

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

**ANNUAL REPORT**  
*For the financial year ended 31 December 2024*

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**  
*(Incorporated in Singapore)*

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*For the financial year ended 31 December 2024*

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## **RAHMATAN LIL ALAMIN FOUNDATION LTD.**

### **TRUSTEES' STATEMENT**

*For the financial year ended 31 December 2024*

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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 2024.

In the opinion of the trustees,

- (a) the financial statements as set out on pages 6 to 26 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 31 December 2024 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:

Abdul Razak Bin Hassan Maricar  
Hanif Moez Nomanbhoy  
Herman bin Cher Ma'in  
Mohamad Helmy Bin Mohd Isa  
Khalid Shukur Bin Bakri  
Mohamad Zulfadhli Bin Mohd Gazali  
Zulaifah Binti Abdul Ghani  
Edwin Ignatious M  
Ridhwan bin Mohd Basor

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, 1967.

### **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 2024*

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**Independent auditor**

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

On behalf of the Trustees



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Abdul Razak Bin Hassan Maricar  
Chairman of Board of Trustees



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Zulaifah Binti Abdul Ghani  
Trustee

6 June 2025

## **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 Ltd. ("the Foundation") are properly drawn up in accordance with the provisions of the Companies Act 1967 ("the Act"), the Charities Act 1994 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 2024 and of the financial performance, changes in the funds and cash flows of the Foundation for the financial year ended on that date.

#### *What we have audited*

The financial statements of the Foundation comprise:

- the statement of comprehensive income for the financial year ended 31 December 2024;
- the balance sheet as at 31 December 2024;
- the statement of changes in funds for the financial year then ended;
- the statement of cash flows for the financial year then ended; and
- the notes to the financial statements, including material accounting policy information.

#### **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 Company'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 Company 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 by the Act 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*

PricewaterhouseCoopers LLP  
Public Accountants and Chartered Accountants  
Singapore, 6 June 2025

**RAHMATAN LIL ALAMIN FOUNDATION LTD.****STATEMENT OF COMPREHENSIVE INCOME***For the financial year ended 31 December 2024*

	Note	2024 \$	2023 \$
<b>Income</b>			
Donations	3	<b>5,735,743</b>	11,984,911
Other income	4	<b>732,816</b>	470,411
Total income		<b>6,468,559</b>	12,455,322
<b>Expenses</b>			
Administration and secretarial fees		<b>(61,255)</b>	(57,799)
Audit fees		<b>(17,865)</b>	(19,592)
Grant obligations for community projects	5	<b>(292,331)</b>	(344,471)
Humanitarian aid	6	<b>(5,205,282)</b>	(11,277,559)
RLA Day Project		<b>(46,876)</b>	(28,704)
Blessings to All Project		<b>(175,084)</b>	(192,183)
Depreciation	13	<b>(18,849)</b>	(4,069)
Employee compensation	7	<b>(297,844)</b>	(205,048)
Miscellaneous expenses		<b>(45,124)</b>	(17,720)
Total expenses		<b>(6,160,510)</b>	(12,147,145)
Surplus before income tax		<b>308,049</b>	308,177
Income tax expense	8	-	-
<b>Net comprehensive surplus</b>		<b>308,049</b>	308,177

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

**RAHMATAN LIL ALAMIN FOUNDATION LTD.****BALANCE SHEET***As at 31 December 2024*

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	13	<u>107,693</u>	5,620
<b>Total non-current assets</b>		<u>107,693</u>	<u>5,620</u>
<b>Current assets</b>			
Cash at bank	9	4,701,932	10,415,002
Other receivable and prepayments	10	<u>1,093,595</u>	622,110
<b>Total current assets</b>		<u>5,795,527</u>	<u>11,037,112</u>
<b>Total assets</b>		<u>5,903,220</u>	<u>11,042,732</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accruals and other payables	11	<u>3,114,782</u>	8,562,343
<b>Total liabilities</b>		<u>3,114,782</u>	<u>8,562,343</u>
<b>NET ASSETS</b>		<u>2,788,438</u>	<u>2,480,389</u>
<b>FUND</b>			
General fund		<u>2,788,438</u>	2,480,389
<b>Total fund</b>		<u>2,788,438</u>	<u>2,480,389</u>

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*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 2024*

