

RAHMATAN LIL ALAMIN FOUNDATION LTD.
(Incorporated in Singapore. Registration Number 200910530Z)

ANNUAL REPORT
For the financial year ended 31 December 2017

RAHMATAN LIL ALAMIN FOUNDATION LTD.
(Incorporated in Singapore)

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For the financial year ended 31 December 2017

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RAHMATAN LIL ALAMIN FOUNDATION LTD.

TRUSTEES' STATEMENT

For the financial year ended 31 December 2017

The Trustees present their statement to the members together with the audited financial statements of Rahmatan Lil Alamin Foundation Ltd. (the "Foundation") for the financial year ended 31 December 2017.

In the opinion of the trustees,

- (a) the financial statements as set out on pages 6 to 22 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 31 December 2017 and the financial performance, changes in funds and cash flows of the Foundation for the financial year covered by the financial statements; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.

Board of Trustees

The trustees in office at the date of this statement are as follows:

Po'ad bin Shaik Abu Bakar Mattar
Paiman bin Supangat
Sithawalla Haider Mohamedally @ Sithawalla Hayder Mohamedally
Syed Hassan bin Syed Mohamed bin Salim Al-Attas
Arfat Beebee binte Noor Mohamed Abdul Latiff (Mrs Arfat Selvam)
Zainul Abidin bin Ibrahim
Mohamed Abdul Jaleel s/o Muthumaricar Shaik Mohamed
Suryahti bte Abdul Latiff
Herman bin Cher Ma'in
Nasser bin Ghani
Mohamad Helmy Mohd Isa
Mohammad Ayub B Johari (appointed on 23 May 2017)

As the Foundation is a company limited by guarantee and not having a share capital, there are no disclosures in respect of options or shares under the Twelfth Schedule of the Singapore Companies Act, Chapter 50.

Trustees' contractual benefits

Since the end of the previous financial year, no trustee has received or become entitled to receive a benefit by reason of a contract made by the Foundation with the trustee or with a firm of which he is a member or with a company in which he has a substantial financial interest except as disclosed in the accompanying notes to the financial statements.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

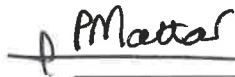
TRUSTEES' STATEMENT

For the financial year ended 31 December 2017

Independent auditor

The independent auditor, PricewaterhouseCoopers LLP, has expressed its willingness to accept re-appointment.

On behalf of the Trustees



Po'ad bin Shaik Abu Bakar Mattar
Chairman of Board of Trustees



Paiman bin Supangat
Trustee

3 April 2018

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAHMATAN LIL ALAMIN FOUNDATION LTD.

Report on the Audit of the Financial Statements

Our opinion

In our opinion, the accompanying financial statements of Rahmatan Lil Alamin Foundation ("the Foundation") are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 ("the Act"), the Charities Act, Chapter 37 and other relevant regulations ("the Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Foundation as at 31 December 2017 and of the financial performance, changes in the funds and cash flows of the Foundation for the year ended on that date.

What we have audited

The financial statements of the Foundation comprise:

- the statement of comprehensive income for the year ended 31 December 2017;
- the balance sheet as at 31 December 2017;
- the statement of changes in funds for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, including a summary of significant accounting policies.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Foundation in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

Other Information

Management is responsible for the other information. The other information comprises the Trustees' Statement but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the other sections of the annual report ("the Other Sections"), which are expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAHMATAN LIL ALAMIN FOUNDATION LTD. (continued)

Other Information (continued)

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Other Sections, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with SSAs.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act, the Charities Act and Regulations and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a 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 Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance comprises the Trustees. Their responsibilities include overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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 SSAs 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 SSAs, we exercise professional judgement and maintain professional scepticism 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 control.
- 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAHMATAN LIL ALAMIN FOUNDATION LTD. (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- 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.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Foundation have been properly kept in accordance with the provisions of the Act, and the Charities Act and Regulations.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

- (a) the Foundation has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Foundation has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants
Singapore, 3 April 2018

RAHMATAN LIL ALAMIN FOUNDATION LTD.

