
**Institute for Rural Education
and Development**
Financial Statements
December 31, 2018



D&H Group LLP
Chartered Professional Accountants
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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, 2018 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.
May 28, 2019

A handwritten signature in black ink that reads "D&H Group LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants

Institute for Rural Education and Development

Statement of Financial Position

December 31, 2018

(Unaudited - See Notice to Reader)

	2018	2017
	\$	\$
<hr/>		
Assets		
Current assets		
Cash	106,822	54,335
Accounts receivable	<u>5,722</u>	<u>-</u>
	<hr/> 112,544	<hr/> 54,335
<hr/>		
Net assets		
Net assets	112,544	54,335
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Approved by the Board

Chair
(Nooralli Jaffer)

Secretary/Treasurer
(Jodi Gergely)

Institute for Rural Education and Development

Statement of Operations and Changes in Net Assets

Year ended December 31, 2018

(Unaudited - See Notice to Reader)

	2018	2017
	\$	\$
Revenue		
Donations	27,660	1,264
Grants from foundations	90,000	-
	<u>117,660</u>	<u>1,264</u>
Expenditures		
General and administrative expenses		
Accounting and legal	2,624	4,201
Bank charges	2,355	22
Office and administration	45,825	27,345
	<u>50,804</u>	<u>31,568</u>
Uganda project costs (Schedule)		
Gomba Shamji	278	4,995
Laila	742	39,739
Repairs and maintenance	4,674	1,187
	<u>5,694</u>	<u>45,921</u>
	<u>56,498</u>	<u>77,489</u>
Excess (deficiency) of revenue over expenditures from operations	61,162	(76,225)
Other income (expense)		
Gain (loss) on foreign exchange	<u>(2,953)</u>	<u>(14,557)</u>
Excess (deficiency) of revenue over expenditures for the year	58,209	(90,782)
Net assets, beginning of year	<u>54,335</u>	<u>145,117</u>
Net assets, end of year	<u>112,544</u>	<u>54,335</u>

Institute for Rural Education and Development

Accumulated Project Costs

December 31, 2018

(Unaudited - See Notice to Reader)

Pakistan								2018
		\$	\$	\$	\$	\$	\$	\$
Schools	<u>Year completed</u>	<u>Materials</u>	<u>Labour</u>	<u>Transport</u>	<u>Supplies</u>	<u>Teacher training</u>	<u>Furniture and office equipment</u>	<u>Total</u>
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								2018
		\$	\$	\$	\$	\$	\$	\$
Schools	<u>Year completed</u>	<u>Materials</u>	<u>Labour</u>	<u>Transport</u>	<u>Supplies</u>	<u>Teacher training</u>	<u>Furniture and office equipment</u>	<u>Total</u>
Aziz Dedhar	2015	50,260	12,482	3,018	8,027	4,273	2,332	80,392
Hajee	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	4,487	2,544	3,456	8,219	92,381
Laila	2018	<u>63,124</u>	<u>17,092</u>	<u>904</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,120</u>
		337,773	106,054	14,570	20,066	7,729	20,619	506,811

Institute for Rural Education and Development

Accumulated Project Costs

December 31, 2018

(Unaudited - See Notice to Reader)

Pakistan								2017
		\$	\$	\$	\$	\$	\$	\$
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
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		167,409	59,597	60,466	12,775	6,497	9,456	316,200
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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
Laila	Under Construction	<u>63,124</u>	<u>17,092</u>	<u>440</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,656</u>
		337,773	106,054	13,550	20,066	7,729	20,619	505,791