


# MATHARE SLUM COMMUNITY ASSOCIATION FINANCIAL STATEMENTS 2018

*For the Community, by the Community*



This document comprises the statement of financial position as at January 31, 2018, and the statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.



 Mathare, Nairobi - Melawa Rd. & Juja Rd.

 [mathare.org](http://mathare.org)

 [@madeinmathare](https://twitter.com/madeinmathare)

 [Mathare Slums Community Association](https://www.facebook.com/MathareSlumsCommunityAssociation)

 [@matharecommunity](https://www.instagram.com/matharecommunity)

January 2019

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# Statement of Revenue and Expenses

Ottawa Chapter Income Statement  
For the Year Ended January 31st, 2019

<b>Revenue</b>	<b>2018</b>	
Membership Fees 2018	\$90.00	
Membership Fees 2019	\$600.00	
Direct Contributions	\$84.32	
Grants	\$0.00	
MASCA T-shirt Sales	\$70.00	
PCA Donation	\$2,621.00	
Sales/Events	\$2,836.43	
<i>Spring Comedy Night</i>	\$739.00	
<i>Boxing Event</i>	\$38.00	*Note 1
<i>Trivia Night</i>	\$1,356.93	
<i>Winter Comedy Night</i>	\$702.50	
<b>Total Revenue:</b>	<b>\$6,301.75</b>	

<b>Expenses</b>		
Programming	\$354.32	
<i>Children's lunch</i>	\$80.00	
<i>Tree Planting Program</i>	\$34.32	
<i>2019 Lunches</i>	\$240.00	
Capital Expenditure Projects	\$0.00	
MASCA T-shirt Costs	\$100.00	
Website Administration Costs 2019	\$189.72	
Office and Administration	\$25.00	
Banking Fees	\$4.00	*Note 2
<b>Total Expenses:</b>	<b>\$673.04</b>	

Note 1: \*Tips minus donated ticket (\$15)

Note 2: Bank Fees were \$2 x 6 months, but the bank rebated \$9

Nairobi Chapter Income Statement  
 For the Year Ended January 31st, 2019

<b>Revenue</b>	<b>2018</b>
Crowdfunding Campaign	\$2,145.00
Direct Contributions	\$79.41
Transfers - Ottawa Chapter	\$114.32
French Rotary Club Donation	\$750.00
Grants	\$0.00
Sales/Events	\$546.00
<i>Quiz Nights</i>	<i>\$546.00</i>
<b>Total Revenue:</b>	<b>\$3,634.73</b>

<b>Expenses</b>	
Programming	\$154.32
<i>Children lunch</i>	<i>\$120.00</i>
<i>Tree Planting Program</i>	<i>\$34.32</i>
Capital Expenditure Projects	\$31.00
Website Administration 2018	\$100.52
Office and Administration	\$15.00
Banking Fees	\$52.00
<b>Total Expenses:</b>	<b>\$237.32</b>

# Balance Sheet

Ottawa Chapter Balance Sheet

For the Year Ended January 31st, 2019

## Assets

### Current Assets

#### Cash

Cash in MaSCA TD Bank \$ 1,772.38

Cash in Chloe TD Bank \$ 276.00

#### Accounts Receivable

MaSCA members \$ 1,627.00

Project Chance Africa \$ 2,621.00 \*2000 USD

Inventory Silent Auction Items \$ 50.00

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**Total Current Assets** \$ 6,346.38

### Fixed Assets

#### Equipment

Office Supply- Binder \$ 25.00

New T-shirts \$ 40.00

Boxing Equipment \$ 4,000.00

Net Equipment \$ 4,065.00

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**Total Assets** \$ 10,411.38

## Liabilities

### Current Liabilities

MASCA T-shirts - Idris \$ 100.00

Children's Lunches \$ 240.00

Website Domain Name \$ 11.92 \*8.99 USD

Website Hosting \$ 177.80 \*134.11USD

Accrued Bank Fees \$ 60.00

**Total Current Liabilities** \$ 589.72

**Total Liabilities** \$ 589.72

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**Net Assets** \$ 9,821.66

## Nairobi Chapter Balance Sheet

For the Year Ended January 31st, 2019

### Assets

#### Current Assets

##### Cash

Cash in Nairobi MaSCA Bank \$ 370.63

Cash Crowdfunding Campaign  
- in Nairobi bank account \$ 1,237.37

Cash Crowdfunding Campaign  
- in Kareem bank account \$ 907.63

##### Accounts Receivable

MaSCA membership fee \$ -

Children's Lunches \$ 240.00

French Rotary Club - George \$ 750.00 \*500Euro

Inventory N/A \$ -

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**Total Current Assets** \$ 3,505.63

#### Fixed Assets

##### Equipment

Office Supplies \$ 15.00

Microphone \$ 20.00

Net Equipment \$ 35.00

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**Total Assets** \$ 3,540.63

#### Liabilities

##### Current Liabilities

Children's Lunches \$ 240.00

**Total Current Liabilities** \$ 240.00

**Total Liabilities** \$ 240.00

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**Net Assets** \$ 3,300.63

# Notes To The Financial Statement

The Mathare Slums Community Association (MaSCA) is a member organization which connects volunteers, NGOs, and the Mathare community. We look for projects and connect volunteers with short-term and long-term assignments on projects that aim to strengthen sustainable, community-based partnerships. MaSCA is currently fundraising to rebuild a community centre in Mathare to support the remarkable charities that are already doing amazing work in Mathare.

