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Institute for Rural Education  
and Development  
Financial Statements  
December 31, 2015

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## Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Institute for Rural Education and Development as at December 31, 2015 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, B.C.  
June 8, 2016

A handwritten signature in black ink that reads 'D&amp;H Group LLP'. The signature is written in a cursive, slightly slanted style.

Chartered Professional Accountants

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# Institute for Rural Education and Development

## Statement of Financial Position

December 31, 2015

(Unaudited - See Notice to Reader)

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	2015	2014
	\$	\$
<hr/>		
<b>Assets</b>		
Current asset		
Cash	191,742	311,416
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<b>Liability</b>		
Current liability		
Accounts payable and accrued liabilities	41,113	14,127
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<b>Net assets</b>		
Net assets	<u>150,629</u>	<u>297,289</u>
	<hr/> 191,742	<hr/> 311,416

Approved by the Board

\_\_\_\_\_, Chair  
(Noor Jaffer)

\_\_\_\_\_, Secretary/  
Treasurer  
(Alnoor Hasham)

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# Institute for Rural Education and Development

## Statement of Operations and Changes in Net Assets

Year ended December 31, 2015

(Unaudited - See Notice to Reader)

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	2015	2014
	\$	\$
Revenue		
Donations	221,365	471,580
Interest income	1,547	-
	<u>222,912</u>	<u>471,580</u>
Expenditures		
General and administrative expenses		
Accounting and legal	4,201	4,054
Donations	5,000	-
Interest and bank charges	426	409
Office and administration	31,973	11,764
	<u>41,600</u>	<u>16,227</u>
Pakistan project costs (Schedule)		
Madaklasht	-	31,515
Meragram II	-	31,630
Terich	-	31,677
Chapali	-	31,504
	<u>-</u>	<u>126,326</u>
Uganda project costs (Schedule)		
Aziz Dedhar (formerly Kitatya)	23,594	56,798
Hajee (formerly Deku)	79,308	2,479
Mary (formerly St. Peter's Padrumbo)	91,591	2,429
Roel (formerly Wani)	73,301	3,810
Gomba	718	-
	<u>268,512</u>	<u>65,516</u>
Pakistan supporting costs		
Repairs and maintenance	2,834	6,988
Student support program	58,456	48,582
	<u>61,290</u>	<u>55,570</u>
	<u>371,402</u>	<u>263,639</u>
Excess (deficiency) of revenue over expenditures from operations	(148,490)	207,941
Other income		
Gain on foreign exchange	1,830	3,085
Excess (deficiency) of revenue over expenditures for the year	(146,660)	211,026
Net assets, beginning of year	<u>297,289</u>	<u>86,263</u>
Net assets, end of year	<u>150,629</u>	<u>297,289</u>

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# Institute for Rural Education and Development

Accumulated Project Costs

December 31, 2015

(Unaudited - See Notice to Reader)

Pakistan								2015
								\$
Schools	Year completed	Materials	Labour	Transport	Supplies	Teacher training	Furniture and office equipment	Total
Royee	2012	23,238	6,992	4,050	1,511	665	1,081	37,537
Shah	2012	15,833	6,477	6,258	1,511	665	768	31,512
Shershal	2012	24,161	10,302	9,628	1,856	785	587	47,319
Kosht	2012	21,648	6,520	8,732	1,306	785	860	39,851
Rua	2012	15,605	8,849	6,006	1,306	589	1,300	33,655
Madaklasht	2014	15,566	5,251	7,403	1,328	752	1,215	31,515
Meragram II	2014	17,480	5,251	5,600	1,332	752	1,215	31,630
Terich	2014	16,704	4,704	6,966	1,336	752	1,215	31,677
Chapali	2014	<u>17,174</u>	<u>5,251</u>	<u>5,823</u>	<u>1,289</u>	<u>752</u>	<u>1,215</u>	<u>31,504</u>
		167,409	59,597	60,466	12,775	6,497	9,456	316,200
Uganda								2015
								\$
Schools	Year completed	Materials	Labour	Transport	Supplies	Teacher training	Furniture and office equipment	Total
Aziz Dedhar (formerly Kitatya)	2015	50,260	12,482	3,018	8,027	4,273	2,332	80,392
Hajee (formerly Deku)	2015	54,218	17,302	1,094	3,065	-	6,108	81,787
Mary (formerly St. Peter's Padrumbo)	2015	62,219	25,089	3,993	2,719	-	-	94,020
Roel (formerly Wani)	2015	59,837	8,529	1,074	3,711	-	3,960	77,111
Gomba	Under construction	-	-	81	637	-	-	718
		226,534	63,402	9,260	18,159	4,273	12,400	334,028

# Institute for Rural Education and Development

Accumulated Project Costs

December 31, 2014

(Unaudited - See Notice to Reader)

Pakistan								2014
								\$
Schools	Year completed	Materials	Labour	Transport	Supplies	Teacher training	Furniture and office equipment	Total
Royee	2012	23,238	6,992	4,050	1,511	665	1,081	37,537
Shah	2012	15,833	6,477	6,258	1,511	665	768	31,512
Shershal	2012	24,161	10,302	9,628	1,856	785	587	47,319
Kosht	2012	21,648	6,520	8,732	1,306	785	860	39,851
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Chapali	2014	<u>17,174</u>	<u>5,251</u>	<u>5,823</u>	<u>1,289</u>	<u>752</u>	<u>1,215</u>	<u>31,504</u>
		167,409	59,597	60,466	12,775	6,497	9,456	316,200
Uganda								2014
								\$
Schools	Year completed	Materials	Labour	Transport	Supplies	Teacher training	Furniture and office equipment	Total
Kitatya	Under construction	41,297	9,617	2,720	1,838	-	1,326	56,798
Deku	Under construction	1,971	194	314	-	-	-	2,479
St. Peter's Padrumbo	Under construction	1,971	144	314	-	-	-	2,429
Wani	Under construction	<u>3,250</u>	<u>246</u>	<u>314</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,810</u>
		48,489	10,201	3,662	1,838	-	1,326	65,516