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2017

	Note	2017 \$	2016 \$
Income			
Donations	3	1,135,663	712,168
Other income	4	160	-
Expenses			
Administration and secretarial fees		(36,095)	(33,939)
Audit fees		(15,027)	(9,905)
Grant obligations for community projects	5	(223,650)	(222,090)
Humanitarian aid	6	(966,760)	(411,495)
RLA Day project		(150,000)	(150,000)
Depreciation	12	(1,593)	-
Miscellaneous expenses		(29,515)	(1,092)
Total expenses		<u>(1,422,640)</u>	<u>(828,521)</u>
Excess of expenses over income		(286,817)	(116,353)
Income tax expense	7	-	-
Net comprehensive deficit		<u>(286,817)</u>	<u>(116,353)</u>

The accompanying notes form an integral part of these financial statements.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

BALANCE SHEET

As at 31 December 2017

	Note	2017 \$	2016 \$
ASSETS			
Non Current assets			
Property, plant and equipment	12	<u>13,841</u>	-
Total non-current assets		<u>13,841</u>	-
Current assets			
Cash at bank	8	488,358	961,430
Other receivables and prepayments	9	<u>13,018</u>	203,151
Total current assets		<u>501,376</u>	1,164,581
Total assets		<u>515,217</u>	1,164,581
LIABILITIES			
Current liabilities			
Accruals and other payables	10	<u>47,645</u>	410,192
Total liabilities		<u>47,645</u>	410,192
NET ASSETS		<u>467,572</u>	754,389
FUND			
General fund		<u>467,572</u>	754,389
Total fund		<u>467,572</u>	754,389

The accompanying notes form an integral part of these financial statements.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 December 2017

	<u>General Fund</u> \$	<u>Total</u> \$
2017		
Beginning of financial year	754,389	754,389
Net comprehensive deficit	<u>(286,817)</u>	<u>(286,817)</u>
End of financial year	<u>467,572</u>	<u>467,572</u>
2016		
Beginning of financial year	870,742	870,742
Net comprehensive deficit	<u>(116,353)</u>	<u>(116,353)</u>
End of financial year	<u>754,389</u>	<u>754,389</u>

The accompanying notes form an integral part of these financial statements.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Excess of expenses over income before income tax		(286,817)	(116,353)
Adjustment for:			
- Depreciation	12	1,593	-
		<u>(285,224)</u>	<u>(116,353)</u>
Changes in working capital:			
- Other receivables and prepayments		190,133	(107,735)
- Accruals and other payables		<u>(362,547)</u>	<u>(42,356)</u>
Net cash used in operating activities		(457,638)	(266,444)
Cash flows from investing activities			
Purchase of property, plant and equipment	12	<u>(15,434)</u>	-
Net cash used in investing activities		(15,434)	-
Net decrease in cash		(473,072)	(266,444)
Cash at beginning of financial year	8	<u>961,430</u>	<u>1,227,874</u>
Cash at end of financial year	8	<u>488,358</u>	<u>961,430</u>

The accompanying notes form an integral part of these financial statements.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General information

Rahmatan Lil Alamin Foundation Ltd (the "Foundation") is a non-profit charitable company incorporated and domiciled in Singapore. The address of its registered office is 10 Woodlands Drive 17, Masjid Yusof Ishak, Singapore 737740. The Foundation's unique entity number (UEN) is 200910530Z.

The Foundation is a company limited by guarantee. It is a registered charity and an Institution of Public Character ("IPC"). Its current IPC status is for the period from 23 November 2017 to 22 November 2019.

The Foundation's principal objects are to promote humanitarian efforts and values through the blessings for all approach for the benefit of the community in Singapore regardless of race, language, belief and religion.

No staff remuneration is paid or payable by the Foundation, as staff are employed by an external organisation and seconded to the Foundation.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("FRS") under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of these financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Foundation's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. There are no areas which involve a higher degree of judgement or complexity, or areas where estimates and assumptions are significant to the financial statements.