MaSCA's mission is to bring resources and opportunities to Mathare residents by connecting community groups and supporting projects in accessible spaces in Mathare. Whether this means connecting community groups with external funding sources, bringing local and international volunteers into Mathare, or collaborating with community groups on various projects, one idea guides all of our work – the idea that Mathare residents deserve to live healthy, happy, and sustainable lives. We are committed to contributing to that vision.

## Accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in accordance with Canadian generally accepted accounting principles (GAAP), and in the management's opinion, been properly prepared within reasonable limits of materiality and within the framework of significant accounting policies. Outlined below are those policies considered particularly significant:

### Revenue recognition (Accrual Basis)

The principal sources of revenue and recognition of these revenues for financial statement purposes are as follows:

#### Donations and Contributions

Donations include cash contributions. Cash contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonable insured.

Donations of goods and supplies are recognized in the accounts of the organization at estimated fair market value. In cases where a gift in kind charitable receipt is required for contributed materials they are recognized as revenue when received, if the amount can be reasonably estimated. Shipped materials and equipment is recognized as revenue when verified and received.

Volunteers contribute their time to assist the organization in delivering its services, specifically in undertaking fundraising and administrative activities. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

#### Donations-in-kind and Inventory

Commodity values represent donated and purchased supplies and food shipped to Mathare in accordance with MaSCA's purposes and objectives. Materials and equipment are stored on MaSCA member premises in Kenya until reasonable able to deliver to the community.

Inventory consists of donated equipment and supplies used by MaSCA to deliver programs in Mathare and is recorded at estimated fair market value at the time of contribution.

## Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. These estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

## Financial Instruments

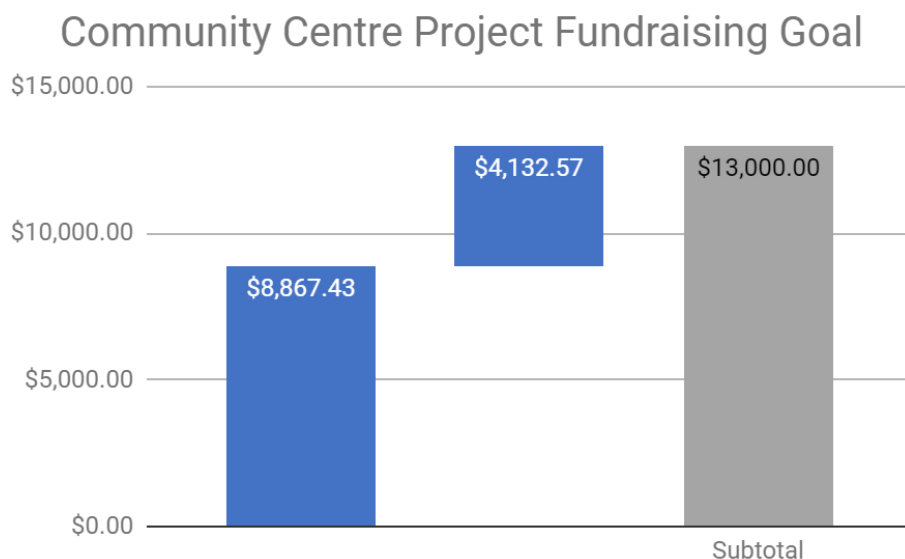
The organization's financial instruments include cash, accounts payable and accrued liabilities. Accounts payable and accrued liabilities are initially recorded at fair value and are subsequently recorded net of any provisions for impairment in value.

## Currency and Exchange Rates

The Ottawa Chapter operates in Canadian Dollars CDN and the Nairobi Chapter operates in Kenyan Shillings KES. To facilitate compiling a complete view of MaSCA's finances, the reporting currency in these financial statements is Canadian Dollars and all amounts in Kenyan Shillings have been translated to Canadian Dollars. Monetary assets, liabilities, revenue and expenses of MaSCA which are denominated in KES are translated throughout the year at the prevailing exchange rate on the date of the transaction.

## Funds Raised for the Community Centre Renovation Project

As of January 31st, 2019, the funds raised for the Community Centre Renovation Project minus commitments is \$8867.43.

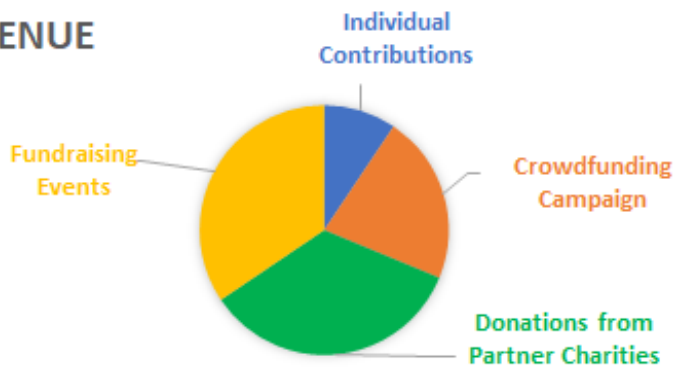




## Sources of Income

Individual Contributions	\$923.73
Crowdfunding Campaign	\$2,145.00
Donations from Partner Charities	\$3,371.00
Fundraising Events	\$3,382.43
<b>Total Revenue</b>	<b>\$9,822.16</b>

### SOURCES OF REVENUE



## Expenditure of Income

Programs in Mathare	\$154.32
Mathare Community Centre Project	\$31.00
Overhead	\$465.24
<b>Total Expenses</b>	<b>\$650.56</b>

### EXPENDITURES