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	General Fund \$	Total \$
<b>2024</b>		
<b>Beginning of financial year</b>	<b>2,480,389</b>	<b>2,480,389</b>
Net comprehensive surplus	308,049	308,049
<b>End of financial year</b>	<b><u>2,788,438</u></b>	<b><u>2,788,438</u></b>
<b>2023</b>		
<b>Beginning of financial year</b>	<b>2,172,212</b>	<b>2,172,212</b>
Net comprehensive surplus	308,177	308,177
<b>End of financial year</b>	<b><u>2,480,389</u></b>	<b><u>2,480,389</u></b>

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*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 2024*

	Note	2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
Surplus before income tax		<b>308,049</b>	308,177
Adjustment for:			
- Depreciation	13	<b>18,849</b>	4,069
		<b>326,898</b>	312,246
Changes in working capital:			
- Other receivables and prepayments		<b>(471,485)</b>	(469,204)
- Accruals and other payables		<b>(5,447,561)</b>	8,091,702
<b>Net cash (used in)/provided by operating activities</b>		<b>(5,592,148)</b>	7,934,744
<b>Cash flows from investing activity</b>			
Purchase of plant and equipment		<b>(120,922)</b>	(6,172)
<b>Net cash used in investing activity</b>		<b>(120,922)</b>	(6,172)
<b>Net (decrease)/increase in cash</b>		<b>(5,713,070)</b>	7,928,572
Cash at beginning of financial year	9	<b>10,415,002</b>	2,486,430
<b>Cash at end of financial year</b>	9	<b>4,701,932</b>	10,415,002

*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 2024*

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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 2024 to 22 November 2025.

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.

The Foundation employed 7 staff during the year (2023: 4). Details on the staff remuneration are disclosed in Note 7. On top of that, one staff who are employed by MUIS are seconded or on concurrent appointment to the Foundation. No staff remuneration is paid or payable by the Foundation for these seconded staff.

**2. Material accounting policy information****2.1 Basis of preparation**

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (“FRS”) under the historical cost convention.

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 2024***

On 1 January 2024, 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 2024*

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**2. Material accounting policy information (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 by the beneficiary.

**2.5 Financial assets**

The Foundation classifies its financial assets as financial assets at amortised cost.

The classification of debt instruments depends on the Foundation's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial assets.

The Foundation reclassifies debt instruments when and only when its business model for managing those assets changes.

**At initial recognition**

At initial recognition, the Foundation measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets.

**At subsequent measurement**

Debt instrument

Debt instruments of the Foundation mainly comprise of cash at bank and other receivables.

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**RAHMATAN LIL ALAMIN FOUNDATION LTD.****NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024*

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**2. Material accounting policy information** (continued)**2.5 Financial assets** (continued)*At subsequent measurement* (continued)

## Debt instrument (continued)

The Foundation manages these group of financial assets by collecting the contractual cash flow and these cash flows represents solely payment of principal and interest. Accordingly, these group of financial assets are measured at amortised cost subsequent to initial recognition.

A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets are recognised using the effective interest rate method.

For cash at bank and other receivable, the general 3-stage approach is applied. Credit loss allowance is based on 12-month expected credit loss if there is no significant increase in credit risk since initial recognition of the assets. If there is a significant increase in credit risk since initial recognition, lifetime expected credit loss will be calculated and recognised.

**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.

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

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**2. Material accounting policy information (continued)**

**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 Plant and equipment**

Plant and equipment are recognised at cost less accumulated depreciation and accumulated impairment losses.

Subsequent expenditure relating to 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 Foundation 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 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**

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

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.

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

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**2. Material accounting policy information** (continued)

**2.9 Impairment of non-financial assets** (continued)

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:

	\$
<b><u>2024</u></b>	
Blessing to All Project	<b>92,640</b>
RLA Day – People with Disabilities (Local)	<b>1,630</b>
President Challenge	<b>50,000</b>
Outreach & Networking	<b>260</b>
GAZA 2024	<b>5,198,373</b>
Jewel: Digital Transformation for All	<b>450</b>
General donations	<b>392,390</b>
<b>Total</b>	<b><u>5,735,743</u></b>

**RAHMATAN LIL ALAMIN FOUNDATION LTD.****NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***3. Donations (continued)**

	\$
<b><u>2023</u></b>	
Blessing to All Project	226,329
RLA Day – People with Disabilities (Local)	18,936
President Challenge	124,034
Volunteers Appreciation Day	990
GAZA 2024	8,214,423
Turkiye Syria Earthquake Emergency Appeal	2,276,554
Sudan Emergency Appeal	14,964
Morocco Earthquake Appeal	528,734
Libya Floods Appeal	242,884
General donations	337,063
<b>Total</b>	<b><u>11,984,911</u></b>

Donations include tax-exempt donations received during the year amounting to \$151,595 (2023: \$193,503).