Interpretations and amendments to published standards effective in 2017

On 1 January 2017, the Foundation adopted the new or amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application in the financial year. Changes to the Foundation's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Foundation's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

2. Significant accounting policies (continued)

2.2 Donations

Donations are recognised on the date of receipt and recorded at their fair market values. Donations received are considered available for general use unless specifically restricted by the respective donors.

2.3 Government grants

Grants from the government are recognised as a receivable at their fair value when there is reasonable assurance that the grants will be received and the Foundation will comply with all the attached conditions.

Government grants receivable are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

2.4 Grant obligations for community projects

Grant obligations for community projects are recognised as expense and liability only when the terms stipulated in the Rahmatan Lil Alamin Foundation Programme Grant Agreement have been fulfilled.

**2.5 Cash at bank
Other receivables and prepayments**

Cash at bank and other receivables and prepayments are initially recognised at their fair values plus transaction costs and subsequently carried at amortised cost using the effective interest method, less accumulated impairment losses.

The Foundation assesses at each balance sheet date whether there is objective evidence that these financial assets are impaired and recognises an allowance for impairment when such evidence exists. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy and default or significant delay in payments are objective evidence that these financial assets are impaired.

The carrying amount of these assets is reduced through the use of an impairment allowance account which is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

These assets are presented as current assets except for those that are expected to be realised later than 12 months after the balance sheet date, which are presented as non-current assets.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

2. Significant accounting policies (continued)

2.6 Accruals and other payables

Accruals and other payables represent liabilities for obligations assumed by, and for goods and services provided to the Foundation prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business, if longer). Otherwise, they are presented as non-current liabilities.

Accruals and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method.

2.7 Cash

For the purpose of presentation in the statement of cash flows, cash represents cash at bank which is subject to an insignificant risk of change in value.

2.8 Property, plant and equipment

Property, plant and equipment are recognised at cost less accumulated depreciation and accumulated impairment losses.

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in profit or loss when incurred.

Depreciation is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	<u>Useful lives</u>
Office furniture and equipment	5 years
Computers	3 years

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

2.9 Impairment of non-financial assets

Property, plant and equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

2. Significant accounting policies (continued)

2.9 Impairment of non-financial assets (continued)

For the purpose of impairment testing of assets, recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of the asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in profit or loss.

An impairment loss for an asset is reversed only if there has been a change in the estimate used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of accumulated depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset is recognised in profit or loss.

3. Donations

Details of donations received by the Foundation during the financial year are as follows:

	\$
<u>2017</u>	
Syria Winter Special Collections	342,569
Yemen crisis	202,578
Refugees to Bangladesh	381,187
South Asia flood	102,239
General donations	107,090
Total	<u>1,135,663</u>
<u>2016</u>	
Ecuador & Japan earthquakes	50,873
Aceh & Rakhine victims	360,622
General donations	300,673
Total	<u>712,168</u>

General donations include tax-exempt donations received during the year amounting to \$43,500 (2016: \$20,000).

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

4. Other income

	2017 \$	2016 \$
Government grant	<u>160</u>	-

In 2017, government grant was obtained from VWOs-Charity Capabilities Fund ("VCF"), administered by National Council of Social Service ("NCSS") with the aim of improving social services in Singapore. The grant was used for training workshops for the Foundation's employees.

Income derived from the grant was measured at fair value, and credited to income in the same period as the related expenditure. No other forms of government assistance has been utilised by the Foundation.

5. Grant obligations for community projects

Details of grant obligations made by the Foundation during the financial year are as follows:

