FINANCIAL STATEMENTS

OF

REFORMED PENTECOSTAL CHURCH OF PAKISTAN

AS AT

JUNE 30, 2026

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PHINEHAS & COMPANY
Chartered Accountants

105-Nawab Plaza,
48-Main Shadman Market,
Lahore - 54000 Pakistan
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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of **"REFORMED PENTECOSTAL CHURCH OF PAKISTAN"** which comprise of the statement of financial position as at June 30, 2026, and receipts and expenditure account, the statement of changes in accumulated funds and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **"REFORMED PENTECOSTAL CHURCH OF PAKISTAN"** as at June 30, 2026 Band its financial performance and its cash flows for the year then ended in accordance with accounting standards for not for profit organizations (NPOs) issued by the ICAP in Pakistan

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Board of trustees is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting standards for not for profit organizations (NPOs) issued by the ICAP in Pakistan and for such internal control as the Board of Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees is responsible for assessing the Trust'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 Trust or to cease the operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust 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 ISAs as applicable in Pakistan will always detect a material

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misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and access 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 collision, forgery, international 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 Trust's internal control.
- Evaluate 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 ay cast significant doubt on the Trust'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 Trust's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, 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.

PHINEHAS & COMPANY
(Chartered Accountant)

Dated: August 24, 2026
Place: Lahore
UDIN: AR202610274Ud7XAQipM

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REFORMED PENTECOSTAL CHURCH OF PAKISTAN
STATEMENT OF RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2026

	NOTES	2026 Rupees	2025 Rupees
Donation:			
-Tith		78,312	1,034,955
-Offerings		318,025	320,070
-Church Building		532,315	443,190
-Thanks Givings		245,000	300,300
		1,173,652	**2,098,515**
Administrative Expenses			
Honourarium		582,000	403,500
Seminar & Meeting Expenses		165,390	94,586
Generator Running		41,000	13,400
Legal & Professional		100,000	-
Fee & subscription		14,900	-
Electricity		29,929	36,289
Telephone		44,800	24,980
Registration Fee		51,000	-
General Repair		47,200	39,710
Repairing of Equipments		18,900	15,950
Audit Fee		50,000	10,000
Domain & Hosting Expenses		24,431	14,500
Printing & Stationery		9,120	4,500
Other Expenses		17,550	11,500
Misc.Expenses		32,940	45,250
Depreciation		200,874	107,377
		1,430,034	**821,542**
Excess Of Expenditures Over Receipts		**(256,382)**	**1,276,973**

Treasurer
Reformed Pentecostal Church of Pakistan

Secretary
Reformed Pentecostal Church of Pakistan

Chairman
Reformed Pentecostal Church of Pakistan

PHINEHAS & CO. Chartered Accountants

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REFORMED PENTECOSTAL CHURCH OF PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026	2025
		Rupees	Rupees
NON-CURRENT ASSETS			
Fixed Assets	5	11,462,108	9,594,379
W.I.P-Building		-	2,052,503
CURRENT ASSETS			
Advances, Deposits & Prepayments	6	-	-
Cash and bank balances	7	5,350,305	3,381,913
		5,350,305	3,381,913
		16,812,413	**15,028,795**
FUNDS & LIABILITIES			
Funds & Reserves	8	16,762,413	15,018,795
CURRENT LIABILITIES:			
Creditors & Payables	9	-	-
		50,000	10,000
		50,000	10,000
		16,812,413	**15,028,795**

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REFORMED PENTECOSTAL CHURCH OF PAKISTAN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

Cash flow from operating activities	2026 Rupees	2025 Rupees
Surplus /(Deficit) for the year	(256,382)	1,276,973
Adjustments for non cash and non operational activities		
Depreciation	200,874	107,377
Operating profit before changes in working capital	(55,508)	1,384,350
(Increase)/ decrease in Long term Deposits	2,052,503	(41,445)
(Increase)/ decrease in current assets		
	-	-
	-	-
Increase/(decrease) in current liabilities		
Accruals & Other Payables	40,000	-
	40,000	-
Cash from operations	2,036,995	1,342,905
Taxation	-	-
Net cash from operations	2,036,995	1,342,905
Cash flow from investing activities		
Capital expenditure	(2,068,603)	(134,050)
	(2,068,603)	(134,050)
Cash flow from financing activities		
Capital Fund Received	2,000,000	-
	2,000,000	-
Net cash for the year	1,968,392	1,208,855
Cash and cash equivalent at the beginning of the year	3,381,913	2,173,058
Cash and cash equivalent at the end of the year	**5,350,305**	**3,381,913**

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REFORMED PENTECOSTLE CHURCH OF PAKISTAN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2026