**4. Other income**

	<b>2024</b>	2023
	\$	\$
Government grant	<b>81,385</b>	39,767
Miscellaneous income	<b>42,186</b>	25,844
MUIS grant	<b>607,177</b>	400,800
MUIS internship programme grant	<b>2,068</b>	4,000
<b>Total</b>	<b><u>732,816</u></b>	<u>470,411</u>

The Foundation received grants of \$450 (2023: \$37,390) from Infocomm Media Development Authority (“IMDA”) for the Digital Transformation for Seniors project and grants of \$54,958 (2023: nil) from the International Conference on Communities of Success (“ICCOS”) for the Communities of Success initiative.

The Foundation also received grants from IRAS – Wage Credit Scheme (“WCS”), which is a co-funding scheme to support businesses embarking on transformation efforts. A total of WCS grant income of \$12,591 (2023: \$2,377) was recognised during the financial year.

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

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**4. Other income (continued)**

The Foundation also received an internship programme grant of \$2,068 (2023: \$4,000), as well as a grant of \$607,177 (2023: \$400,800) from MUIS.

**5. Grant obligations for community projects**

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

**2024**

**Disbursed**

Name of Project Participant	Purpose	Grant amount \$
RLAF in collaborations with IMDA and mosque	<b>Digital Transformation for Seniors</b> - The project aims to reach out to seniors and support them in embracing and adopting technology with confidence. Specifically, it will help them to be familiarised with digital services by the government as well as in the community such as the use of mosque prayer booking system. The project also aims to enable our seniors to continue embarking in a lifelong journey of digital learning and adoption.	6,932
Outreach and Networking	As part of its outreach and networking strategy, RLAF actively network by supporting and engaging partners and community groups in the events. This helps to allow exposure of our volunteers and management.	4,159
National Council of Social Service	President Challenge - An annual campaign supported by the kindness and generosity of people from all walks of life, regardless of culture, religion or family background, to help those less fortunate - specifically for the beneficiaries that are annually selected by the President's Office.	150,000
Communities of Success Programme (COSP)	Minister for Social and Family Development, Second Minister for Health and Minister-in-charge of Muslim Affairs Masagos Zulkifli announced at the International Conference on Communities of Success (ICCOS) on 9 September 2023 that RLAF will host study visits for individuals from minority Muslim communities under the auspices of SCP.  The programme aims to build communities of success around the world by: a) hosting mutual exchanges of ideas between communities b) promoting best practices and ideas with other countries with similar minority Muslim populations c) fostering cooperation among participants' countries including Singapore  Based on the mentioned objectives, the learning outcomes of the programme for the participants are: a) appreciation of contexts, challenges and opportunities faced by the Singapore Muslim community and key institutions in the socio-religious sector b) understanding of law, systems and processes in the management of key institutions and programmes in the socio-religious sector application of lessons from the best practices learnt to respective participants' own community and system.	49,049

**RAHMATAN LIL ALAMIN FOUNDATION LTD.****NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***5. Grant obligations for community projects (continued)****2024****Disbursed**

