



RSM Avais Hyder Liaquat Nauman

House # 136-B, Street # 43,
Sector F-10/4,
Islamabad - Pakistan.
T: +92 (51) 211 4096/7/8
F: +92 (51) 229 6688

office@rsmislamabad.com
www.rsm.global

AUDITORS' REPORT TO THE TRUSTEES

We have audited the accompanying financial statements of Rahma Islamic Relief which comprise of the balance sheet as at June 30, 2016 and the related income and expenditure account and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

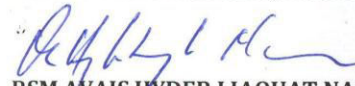
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Trustees as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Rahma Islamic Relief as at June 30, 2016 and its financial performance and its cash flows for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Other Matter

The financial statements of Rahma Islamic Relief for the year ended June 30, 2015 were audited by another firm of auditors; whose report dated September 05, 2015 expressed an unqualified opinion.


RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

Engagement Partner: Nauman Mahmood

Place: Islamabad

Date: December 26, 2016

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Lahore : 92 (42) 3587 2731-3
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**RAHMA ISLAMIC RELIEF
BALANCE SHEET
AS AT JUNE 30, 2016**

	Notes	2016 Rupees	2015 Rupees
Fund Account			
Total Un-Restricted fund	4	75,498,883	72,299,092
Against projects	4.1	21,773,636	22,164,730
Against capital expenditure		-	-
Total Restricted fund		21,773,636	22,164,730
		<u>97,272,520</u>	<u>94,463,822</u>
Liabilities			
Accrued and other liabilities	5	2,639,617	2,329,643
Contingencies and commitments	6	-	-
		2,639,617	2,329,643
TOTAL FUNDS AND LIABILITIES		<u>99,912,137</u>	<u>96,793,465</u>
Non Current Assets			
Property, plant and equipment	7	83,393,788	52,149,665
Long term investments	8	-	1,500,000
		<u>83,393,788</u>	<u>53,649,665</u>
Current Assets			
Loans and advances	9	1,605,835	1,444,368
Accounts receivable		1,390,200	42,435
Security deposit	10	418,267	413,267
Short term investments	11	-	16,198,663
Cash and bank balances	12	13,104,047	25,045,067
		16,518,349	43,143,800
TOTAL ASSETS		<u>99,912,137</u>	<u>96,793,465</u>

The annexed notes from 1 to 21 form an integral part to these financial statements.


Chairman


Secretary Finance

**RAHMA ISLAMIC RELIEF
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	Notes	2016 Rupees	2015 Rupees
INCOME			
Grants	13	52,824,799	45,388,990
Receipts	14	9,651,423	6,380,804
Donations	15	1,776,995	6,050,870
Other income	16	2,134,855	1,955,000
		<u>66,388,072</u>	<u>59,775,664</u>
EXPENDITURE			
Programme activities	17	61,939,975	55,426,921
Administrative expenses	18	6,548,305	6,377,405
		<u>68,488,280</u>	<u>61,804,326</u>
Surplus/(Deficit) for the year		<u>(2,100,209)</u>	<u>(2,028,662)</u>

AKM

The annexed notes from 1 to 21 form an integral part to these financial statements.



Chairman



Secretary Finance