create a protection against future traumas and to help unify a fragmented.

**- PTC Vision**

The PTC works hard to foster the sense of interdependence within the family and within society. It offers guidance and support in all areas of normal life, whether educational, psychological, economic, physical or intellectual. We believe that the collective health of the population can only be achieved through this holistic approach.

The PTC has conducted scientific studies which conclude that most Palestinians in the Gaza Strip have been subjected to trauma. 41% of children and their families are suffering from serious psychological disorders.

To deal with the huge extent of this problem, it has been necessary to work from a centre which was able to provide rapid professional support and health care followed by programmers of activities to enable the families to support themselves. It is hoped that this method of operation will spread from Gaza to the West Bank, and the Palestinian Diaspora in Lebanon, Syria and Jordan. Furthermore, the Centre wishes to expand the number of its units and to establish a specialized clinic for research and psychiatric care. There is also a project for the development of Psycho-social drama.



## 2. *Summary of Significant Accounting Policies*

The financial statements have been prepared under the historical cost convention, the significant accounting policies follow

### - **Basis of Accounting**

The financial statements were prepared on a modified accrual basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Revenues are recognized when cash is received and expenses are recognized when incurred .

### - **Fixed Assets**

Fixed assets are recorded at cost and depreciated over their estimated useful lives using the straight-line method. The annual rates used to depreciate these assets are:

	<u>%</u>
Furniture & Equipment's	10
Computers and printers	20
Equipment's etc.	15
Hall Games	10
Account Systems	10

### - **Foreign Currency**

The Society's basic functional currency is the NIS Transactions which are expressed or denominated in other currencies were translated to NIS using exchange rates in effect at the time of each transaction. Assets and liabilities which are denominated in other currencies are translated to NIS using exchange rates prevailing at year-end. Gains and losses arising from the translation are reflected in the statement of revenues and expenses.

## 3. *Cash on Hand and at Banks*

	<u>2014</u>	<u>2013</u>
Cash on hand	346	897
Palestine Bank USD	9,200	79,495
Palestine Bank NIS	156,999	5,212
	<u>166,545</u>	<u>85,604</u>

## 4. *Other Current Assets*

	<u>2014</u>	<u>2013</u>
Insurance Jawwal	500	500
	<u>500</u>	<u>500</u>

## 5. Cash on Hand and at Banks

	<u>2014</u>	<u>2013</u>
Ahmed Ibrahim Touil	45	-
Sabrina Zarif Mossa	26	-
Samar Khalil Awad	28	-
Jabr Hussain Ahmed Thabet	64	-
Ghada Mahmoud Younis Radwan	15	-
Rasha Mahmoud Darwish Kandil	15	-
Yusuf Mohammed Odeh al-Majdalawi	96	-
	<u>289</u>	<u>-</u>

## 6. Fixed Assets

Components of fixed assets as of December 31, 2014 and movement during the year follow:

	<u>Balance, January 01/01/2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance, December 31/12 2014</u>
<b><u>Costs:</u></b>				
Furniture & Equipment's	44,188	-	-	44,188
Computers and printers	66,603	-	-	66,603
Equipment's electric	53,576	10,808	-	64,384
Hall Games	27,224	-	-	27,224
Account Systems	4,385	-	-	4,385
	<u>195,976</u>	<u>10,808</u>	<u>-</u>	<u>206,784</u>
<b><u>Accumulated Depreciation:</u></b>				
Furniture & Equipment's	22,696	4,407	-	27,103
Computers and printers	66,602	-	-	66,602
Equipment's electric	36,616	8,403	-	45,019
Hall Games	14,472	2,715	-	17,187
Account Systems	1,903	437	-	2,340
	<u>142,289</u>	<u>15,962</u>	<u>-</u>	<u>158,251</u>
<b>Net Book Value</b>	<u>53,687</u>			<u>48,533</u>

## 7. Bank Over Draft

	<u>2014</u>	<u>2013</u>
Outstanding Checks USD - Psychosocial	6,864	780
	<u>6,864</u>	<u>780</u>

## 8. *Accounts payable*

	<u>2014</u>	<u>2013</u>
Restaurant Palmera	689	-
Al-Asma Taxi	105	-
Al Nahda Library	5,677	-
Mahmoud Shaaban Shaaban Alhalo	200	-
Palestinian Printing & Advertising	660	-
The commercial shops Hassan	4,158	-
Retired Staff Association	600	-
Association Sama North charity	600	-
Altagreed Society for Culture and Development	400	-
Association Aattaa charity	800	-
Association developmental Albraam	1,200	-
Sacetk Consulting Co	782	-
Deir al-Balah Club Services	391	-
Alfager Youth Association	391	-
	<u>16,653</u>	<u>-</u>

## 9. *Other Current Liabilities*

	<u>2014</u>	<u>2013</u>
Audit fees	3,910	2,952
Electricity	944	1,170
Tax	18,645	12,811
Salaries and rewards	12,115	-
Communication	540	688
	<u>36,154</u>	<u>17,621</u>

## 10. *Grants*

	<u>2014</u>	<u>2013</u>
Foundation cry baby- UK	-	58,505
Interpal	-	96,036
Public Service Hospital	30,534	-
PTC Britain	-	16,831
Children of War Holland Foundation	25,984	-
Palestine Center for shock (PTC. UK) dollars	276,990	-
	<u>333,508</u>	<u>171,372</u>

## 11. *Other Donations*

	<u>2014</u>	<u>2013</u>
Donations - Cash	5,700	32,499
	<u>5,700</u>	<u>32,499</u>

## 12. Local Revenues

	<u>2014</u>	<u>2013</u>
Member Ship	420	420
Other	-	7,380
	<u>420</u>	<u>7,800</u>

## 13. Activities

	<u>2014</u>	<u>2013</u>
Salaries	212,056	56,335
Rent	5,164	-
Materials and tools	822	-
Stationery & Printing	12,467	1,958
Transport	5,614	1,258
Hospitality and Activities	11,107	675
Training courses	-	15,206
Uniforms, printing , hospitality and transportation team	5,002	-
Zee project team	910	-
Phone and Mail and Fax	752	-
M. Translation project	200	-
Other	9,757	-
	<u>263,851</u>	<u>75,432</u>

## 14. Administrative and Running Costs

	<u>2014</u>	<u>2013</u>
Salaries	-	12,802
Training Cost	237	-
Rent	18,577	19,239
Fuel	3,450	1,422
Post and communication and Internet	5,327	5,665
Transportation	575	1,171
Hospitality	4,475	2,294
Maintenance	2,595	3,154
Audit fees	3,910	2,800
Stationary	1,589	1,615
Magazine	2,880	2,810
Bank exp.	360	287
Electricity and Water	1,040	790
Variety	60	515
	<u>45,075</u>	<u>54,564</u>



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