2017

Disbursed

Name of Project Participant	Purpose	Grant amount \$
Inspira Madrasah Irsyad Zuhri Al-Islamiah	English Village Programme - English language immersion programme by 15 alumni of the Madrasah for students of their partner international school Irsyad Satya Islamic School in Bandung, Indonesia.	12,000
Masjid Al-Istiqamah	Terapi (2016/2017 Every Monday) - Youth Outreach programme by Youth Wing of Al-Istiqamah for Trybe's Youth-At-Risk and juveniles. The project is extended till Dec 2017.	2,050
UN Association of Nanyang Technological University ("NTU")	Project Meraki - An inaugural 2 weeks overseas project by 20 undergraduates that provides education and enrichment lessons for 50 children from the Chin and Rohingya communities in Kuala Lumpur. They are collaborating with Matu Cheras Catholic Chin Learning Centre and Rohingya Refugee Education Centre.	2,200
Lembaga Pentadbir Masjid Al- Khair	Project Peduli: YLOVE - 25-weeks programme by SWMC and Majulah Community for selected 25 youth leaders, youth activists and MMBs which will include local development training, local service learning, and environmental learning at Taman Leuser in Sumatra	35,500

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

5. Grant obligations for community projects (continued)

2017

Disbursed

Name of Project Participant	Purpose (continued)	Grant amount \$
Madrasah Wak Tanjong Al-Islamiah	Project Peduli : Kandal - A 1-week community service project at Kandal, Cambodia for 30 students of Madrasah Wak Tanjong Al-Islamiah. Project includes pre-event workshop and planning, empowerment of locals with English language and cultural exchange and refurbishment works.	36,100
LIFE SG	Excite & Empower - Year-long development programme for 100 underprivileged pre-school and lower primary children from 3 - 7 years old. LIFE will equip them with tools and fair opportunity at achieving success.	14,600
Madrasah Aljunied Al-Islamiah	Project Peduli: Project A I X - 15-weeks programme by Madrasah Al-Junied and Majulah Community for selected 25 student leaders which will include local development training, local service learning, and environmental learning at Taman Leuser in Sumatra.	32,900
Madrasah Al-Arabiah Al-Islamiah	Project Timbang Lawan - Community Involvement Programme at Timbang Lawan Village, Sumatra. 22 student leaders embark on immersion programmes with villagers through education, construction of sanitation facility, planting of fruit seedling, among others. They collaborate with IUVA SG.	21,900
PERDAUS	Humanitarian Expedition - Humanitarian trip by 45 students of Perdaus's Advanced Certificate of Islamic Studies for Youth (ACIS) to aid the community of Rohingya refugees in Blang Adoe, Kuta Makmur, North Aceh Regency, Indonesia.	29,500
4PM	Frenz 2017 (Local) - A 12-months mentoring and building resiliency programme by 40 mentors of 4PM for at-risk and low achieving ITE students. The programme includes outreach activities, workshops and a community project by the students.	19,700

Committed but not disbursed

Name of Project Participant	Purpose	Grant amount \$
NUS Muslim Society ("NUSMS")	Project ASA 2017 - A 2 weeks Community Involvement Project by 21 students of NUS to help the Timbang Lawan community in the areas of refurbishment, education and reforestation. They are collaborating with IUVA SG.	16,000
Masjid En-Naeem	Project Batam - A 1-week service learning project to Tiban, Batam by 20 volunteers. Project focuses on language enrichment and refurbishment of communal spaces.	1,200
Total grant obligations		223,650