<b>Name of Project Participant</b>	<b>Purpose</b>	<b>Grant amount \$</b>
Project Human Expedition HX - IMAD Perdaus	On the 22nd to 25th December 2023, we, a group of 30 youths from Perdaus' Advanced Certificate of Islamic Studies (ACIS) Programme embarked on Project Humanitarian Expedition 2023 (HX'23) to Cambodia. The objective of the 4-day expedition was to alleviate the difficult living conditions of Khmer Muslims in Cambodia, specifically, Emaan International School and Botum Sakor Village.	25,877
Project Sao Mai Link - Engineers Without Borders	The projects were carefully curated to align with the mission of the Engineering Without Borders – NUS (EWB-NUS) which is to empower change in communities through modern and sustainable engineering solutions. This approach was implemented for both the overseas and local community engagement projects. The overseas community engagement project which was named Project Sao Mai Link was held in Ban Dang Village, Vi Xuyen District, Ha Giang, Vietnam from 1st June 2024 to 15th June 2024. The project objective was to provide a safe pathway by constructing a bridge and inspire the village children to be confident in speaking English and prompt curiosity of the world through education.	17,459
Project ASA Diri - NUS Muslim Society	Project ASA Diri is an Overseas Community Involvement Project (OCIP) under the NUS Muslim Society (NUSMS) and the Youth Expedition Project (YEP), guided by our mission to Alleviate Hardship, Sustain Biodiversity, and Appreciate Humanity (A.S.A.). They aim to tackle issues such as education, environmental sustainability and capacity building in the rural villages of Koh Kong, Botom Sakor, and Kampong Chnnang, Cambodia.	31,195
Project ComuniTech - Tech Do Good	Tech Do Good provide digital access to underserved communities in Singapore. Tech Do Good has been serving beneficiaries by providing free laptops to those who cannot afford one. Their beneficiaries are mostly youths who need laptops to perform their home-based learning. Project CommuniTech is their digital inclusion for & outreach efforts to the community. In partnership with various community partners, they grew their community of volunteers and beneficiaries.	14,765
<b>Total grant obligations</b>		<b>292,331</b>

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

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**5. Grant obligations for community projects (continued)**

**2023**

**Disbursed**

Name of Project Participant	Purpose	Grant amount \$
RLAF in collaborations with IMDA and mosque	<b>Digital Transformation for Seniors</b> - The project aims to reach out to seniors and support them in embracing and adopting technology with confidence. Specifically, it will help them to be familiarised with digital services by the government as well as in the community such as the use of mosque prayer booking system. The project also aims to enable our seniors to continue embarking in a lifelong journey of digital learning and adoption.	24,167
RLAF	<b>RLA Day</b> – This project aims to raise awareness about disability and persons with disability (PWDs) in Singapore among the community. This project also aims to nurture a sustained relationship between Muslim community partners and disability - related social service agencies as well as to encourage donations to RLAF's fundraising for organizations which provide services and support for PWDs via President's Challenge.	297
National Council of Social Service	<b>President Challenge</b> - An annual campaign supported by the kindness and generosity of people from all walks of life, regardless of culture, religion or family background, to help those less fortunate — specifically for the beneficiaries that are annually selected by the President's Office.	200,030
Communities of Success Programme (COSP)	Minister for Social and Family Development, Second Minister for Health and Minister-in-charge of Muslim Affairs Masagos Zulkifli announced at the International Conference on Communities of Success (ICCOS) on 9 September 2023 that RLAF will host study visits for individuals from minority Muslim communities under the auspices of SCP.  The programme aims to build communities of success around the world by: d) hosting mutual exchanges of ideas between communities e) promoting best practices and ideas with other countries with similar minority Muslim populations f) fostering cooperation among participants' countries including Singapore  Based on the mentioned objectives, the learning outcomes of the programme for the participants are: c) appreciation of contexts, challenges and opportunities faced by the Singapore Muslim community and key institutions in the socio-religious sector d) understanding of law, systems and processes in the management of key institutions and programmes in the socio-religious sector application of lessons from the best practices learnt to respective participants' own community and system.	46,131

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

**5. Grant obligations for community projects (continued)**

**2023**

**Disbursed**

Name of Project Participant	Purpose	Grant amount \$
Project ASA	Project ASA is an Overseas Community Involvement Project (OCIP) under the NUS Muslim Society (NUSMS) aiming to serve the underprivileged community in Cambodia by equipping them with knowledge and skills that they can utilise and educate, innovate and collaborate with the community on ways to maintain sustainability of the biodiversity.	25,916
Project OVE Vietnam	NTU Welfare Services Club Overseas Volunteering Expedition (OVE) is a student-led group committed to giving help to the international community through annual overseas volunteering projects. Projects are anchored by the members of OVE who research and decide on destinations, plan activities, raise funds and source for sponsorships. It is the hope of OVE to provide help to the less fortunate beyond Singapore's shores to improve their quality of life.  The main beneficiaries and community that the OVE is aiming to help are the kids in Hua Tan from rural Vietnam. From their previous collaborations, they have found that the community and the kids are lacking in proper infrastructure and exposure to extra-curricular activities. This problem is also further worsened because of COVID. Therefore, their objective in this project is to further enrich the learnings of these kids by exposing them to different cultures and activities that promote learning outside the classroom. This includes cultural immersion, origami crafts and STEM/IT skills. They will also be providing funding and labour to help build a community library which would provide the kids a fun and engaging space where they can learn in.	27,930
Project CareNights	Project Carenights is a night care programme by Morning Star Community Services for children from lower income families with structured activities, support and social interaction in a safe space. This is to support the families by allowing parents time at night for work, skills upgrade or respite, while providing care and supervision for their children and supporting them to better able to regulate their emotions, discover their strengths and build healthy life-skills.	20,000
<b>Total grant obligations</b>		<b><u>344,471</u></b>

