



STUDIES ASSOCIATION OF THE PALESTINIAN WOMEN'S DEVELOPMENT

FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2015

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

STUDIES ASSOCIATION OF THE PALESTINIAN WOMEN'S DEVELOPMENT
GAZA, PALESTINE
STATEMENT OF ASSETS AND LIABILITIES AND NET
ASSETS AS OF DECEMBER 31, 2051
(CURRENCY: NIS)

	<u>Notes</u>	<u>2011</u>	<u>1054</u>
ASSETS			
Current Assets			
Cash on hand and at banks	3	45,766	133,823
Other Current Assets	4	-	1,524
Inventory (Products and materials)		8,922	
Total Current Assets		<u>54,688</u>	<u>135,347</u>
NON-CURRENT ASSETS			
Fixed Assets, net	5	158,870	41,055
Total Non- Current Assets		<u>158,870</u>	<u>41,055</u>
Total Assets		<u>213,558</u>	<u>176,402</u>
LIABILITIES AND NET ASSETS			
Current Liabilities			
Checks under Payment	6	1,557	792
Account Payable	7	23,901	77,629
Total Current Liabilities		<u>25,458</u>	<u>77,926</u>
Net assets - Balance at beginning of the year		98,476	52,996
Net assets - During the year - Exhibit (B)		89,624	45,480
Net assets - Balance at ending of the year		188,100	98,476
TOTAL LIABILITIES AND NET ASSETS		<u>213,558</u>	<u>176,402</u>

The accompanying notes form an integral part of these financial statements

STUDIES ASSOCIATION OF THE PALESTINIAN WOMEN'S DEVELOPMENT
GAZA, PALESTINE
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN
NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2015
(CURRENCY: NIS)

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
REVENUES			
Projects and programs of revenues	8	234,528	315,782
Income enrollment fees		1,500	1,750
Revenue local cash donations		94,294	81,893
Revenue foreign cash donations		-	16,547
Other income	9	11,391	4,842
In kind revenue (fuel)		12,074	-
In kind revenue from prior years		12,152	-
Currency Different (gains)		281	28,022
Total Revenues		<u>366,220</u>	<u>448,834</u>
EXPENSES			
Project Costs	10	64,766	301,476
General and administrative expenses	11	149,639	96,712
In kind expenses (fuel)		12,074	-
In kind expenses from prior years		12,152	-
Depreciation	5	37,965	8,983
Total Expenses		<u>276,596</u>	<u>428,358</u>
Excess of revenues over expenses		<u>89,624</u>	<u>41,665</u>
Adjustments of prior years	12	-	3,815
Net assets, During the year		<u>89,624</u>	<u>45,480</u>

The accompanying notes form an integral part of these financial statements

STUDIES ASSOCIATION OF THE PALESTINIAN WOMEN'S DEVELOPMENT
GAZA, PALESTINE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015
(CURRENCY: NIS)

	2015	2014
Cash Flows from Operating Activities		
Net assets - During the year	89,624	89,624
Adjustment to reconcile net assets to net cash flows from operating activities		
Depreciation	37,965	8,983
Inventory	(8,922)	-
Decrease (increase) in other receivables	1,524	(1,524)
Increase (decrease) in current liabilities	(52,468)	73,258
<i>Net cash from operating activities</i>	67,724	126,197
Cash Flows from Investing Activities		
Fixed assets	(155,781)	(31,616)
<i>Net cash used by investing activities</i>	(155,781)	(31,616)
Net increase in cash	(88,057)	94,581
Cash, beginning of year	133,823	39,242
Cash, ending of year	45,766	133,823

The accompanying notes form an integral part of these financial statements