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

5. Grant obligations for community projects (continued)

2016

Disbursed

Name of Project Participant	Purpose	Grant amount \$
Majulah Community	Project Peduli - Humanitarian mission to Kelantan, Malaysia to aid flood victims and develop 35 youth leaders from mosques and full-time madrasah. Participants are aged 17-30 years old.	25,990
NUS Muslim Society ("NUSMS")	Project PuLSe - Expedition by 24 NUS undergrads to Guizhao (Old School), China to aid local villagers and develop participant youth leaders.	24,200
Madrasah Al-Arabiah Al-Islamiah	Project Salam - Service learning by 30 Secondary 3 students to Kilis, Turkey. They engaged and assisted young Syrian refugees at the Temasek School which was founded by ASRIT and RLAF.	40,000
Majulah Community	Project Peduli (Rohingyan refugees) - Humanitarian aid by 25 youth leaders of Majulah Community and Creative Muslim Youth Kakis (CMYK) to assist Rohingya refugees in Aceh, Indonesia.	30,100
Inspira Madrasah Irsyad Zuhri Al-Islamiah	English Village Programme - English language immersion programme by 15 alumni of the Madrasah for students of their partner international school Irsyad Satya Islamic School in Bandung, Indonesia.	12,000
Singapore Management University ("SMU")	Project Xing Fu 5 - Service Learning project by 24 SMU students to Little Stone Bridge Village, Guizhou. Project included health education and reconstruction of a preschool. Team worked with NTUMS (Lil Jauharah) and NTUMLCS (Sanubari Shan).	15,000
NTU Muslim Society ("NTUMS")	Project Pelita "Lil Jauharah" - Humanitarian project by 21 undergraduates of NTU at Guizhou Province, China. They assisted development of Al-Falah, an Islamic preschool at Little Stone Village.	14,300
NTUMS	Alterisk 2016 - Annual local service project by 50 student volunteers for 100 residents of Muhammadiyah Welfare Home. Programmes included character building and life skills.	7,900
NUSMS	Project ASA 2016 - Humanitarian project by 23 NUS undergraduates to Timbang Lawan, Bohorok, North Sumatra. They aimed to help improve sanitation, increase health awareness and build toilets and library.	14,800

Committed but not disbursed

Name of Project Participant	Purpose	Grant amount \$
NTUMLCS	Sanubari Shan - Humanitarian project by 27 undergraduates of NTU at Guizhou Province, China. They engaged residents of Little Stone Village through hygiene awareness, cross-cultural exchange and refurbishment work. Team worked with NTUMS (Lil Jauharah) and SMU (Project Xing Fu 5).	15,000
Majulah Community	Project Peduli - Sumatra Community Rebuilding - Conservation project by 25 tertiary students (ITE, polytechnic and university aged 17 - 25 years old) at Gunung Leuser National Park. Project included study of deforestation, loss of wildlife habitat and effects on the climate.	22,800
Total grant obligations		222,090

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

6. Humanitarian aid

During the financial year, the Foundation embarked on several projects to raise donations, principally from the Muslim community for certain humanitarian disaster relief assistance. The funds received were subsequently disbursed through the partnering relief organisations for specific relief causes specified in the public appeal.

	\$
<u>2017</u>	
Syria Winter Special Collections	329,991
Yemen crisis	193,694
Refugees to Bangladesh	347,875
South Asia flood	95,200
Total	<u>966,760</u>
	\$
<u>2016</u>	
Ecuador & Japan earthquakes	50,873
Aceh & Rakhine victims	360,622
Total	<u>411,495</u>

7. Income tax

The Foundation is a registered charity under Charities Act, Cap 37. No provision for taxation has been made in the financial statements as the Foundation is exempt from income tax in accordance with the provisions of Section 13(1) of the Income Tax Act, Chapter 134.

8. Cash at bank

	2017	2016
	\$	\$
Cash at bank	<u>488,358</u>	<u>961,430</u>

Cash at bank includes \$25,493 (2016: \$190,432) which represent collections by the Foundation intended to be disbursed to the beneficiaries for specific humanitarian causes.

RAHMATAN LIL ALAMIN FOUNDATION LTD.**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2017***9. Other receivables and prepayments**

	2017 \$	2016 \$
Amount due from third party	11,788	202,190
Prepayment	1,230	961
Total	<u>13,018</u>	<u>203,151</u>

10. Accruals and other payables

	2017 \$	2016 \$
Accrued operating expenses	10,369	11,338
Grants payable to Community Projects	17,200	37,800
Accrued expenses for:		
- Yemen crisis	4,569	-
- Refugees to Bangladesh	13,617	-
- South Asia flood	1,890	-
- Japan earthquake	-	206
- Ecuador earthquake	-	226
Humanitarian Aid payable to:		
- Aceh/Rakhine victims	-	360,622
Total	<u>47,645</u>	<u>410,192</u>

11. Grant commitments

The Foundation has the commitment to fund community projects that have been approved by the Board of Trustees, subject to the fulfilment of terms stipulated in the Rahmatan Lil Alamin Foundation Programme Grant Agreement.