**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 and pandemic aid. The funds received were subsequently disbursed/expended (inclusive of the monitoring expenses, set aside for respective projects) through the partnering relief organisations for specific relief causes specified in the public appeal.

**2024**  
**GAZA**  
**Total**

\$  
**5,205,282**  
**5,205,282**

**RAHMATAN LIL ALAMIN FOUNDATION LTD.****NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***6. Humanitarian aid (continued)**

	\$
<b><u>2023</u></b>	
GAZA	8,214,423
Turkiye Syria Earthquake Emergency Appeal	2,276,554
Sudan Emergency Appeal	14,964
Morocco Earthquake Appeal	528,734
Libya Floods Appeal	242,884
<b>Total</b>	<b><u>11,277,559</u></b>

**7. Employee compensation**

	2024	2023
	\$	\$
Wages and salaries	<b>253,027</b>	174,596
Employer's contribution to Central Provident Fund	<b>44,817</b>	30,452
<b>Total</b>	<b><u>297,844</u></b>	<b><u>205,048</u></b>

There are no paid staff receiving more than \$100,000 in annual remuneration. There are no paid staff who are close members of the family of the Chief Executive Officer or Board of Trustees and receives more than \$50,000 in annual remuneration.

**8. 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.

**9. Cash at bank**

	2024	2023
	\$	\$
Cash at bank	<b><u>4,701,932</u></b>	<b><u>10,415,002</u></b>

Cash at bank includes \$2,528,720 (2023: \$8,405,168) 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 2024***10. Other receivables and prepayments**

	<b>2024</b>	2023
	\$	\$
Other receivables	<b>1,037,837</b>	570,865
Prepayments	<b>55,758</b>	51,245
<b>Total</b>	<b>1,093,595</b>	622,110

**11. Accruals and other payables**

	<b>2024</b>	2023
	\$	\$
Accrued operating expenses	<b>21,171</b>	68,240
Accrued expenses for:		
- Lombok Earthquake	-	14,517
- Kerala Flood	-	7,220
- Sulawesi Earthquake & Tsunami (Palu)	-	16,532
- Sunda Strait Tsunami	-	13,376
- GAZA 2024	<b>213,507</b>	-
- Australia Bushfire & Jakarta Floods	<b>400</b>	400
- GAZA 2021	<b>69,365</b>	69,737
- Malaysia Flood	-	4,244
- Typhoon Rai in Philippines	-	353
- Afghanistan Earthquake	<b>11,639</b>	12,408
- Pakistan Flood	<b>19,035</b>	19,035
- West Java Earthquake	<b>6,133</b>	9,566
- GAZA 2023	<b>81,300</b>	92,224
- Turkiye-Syria Earthquake Emergency Appeal	<b>97,842</b>	97,768
- Sudan Emergency Appeal	<b>583</b>	583
- Morocco Earthquake Appeal	<b>26,372</b>	26,372
- Libya Floods Appeal	<b>10,313</b>	10,507
Other payables - disbursement yet paid off for:		
- GAZA 2024	<b>2,490,343</b>	6,114,422
- Turkiye-Syria Earthquake Emergency Appeal	-	1,162,867
- Morocco Earthquake Appeal	-	502,297
- Libya Floods Appeal	-	230,740
Other payables	<b>32,638</b>	70,392
Advance funding	<b>31,140</b>	14,507
Provision for unutilised leave	<b>3,001</b>	4,036
<b>Total</b>	<b>3,114,782</b>	8,562,343

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

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**12. Grant commitments**

The Foundation has commitments 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.

