EAGLE WISE
Chartered Accountants Company
shaping the future together

Mailing Address: Office no. 1-6, 4th floor, Muslim business center, Shar-e-naw, Kabul, Afghanistan.
Telephone: +93 20 22 02 179 Cell: +93 79 88 71 745
Email: info@eca-mooresrowland.com
Web: www.eca-mooresrowland.com

Future Generations Empowerment Organization (FGEO)
Independent Auditor's Report

For the year ended 31st December, 2025

27th April 2026

INDEPENDENT AUDITOR'S REPORT
FOR THE PERIOD JAN 01, 2025 TO DEC 31, 2025

EAGLE WISE
Chartered Accountants Company
shaping the future together

Mailing Address: Office no. 1-6, 4th floor, Muslim business center, Shar-e-naw, Kabul, Afghanistan.
Post Office: Macroyan 3, PO box No. 100924-01-42
Telephone: +93 20 22 02 179 Cell: +93 79 88 71 745
Email: info@eca-mooresrowland.com
Web: www.eca-mooresrowland.com

Independent Auditors' Report to the Board of Directors of Future Generations Empowerment Organization (FGEO)

Opinion on the financial statements

We have audited the Financial Statements of Future Generations Empowerment Organization (FGEO) for the year ended December 31st 2025, which comprise the statement of financial position as at December 31st 2025, statement of income and expenditures, Statement of changes in reserves and statement of cash flow, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view and present fairly, in all material respects, the financial Position of Future Generations Empowerment Organization (FGEO) as at December 31st, 2025 and its financial performance and cash flows for the year then ended, in accordance with accounting principles mentioned in note 2 to the financial statements as applicable in Afghanistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Afghanistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in the country, including the IESBAs code of ethics, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter Paragraph

The financial statements of the Future Generations Empowerment Organization (FGEO) for the year ended December 31st, 2024 were audited by another auditor who expressed an Unqualified opinion on those statements on March 25, 2025.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements in accordance with the accounting policies described in note 2 to the financial statements, and for such internal controls as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the organization's financial reporting process.

Mailing Address: Office no. 1-6, 4th floor, Muslim business center, Shar-e-naw, Kabul, Afghanistan.
Post Office: Macroyan 3, PO box No. 100924-01-42
Telephone: +93 20 22 02 179 Cell: +93 79 88 71 745
Email: info@eca-mooresrowland.com
Web: www.eca-mooresrowland.com

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of FGEO.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the FGEO board of directors, as a body, in accordance with the applicable laws and regulations of the country. Our audit work has been undertaken so that we might state to the FGEO board of directors those matters, we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the FGEO board of directors as a body, for our audit work, for this report, or for the opinions we have formed.

Yours faithfully,

Eaglewise Chartered Accountants

Eagle Wise Chartered Accountants
Kabul, Afghanistan

Date: April 27,2026

FINANCIAL STATEMENTS
FOR THE PERIOD JAN 01, 2025 TO DEC 31, 2025

2.7 Taxation

The Organization, being an NGO, is exempt from tax under Article 10 and 14 of Income Tax Law of Afghanistan.

2.8 Liabilities

Liabilities for amounts payables are measured at cost which is the fair value of the consideration to be paid in the future for goods or services received, whether nor not billed to the organization.

2.9 Income & expenditure

Income from donors are recognized on receipts basis while expenditures are recorded when paid.

2.10 Use of the estimates and Judgments

The presentation of financial statements requires management to make judgments, estimates and assumptions that affects the applications of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from the estimated figures. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are categorized in the year in which the estimates is revised and in any future years affected. Significant areas requiring the use of management estimates in these financial statements related to the useful life of depreciable assets, provision for the doubtful receivables and slow moving inventory.

Future Generations Empowerment
توانمند سازی نسلهای آینده

Future Generations Empowerment Organization
Notes to the financial statements
For the year ended 31 December 2025

		Note	2025 USD	2024 USD
3	**Cash& cash equivalents**			
	Cash in hand	**3.1**	5,876	6,865
	Cash at Bank	**3.2**	119,334	7,494
			125,209	14,358
3.1	**Cash in hand**			
	Cash in hand AFN		5,876	865
	Cash in hand USD		-	6,000
			5,876	6,865
3.2	**Cash at bank**			
	Bank-e-Millie Afghan HO -USD		7,498	3,615
	Bank-e-Millie Afghan HO -AFN		110,814	2,712
	Bank-e-Millie Afghan -USD		-	-
	Azizi Bank -AFN		35	64
	Azizi Bank -USD		986	1,102
			119,334	7,494
4	**Accrued Expenses & Liabilities**			
	Contractual taxes		645	-
	Staff Salaries Payable		210	-
	Staff salaries tax Payable		564	-
	Short term loan		32,101	-
			33,521	-
5	**Receipts from donor**			
	UNDP		294,634	-
			294,634	-
6	**Other income**			
	Other income		1,009	5,538
			1,009	5,538
7	**Personnel cost**			
	Regular staff		2,336	608
	Project staff		32,828	-
			35,165	608
8	**Operational cost**			
	Office supplies		11,195	175
	Printing, postage & stationery		14,831	125
	Travel & transportation		4,056	397

1 Status and nature of operations

Future Generation Empowerment Organization "FGEO" is a Non Governmental Organization registered with the Ministry of Economy under the Afghanistan NGO Law on September 16, 2015.