1. THE FOUNDATION AND ITS OPERATIONS

Reformed Pentecostal Church of Pakistan (R.P.C.) is a Christian, non-profit and non-governmental organization founded in 2014 and registered in the year 2014 with the Government of Pakistan under the Trust Act,1882 and now are registered under Section 2-b of the Islamabad Capital Territory Charities Registration, Regulation and Facilitation Act,2021.Reformed Pentecostal Church of Pakistan working for the spiritual, educational, social and economic well-being of the community Non-Sectarian and recognizes no Color, Caste or Creed in Pakistan. The organization conducts church services, Sunday school and Bible teaching, leadership and children/youth programs, seminars and training activities. It also supports poor and needy families, children, women and vulnerable individuals through education, skills development, welfare assistance and community outreach. R.P.C. seeks to empower individuals and families spiritually, professionally, socially and economically with the collaboration of local faith based organization and churches while serving the community according to Christian values and within the laws of Pakistan.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984.These accounting standards comprise of Accounting and Financial Reporting Standards as applicable in Pakistan for Small-Sized Entities (SSEs) issued by ICAP. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

3. BASIS OF PREPARATION

3.1 Accounting Convention

These financial statements have been prepared under the historical cost convention, except as otherwise stated.

3.2 Functional and Presentational Currency

These financial statements are presented in Pak Rupees,which is the functional currency of the Country.

3.3 Critical accounting estimates and judgments

The preparation of financial statements is in conformity with the Accounting and Financial Reporting Standards for Small-Sized Entities issued by the Institute of Chartered Accountants of Pakistan require management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised. The areas where various assumptions and estimates are significant to the Organization's financial statements or where judgments were exercised in application of accounting policies are as follows:

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REFORMED PENTECOSTAL CHURCH OF PAKISTAN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2026

4 SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been adopted consistently in preparation of these account

4.1 Fixed assets

Operating fixed assets are stated at cost less accumulated depreciation except free hold land which is stated at cost. Cost in relation to fixed assets signifies historical cost including expenses capitalized during construction and erection period.

Depreciation on fixed assets is provided on straight line method. Full year's depreciation is charged on fixed assets capitalized during the year whereas no depreciation is charged on assets disposed off during the year. Gain or loss on disposal of fixed assets is included in income currently.

Maintenance and normal repair are charged to income as and when incurred. Major renewals and improvements are capitalized.

4.2 Cash and cash equivalents

Cash in hand is carried at fair value.

There are not maintaining any Bank account under the name of the organization.

4.3 Provisions

Provisions are recognized when the organization has a legal or constructive obligation as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

4.4 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the balance sheet, if the Organization has a legally enforceable right to setoff the recognized amounts and the Organization intends to settle either on a net basis or realize the asset and settle the liability simultaneously.

4.5 Revenue recognition

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Organization and the amount of revenue and the associated cost incurred or to be incurred can be measured reliably.

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		2026 Rupees	2025 Rupees
5	**FIXED ASSETS**		
	As per Fixed Assets Schedule annexed herewith	11,462,108	9,594,379
	The Cost of Land funded by the founder members. The land measuring 19.5 Marla's registration under process., however possession have been already handed over to Reformed Pentecostle Church of Pakistan by the owner of land .		
6	**ADVANCES, DEPOSITS & PREPAYMENTS**	-	-
7	**CASH & EQUIVALENT**		
	Cash in Hand	5,350,305	3,381,913
	The bank opening procedure is pending. Therefore, management forced to keep the cash.		
8	**FUNDS & RESERVES**		
	Opening Balance	15,018,795	13,741,822
	Capital Funds Received/Used	2,000,000	-
	Excess Of Expenditures Over Receipts - Current	(256,382)	1,276,973
		16,762,413	15,018,795
9	**CREDITORS & PAYABLES**		
	Audit Fee Payable	50,000	10,000

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Chairman
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PHINEH... & CO.
Chartered Accountant

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REFORMED PENTECOSTAL CHURCH OF PAKISTAN
FIXED ASSETS SCHEDULE
AS AT 30TH JUNE 2026

(Rupees)

PARTICULARS	COST				DEPRECIATION			WDV
	As on 01-07-2025	Add/(Del)	As on 30-06-2026	Rate	As on 01-07-2025	For the year	As on 30-06-2026	As on 30-06-2026
Land	8,627,990	-	8,627,990	-	-	-	-	8,627,990
Building	-	2,052,503	2,052,503	5%	-	102,625	102,625	1,949,878
Church Equipments	1,072,405	16,100	1,088,505	10%	503,228	58,528	561,756	526,749
Generator	102,000	-	102,000	10%	62,483	3,952	66,435	35,565
Furniture & Fixtures	509,947	-	509,947	10%	217,481	29,247	246,728	263,219
Computers & Printers	18,000	-	18,000	10%	10,094	791	10,884	7,116
Crockery	83,200	-	83,200	10%	25,876	5,732	31,609	51,591
Total Rupees 2026	10,413,542	2,068,603	12,482,145		819,163	200,874	1,020,037	11,462,108
Total Rupees 2025	10,279,492	134,050	10,413,542		711,786	107,377	819,163	9,594,379

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