<b>2024</b>		<b>Grant amount</b>
<b>Name of Project Participant</b>	<b>Purpose</b>	<b>\$</b>
NTU Welfare Services Club Overseas Volunteering Expedition (OVE)	OVE is a student-led group committed to giving help to the international community through annual overseas volunteering projects. Projects are anchored by the members of OVE who research and decide on destinations, plan activities, raise funds and source for sponsorships. It is the hope of OVE to provide help to the less fortunate beyond Singapore's shores to improve their quality of life.	<b>27,930</b>
<b>Total</b>		<b>27,930</b>

<b>2023</b>		<b>Grant amount</b>
<b>Name of Project Participant</b>	<b>Purpose</b>	<b>\$</b>
Morning Star Community Services – Project CareNights	A night care programme for children aged 6 to 14 from lower income families providing structured activities, support and social interaction in a safe space, the programme aims to support families by allowing parents to have time at night for work, skills upgrading or respite, by providing care and supervision for the children and supporting them to be better able to regulate their emotions, discover their strengths and build healthy life-skills.	20,000
NTU Welfare Services Club Overseas Volunteering Expedition (OVE)	OVE is a student-led group committed to giving help to the international community through annual overseas volunteering projects. Projects are anchored by the members of OVE who research and decide on destinations, plan activities, raise funds and source for sponsorships. It is the hope of OVE to provide help to the less fortunate beyond Singapore's shores to improve their quality of life.	27,930
<b>Total</b>		<b>47,930</b>

**RAHMATAN LIL ALAMIN FOUNDATION LTD.****NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***13. Plant and equipment**

	<u>Office furniture &amp; equipment</u> \$	<u>Computers</u> \$	<u>Total</u> \$
<b>2024</b>			
<i>Cost</i>			
Beginning of financial year	8,062	25,158	33,220
Additions	56,031	64,891	120,922
End of financial year	<u>64,093</u>	<u>90,049</u>	<u>154,142</u>
<i>Accumulated depreciation</i>			
Beginning of financial year	7,060	20,540	27,600
Depreciation charge	6,811	12,038	18,849
End of financial year	<u>13,871</u>	<u>32,578</u>	<u>46,449</u>
<b>Net book value</b>			
<b>End of financial year</b>	<b><u>50,222</u></b>	<b><u>57,471</u></b>	<b><u>107,693</u></b>

	<u>Office furniture &amp; equipment</u> \$	<u>Computers</u> \$	<u>Total</u> \$
<b>2023</b>			
<i>Cost</i>			
Beginning of financial year	7,036	20,012	27,048
Additions	1,026	5,146	6,172
End of financial year	<u>8,062</u>	<u>25,158</u>	<u>33,220</u>
<i>Accumulated depreciation</i>			
Beginning of financial year	6,800	16,731	23,531
Depreciation charge	260	3,809	4,069
End of financial year	<u>7,060</u>	<u>20,540</u>	<u>27,600</u>
<b>Net book value</b>			
<b>End of financial year</b>	<b><u>1,002</u></b>	<b><u>4,618</u></b>	<b><u>5,620</u></b>

**RAHMATAN LIL ALAMIN FOUNDATION LTD.****NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024*

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**14. 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**

Credit risk refers to the risk that counterparty will default on its contractual obligation, resulting in financial loss to the Foundations.

The Foundation's principal financial assets are cash at bank and other receivables. Other receivable relates to confirmed donations collected on behalf of the Foundation by mosques and MUIS as at financial year end.

The Foundation held cash at bank of \$4,701,932 (2023: \$10,415,002) with a reputable financial institution considered to have low credit risk. The cash at bank are measured on 12-months expected credit losses and subject to immaterial credit loss.

Other receivables that are neither past due nor impaired are substantially entities with a good collection track record with the Foundations. The other receivables are measured on 12-months expected credit losses and subject to immaterial credit loss.

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 2024 and 2023 are due within 12 months from the date of the financial year end respectively.

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

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**14. Financial risk management** (continued)

*Financial risk factors* (continued)

(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.

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.

**15. Conflict of Interest Policy**

The Board of Trustee has established a Conflict of Interest Policy to assist in identifying and managing potential conflicts. Trustees and staff 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 and staff will abstain from decision-making in such instances so as to allow a fair and transparent decision-making process.

**RAHMATAN LIL ALAMIN FOUNDATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2024*

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**16. 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 2024. 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.

**17. Authorisation of financial statements**

These financial statements were authorised for issue in accordance with the resolution of the Board of Trustees of Rahmatan Lil Alamin Foundation Ltd. on 6 June 2025.