INDEPENDENT AUDITOR’S REPORT

Board of Directors
Helping Hand for Relief & Development Inc. (DBA Helping Hand USA)

We have audited the accompanying balance sheets of Helping Hand Inc. as of December 31, 2005 and the related statements of income, retained earnings, and cash flows for the years then ended. These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the balance sheets of Helping Hand Inc. as of December 31, 2005 and the related statements of income, retained earnings, and cash flows for the year ended December 31, 2005, present fairly, in all material respects, the financial position of Helping Hand Inc. as of December 31, 2005 and the results of its operations and its cash flows for the year ended December 31, 2005, in conformity with accounting principles generally accepted in the United States of America.

NP & Associates
Detroit, MI
December 15, 2007
## Table of Contents

<table>
<thead>
<tr>
<th></th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent Auditors’ Report</td>
<td>1</td>
</tr>
<tr>
<td>Financial Statements</td>
<td></td>
</tr>
<tr>
<td>Statement of Financial Positions</td>
<td>2</td>
</tr>
<tr>
<td>Statement of Activities</td>
<td>3</td>
</tr>
<tr>
<td>Statement of Cash Flows</td>
<td>4</td>
</tr>
<tr>
<td>Notes to Financial statements</td>
<td>5-6</td>
</tr>
</tbody>
</table>
Helping Hand for Relief & Development Inc

Statement of Financial Position
December 31, 2005

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
</tr>
<tr>
<td>Cash and Equivalent</td>
<td>1,689,130</td>
</tr>
</tbody>
</table>

Total Current Assets 1,689,130

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>NET ASSETS</td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>1,689,130</td>
</tr>
</tbody>
</table>

TOTAL LIABILITIES AND NET ASSETS 1,689,130

The accompanying notes are an integral part of this statement.
Helping Hand for Relief & Development Inc
December 31, 2005

REVENUE

Contributed Support - Amount Received from ICNA relief 2,505,217

TOTAL REVENUE 2,505,217

EXPENSES

Program Services
  Educational 50,000

  Emergency 748,000

  Other 18,000

Supporting Services

Fundraising Expenses

  General and Administrative 87

  General and Administrative 87

TOTAL EXPENSES 816,087

Increase in net assets (unrestricted) 1,689,130

Unrestricted net assets beginning of the year -

Unrestricted net assets at the end of the year 1,689,130

The accompanying notes are an integral part of this statement.

[3]
Helping Hand Inc

Statement of Cash Flow

December 31, 2005

During the year Helping hand received around 91% of its total contributions from ICNA Relief. Helping Hand has no other assets or liabilities other than cash at the beginning and at the end of the year. No financing or investing activities were carried out during the year. Hence the cash flow statement has not been presented.

The accompanying notes are an integral part of this statement.
Helping Hand for Relief & Development Inc

Notes to Financial statements
December 31, 2005

Note -1

Description and summary of significant operations

Helping Hand USA, Inc. was incorporated in 1998 in the state of NY. It was, however, not in operation until 2005. Helping Hand started its operations in September 2005 by receiving initial funds from ICNA Relief, a USA registered charity organization that decided to focus on relief projects in USA and to delegate its international charity work to Helping Hand. ICNA donated $2,276,730 to Helping Hand to implement relief projects, mostly for victims of earthquake in Pakistan.

The main objective of Helping Hand is to provide relief and to help the victims of disasters and others in need by carrying out emergency relief, poverty alleviation and other developmental relief projects by receiving donations from individuals as well as corporations in the United States of America. These projects are implemented directly, or through partner charitable institutions. The partner charitable institutions are registered charitable organizations in other countries. Before providing funds to the partners, Helping Hand completes extensive background check of these institutes.

Helping Hand is a non-political, non-profit charity organization, devoted to global humanitarian relief and development. Helping Hand’s mission is to strengthen the bond of humanity by responding to human sufferings in disasters anywhere in the world. It provides emergency relief, rehabilitation and developmental programs in the areas effected by natural or man made disasters with special focus on needy people in Africa & Asia.

Note -2

Income Taxes

Helping Hand is publicly supported organization and is exempt from income taxes under section 501(c) (3) of the Internal Revenue Code and comparable state law.
Note -3

Unrestricted Net Assets

During the year Helping Hand received around 91% of its total contributions from ICNA Relief. Since donors have not stipulated any restrictions on the donations, no part of the donation has been reported as restricted or temporary restricted net assets. Also, since no commitments are made to the recipients, unspent money is not required to be recorded as liability.

Note -4

Major recipient of donation

Help In Need is a charity organization registered under the Pakistan Laws. During the year Helping Hand USA contributed $ 507,000 to Help In Need, Islamabad for various services of the total contribution of $ 816,000, during the year 2005.

Note -5

Related Party Transaction

Helping Hand and ICNA Relief were related parties in 2005. During the year ICNA donated $2,276,730 to Helping Hand.