2017

Name of Project Participant	Purpose	Grant Amount \$
PAL Society	Youth In Action 2017 - 12 month self-development programme for 150 residents of Jamiyah's Children Home and Marymount Girls' Home aged 13-18 year olds. Programme will include workshops, motivational talks, and team building games and sports.	15,980
Majulah Community	Rogue One Squadron - A 1-week community service project by 20 volunteers aged 17-31 yrs old to help low-income families, engage orphans and refurbish their home in Banda Aceh. They will be collaborating with Bulan Sabit Merah Indonesia.	18,800
Care Positioning System	Project 528 (B) - A 3-month education programme by 15 volunteers that will focus on empowerment through English speech and workplace skills programme for employment for children homes in Yangon, Myanmar.	25,400

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

11. Grant commitments (continued)

2017

Name of Project Participant	Purpose (continued)	Grant Amount \$
LIFE SG	Engage & Educate (Local) - 6-months development programme for underprivileged pre-school and lower primary children by 13 volunteers. Project aims to equip beneficiaries with tools and fair opportunity at achieving success.	12,700
Majulah Community	Project Peduli: Guizhou - A 10-days community Service project by 20 volunteers to Guizhou, China. Project will aid beneficiaries in education and refurbishment.	30,400
Masjid Kampung Siglap	Gelombang Aceh - A 5-day service learning project by 30 mosque and madrasah youth leaders that will empower orphaned students in Aceh through enrichment and life-skills programmes.	21,700
The Widaad Project	Gift of Love - A 9-day Overseas Community Involvement Project by 25 volunteers to Kampung Treas Cham, Cambodia. They aim to educate, build and refurbish.	26,600
4PM	Frenz 2017 (Local) - A 12-months mentoring and building resiliency programme by 40 mentors of 4PM for at-risk and low achieving ITE students. The programme will include outreach activities, workshops and a community project by the students.	15,900
SMU	Project Cereal 3 - A 2-week programme by 22 SMU students to empower students of Syndicate 5 Schoolhouses in Cambodia with new skills and knowledge.	16,200
The Red Pencil	Creative Dots - A 3-months arts therapy programme by 3 art therapists that will aid the recovery of 60 young girls rescued from human trafficking, gender-based violence and sexual exploitation in Cambodia.	29,000
Total		212,680

2016

Name of Project Participant	Purpose	Grant Amount \$
Masjid Al-Istiqamah	Terapi (2015/2016 Every Monday) - Youth Outreach programme by Youth Wing of Al-Istiqamah for Trybe's Youth-At-Risk and juveniles. The project is extended till Dec 2017.	8,800
LIFE SG	Excite & Empower - Year-long development programme for 100 underprivileged pre-school and lower primary children from 3 - 7 years old. LIFE will equip them with tools and fair opportunity at achieving success.	20,000
Madrasah Aljunied Al-Islamiah	Project Peduli: Project A I X - 15-weeks programme by Madrasah Al-Junied and Majulah Community for selected 25 student leaders which will include local development training, local service learning, and environmental learning at Taman Leuser in Sumatra.	35,500

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

11. Grant commitments (continued)

2016

Name of Project Participant	Purpose (continued)	Grant Amount \$
PERDAUS	Humanitarian Expedition - Humanitarian trip by 45 students of Perdaus's Advanced Certificate of Islamic Studies for Youth (ACIS) to aid the community of Rohingya refugees in Blang Adoe, Kuta Makmur, North Aceh Regency, Indonesia.	40,000
4PM	Frenz 2016 - 12-months local project that will provide 80 ITE students with socio-emotional support and life skills. There will be 40 mentors involved in the project.	20,000
Madrasah Al-Arabiah Al-Islamiah	Project Timbang Lawan - Community Involvement Programme at Timbang Lawan Village, Sumatra. 22 student leaders will embark on immersion programmes with villagers through education, construction of sanitation facility, planting of fruit seedling, among others. They will collaborate with IUVA SG.	21,900
Madrasah Irsyad Zuhri	English Village Programme - Education project by 20 Madrasah Al-Irsyad English Teachers alumni for Rohingya Children in Kedah's UNHCR centre for refugees. Programmes will include education of English and will aim to provide experiential language learning.	12,300
Majulah Community	Project Peduli: YLOVE - 25-weeks programme by SWMC and Majulah Community for selected 25 youth leaders, youth activists and MMBs which will include local development training, local service learning, and environmental learning at Taman Leuser in Sumatra.	35,500
Total		194,000

