
**Institute for Rural Education
and Development**
Financial Statements
December 31, 2017



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, 2017 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 26, 2018

Chartered Professional Accountants

Institute for Rural Education and Development

Statement of Financial Position

December 31, 2017

(Unaudited - See Notice to Reader)

	2017	2016
	\$	\$
Asset		
Current asset		
Cash	54,335	145,117
Net assets		
Net assets	54,335	145,117

Approved by The Board


_____, Chair
(Noor Jaffer)

_____, Secretary/
Treasurer
(Alnoor Hasham)

Institute for Rural Education and Development

Statement of Operations and Changes in Net Assets

Year ended December 31, 2017

(Unaudited - See Notice to Reader)

	2017	2016
	\$	\$
Revenue		
Donations	<u>1,264</u>	<u>149,324</u>
Expenditures		
General and administrative expenses		
Accounting and legal	4,201	4,200
Interest and bank charges	22	120
Office and administration	<u>27,345</u>	<u>4,303</u>
	<u>31,568</u>	<u>8,623</u>
Uganda project costs (Schedule)		
Gomba Shamji	4,995	86,112
Laila	39,739	40,917
Repairs and maintenance	<u>1,187</u>	<u>2,172</u>
	<u>45,921</u>	<u>129,201</u>
Pakistan supporting costs		
Student support program	<u>-</u>	<u>14,000</u>
	<u>77,489</u>	<u>151,824</u>
Excess (deficiency) of revenue over expenditures from operations	(76,225)	(2,500)
Other income (expense)		
Gain (loss) on foreign exchange	<u>(14,557)</u>	<u>(3,012)</u>
Excess (deficiency) of revenue over expenditures for the year	(90,782)	(5,512)
Net Assets, beginning of year	<u>145,117</u>	<u>150,629</u>
Net Assets, end of year	<u>54,335</u>	<u>145,117</u>

Institute for Rural Education and Development

Accumulated Project Costs

December 31, 2017

(Unaudited - See Notice to Reader)

		Pakistan						2017	
		\$	\$	\$	\$	\$	\$	\$	\$
Schools	Year completed	Materials	Labour	Transport	Supplies	Teacher training	Furniture and office equipment	Total	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	17,174	5,251	5,823	1,289	752	1,215	31,504	
		167,409	59,597	60,466	12,775	6,497	9,456	316,200	
Uganda		\$	\$	\$	\$	\$	\$	\$	\$
Schools	Year completed	Materials	Labour	Transport	Supplies	Teacher training	Furniture and office equipment	Total	Total
Aziz Dedhar	2015	50,260	12,482	3,018	8,027	4,273	2,332	80,392	
Fajee	2015	54,218	17,302	1,094	3,065	-	6,108	81,787	
Mary	2015	62,219	25,089	3,993	2,719	-	-	94,020	
Roel	2015	59,837	8,529	1,074	3,711	-	3,960	77,111	
Gomba Shamji	2016	48,115	25,560	3,931	2,544	3,456	8,219	91,825	
Lalia	Under Construction	63,124	17,092	440	-	-	-	80,656	
		337,773	106,054	13,550	20,066	7,729	20,619	505,791	

Institute for Rural Education and Development

Accumulated Project Costs

December 31, 2016

(Unaudited - See Notice to Reader)

Pakistan

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		Materials	Labour	Transport	Supplies	Teacher training	Furniture and office equipment	Total
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Uganda

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Mary	2015	62,219	25,089	3,993	2,719	-	-	94,020
Roel	2015	59,837	8,529	1,074	3,711	-	3,960	77,111
Gomba Sham'ji	2016	48,115	25,560	2,612	2,324	-	8,219	86,830
Laila	Under Construction	35,708	4,209	-	-	-	-	40,917
		311,357	93,171	11,791	19,846	4,273	20,619	461,057