This organization has been established for the warfare of the young generation of Afghanistan. It aims to provides proper opportunities in bringing them to the level of other educated people to those generations who was suffered due to the politically instability and war, so they can live their normal and healthy life..

2 Significant accounting policies

2.1 Basis of preparation

These financial statements have been prepared on modified cash basis of accounting in compliance with the applicable accounting policies defined in accounting manual of FGEO and are presented in USD which is the presentation currency of FGEO.

2.2 Basis of measurement

The financial statement has been prepared under historical cost basis, except as otherwise stated in the policies and notes given hereunder.

2.3 Capital expenditure

Due to nature of the organization and short term nature of the grants received from donors, fixed assets and inventory are charged to expense ding the year of purchase.

2.4 Foreign currency translation

The statement of receipts and disbursements has been prepared in United States Dollar (USD). Transactions denominated in currencies other than USD are translated into USD at average rate calculated on monthly basis. Cash and bank balances at the end of the financial year in foreign currencies are translated to US at the foreign exchange rate prevailing at the end of the financial year. Transactions in currencies other than the reporting currencies (US Dollars) are accounted for at the monthly average exchange rates. All monitory assets and liabilities denominated in currencies other the reporting currency at the year end are translated at the exchange rates prevailing on financial statements date. Non monitory items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. If any exchange differences are included in the statement of Receipt and Expenditures for the period.

2.5 Cash & cash equivalents

Cash and cash equivalents comprise cash in hand and at banks. Cash and cash equivalents are highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

2.6 Advances and Receivables

Advances and receivables are measured at original invoice amount less an estimated made for doubtful receivable if any based on review of all outstanding amounts at the year end. Bad debts are written off when identified.

Future Generations Empowerment
توانمند سازی نسلهای آینده

Future Generations Empowerment Organization
Statement of changes in Reserves
For the year ended 31 December 2025

	2025 USD	2024 USD
Open balance of accumulated surplus/(deficit)	14,358	10,179
Surplus for the year	77,330	4,179
Less: Transfer (to)/from sustainability fund	-	-
Adjustment	-	-
	91,688	14,358

The annexed notes from 1 to 12 form an integral part of these financial statements.

Admin/Finance Manager

Deputy Executive Director

Future Generations Empowerment Organization
Statement of cash flows
For the year ended 31 December 2025

	2025 USD	2024 USD
Cash flows from operating activities		
Surplus for the year	77,330	4,179
Adjustments	-	-
Operating Profit before working capital changes	**77,330**	4,179
Working capital changes		
(Increase) / Decrease in Assets		
Accounts Receivables	-	-
Increase / (Decrease) in Liabilities		
Accrued Expenses & other liabilities	33,521	-
Net working capital changes	**33,521**	-
Net cash generated in operating activities	**110,851**	4,179
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net increase in cash and cash equivalents	**110,850**	4,179
Cash and cash equivalents at the beginning of the year	14,358	10,180
Cash and cash equivalents at the end of the year	**125,209**	14,358

The annexed notes from 1 to 12 are an integral part of these financial statements.

Admin/Finance Manager

Deputy Executive Director

Future Generations Empowerment
توانمند سازی نسلهای آینده

Future Generations Empowerment Organization
Statement of income and expenditures
For the year ended 31 December 2025

	Note	2025 USD	2024 USD
Income			
Receipts from donor	5	294,634	-
Other income	6	1,009	5,538
		295,643	5,538
Expenditures			
Personnel cost	7	(35,165)	(608)
Operational cost	8	(191,594)	(1,666)
Equipment cost	9	(72)	-
Exchange Gain /(Loss)		8,518	915
		(218,313)	(1,359)
Net surplus for the year		**77,330**	**4,179**

The annexed notes from 1 to 12 are an integral part of these financial statements.

Admin/Finance Manager

Deputy Executive Director

Future Generations Empowerment
توانمند سازی نسلهای آینده

Future Generations Empowerment Organization
Statement of financial position
As at 31 December 2025

	Note	2025 USD	2024 USD
ASSETS			
Non-Current assets			
Property, plant and equipment		-	-
		-	-
Current assets			
Accounts Receivables		-	-
Cash& cash equivalents	3	125,209	14,358
		125,209	14,358
Total assets		**125,209**	14,358
Reserves and Liabilities			
Reserves			
Accumulated surplus	SCR	91,688	14,358
Total Reserves		**91,688**	14,358
Liabilities			
Accrued Expenses & Liabilities	4	33,521	-
Total Reserves and Liabilities		125,209	14,358

The annexed notes from 1 to 12 are an integral part of these financial statements.

Admin/Finance Manager

Deputy Executive Director

	Note	2025 USD	2024 USD
Training & capacity building		25,077	-
Rent		15,614	-
Program material and supplies		113,016	-
Meal & Perdiem		5,036	-
Legal & registration		-	410
Bank charges		518	235
Communication cost		890	59
Vehicle fuel and maintenance		672	198
Other expenses		689	67
		191,594	1,666

9 Equipment cost

		2025 USD	2024 USD
Other IT Equipment		72	-
Office equipment's		-	-
		72	-

10 Date of authorization for issue

These financial statements were authorized for issue by the management of Future Generations Empowerment Organization (FGEO) Afghanistan on _______________.

11 General

Corresponding figures have been rearranged and regrouped wherever necessary for the purpose of comparison and better presentation. Figures have been rounded up to the nearest US dollar.

Admin/Finance Manager

Deputy Executive Director

Future Generations Empowerment
توانمند سازی نسلهای آینده