12. Property, plant and equipment

	<u>Office furniture & equipment</u> \$	<u>Computers</u> \$	<u>Total</u> \$
2017			
<i>Cost</i>			
Beginning of financial year	-	-	-
Additions	6,353	9,081	15,434
End of financial year	6,353	9,081	15,434
<i>Accumulated depreciation</i>			
Beginning of financial year	-	-	-
Depreciation charge	331	1,262	1,593
End of financial year	331	1,262	1,593
Net book value			
End of financial year	6,022	7,819	13,841

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

13. Financial risk management

Financial risk factors

The Foundation's activities expose it to a variety of financial risks: credit risk and liquidity risk.

The Board of Trustees is responsible for setting the objectives and underlying principles of financial risk management for the Foundation. The management team monitors and manages the financial risks relating to its operations to ensure appropriate measures are implemented in a timely and effective manner. These risks include credit risk and liquidity risk. The Foundation does not hold or issue derivative financial instruments for hedging or speculative purposes.

(a) Credit risk management

The Foundation's principal financial assets are cash and cash equivalents and receivables due from a third party. Receivables due from a third party relates to confirmed donations collected on behalf of the Foundation by mosques and MUIS as at financial year end.

Cash and bank balances are held with reputable financial institutions in Singapore.

The carrying amounts of financial assets represent the maximum credit risk exposure of the Foundation and the management is of the opinion that the credit risks relating to the above balances are insignificant.

(b) Liquidity risk management

The Foundation manages its liquidity risk by maintaining sufficient level of cash and cash equivalents to meet its working capital requirements as and when they fall due.

All financial liabilities as at 31 December 2017 and 2016 are due within 12 months from the date of the financial year end respectively.

(c) Fair values of financial assets and financial liabilities

The carrying amounts of financial assets and financial liabilities approximate their fair values due to the relatively short-term maturity of these financial instruments.

(d) Reserves management

The Board of Trustees of the Foundation has considered the level of operating activity and its annual operating expenses and is of the view that there are sufficient funds to ensure that the Foundation's operational activities could continue during a period of unforeseen difficulty.

RAHMATAN LIL ALAMIN FOUNDATION LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

13. Financial risk management (continued)

(d) Reserves management (continued)

There were no changes in the Foundation's approach to reserves management during the year.

The Foundation is not subject to externally imposed reserves requirements.

14. Related party transactions

The Board of Trustee has established a Conflict of Interest Policy to assist in identifying and managing potential conflicts. Trustees make their declaration of interest as necessary at each Board meeting conducted during the financial year for any situations of conflict that may arise and these trustees will abstain from decision-making in such instances so as to allow a fair and transparent decision-making process. Management carry out their daily duties independently from the trustees.

During the financial year, the following transaction took place between the Foundation and related party at terms agreed between the two parties:

	2017	2016
	\$	\$
Secretarial fees	<u>2,413</u>	<u>2,749</u>

The above expenses relate to services provided by DMS Corporate Services Pte. Ltd., a company in which one of the trustees of the Foundation is a director.

15. New or revised accounting standards and interpretations

The Foundation has not early adopted any mandatory standards, amendments and interpretations to existing standards that have been published but are only effective for the Foundation's accounting periods beginning on or after 1 January 2018. However, management anticipates that the adoption of these standards, amendments and interpretations will not have a material impact on the financial statements of the Foundation in the period of their initial adoption.

16. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Board of Trustees of Rahmatan Lil Alamin Foundation Ltd. on 3 April 2018.