


MATHARE SLUM COMMUNITY ASSOCIATION FINANCIAL STATEMENTS 2020

This document comprises the statement of financial position as at January 31, 2021, 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.

For the Community, by the Community



 Mathare, Nairobi - Melawa Rd. & Juja Rd.

 mathare.org

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

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

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

January 2021

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Statement of Revenue and Expenses

Statement of Revenue and Expenditures

For the Year Ended January 31st, 2021, with the comparative information for 2020.

Revenue	2021	2020	
CrowdFunding Campaign	\$635.84	\$1,696.98	
Direct Contributions	\$1,371.15	\$2,527.27	
<i>Community Centre Project</i>	\$945.15	\$454.18	
<i>Children's Lunch Program</i>	\$140.00	\$1,336.00	
<i>Other</i>	\$286.00	\$260.40	
Grants	\$0.00	\$0.00	
COVID Food Drive	\$2,940.00		*Note 1
Events / Activities	\$625.56	\$3,608.00	
<i>Movie Night</i>	\$175.00		
<i>Sept BBQ</i>	\$415.56		
<i>East African Dance Party</i>	\$15.00		*Note 2
<i>Bottle Drive</i>	\$20.00		
Total Revenue:	\$5,572.55	\$7,322.16	
Expenses			
Community Centre Project	\$1,139.85	\$178.00	
Programming	\$3,008.00	\$2,267.11	
<i>Children's lunch</i>	\$68.00	\$1,319.00	*Note 3
<i>COVID Food Drive</i>	\$2,940.00		
Administration	\$634.52	\$ 274.11	
<i>Website</i>	\$171.12	\$169.11	
<i>Banking Fees</i>	\$77.40	\$169.11	
<i>Inventory</i>	\$40.00	\$105.00	
<i>MaSCA Team Building</i>	\$246.00		*Note 4
<i>MaSCA Registration</i>	\$100.00		
Total Expenses:	\$4,782.37	\$2,719.22	

Note 1: The COVID Food drive was an initiative to provide care packages to vulnerable families and seniors affected by the COVID Pandemic.

Note 2: While this event did not take place due to the COVID pandemic, one donation was collected.

Note 3: Due to the COVID pandemic only one Children's Lunch took place in 2020.

Note 4: MaSCA team building activities consisted of Christmas celebrations for the MaSCA Ottawa and Nairobi chapters.

Balance Sheet

Statement of Changes in Net Assets

For the Year Ended January 31st, 2021, with the comparative information for 2020.

Assets		2021		2020	
Current Assets					
Cash					
	Cash in MaSCA TD Bank	\$ 9,373.25	\$	6,266.20	
	Cash – Other	\$ 0.00	\$	2,000.00	
Accounts Receivable					
	French Rotary Club - George	\$ 0.00	\$	750.00	*Note 5
Inventory	Silent Auction Items	\$ 50.00	\$	50.00	
Total Current Assets		\$ 9,423.25	\$	6,591.20	
Fixed Assets					
Equipment					
	Office Supply- Binder	\$ 25.00	\$	25.00	
	New T-shirts	\$ 40.00	\$	40.00	
Net Equipment		\$ 65.00	\$	65.00	
Total Assets		\$ 9,488.25	\$	6,656.20	
Liabilities					
Current Liabilities					
	Children's Lunches	\$ 0.00	\$	720.00	*Note 6
	Website	\$ 171.12	\$	171.12	
Accrued Bank Fees		\$ 59.40	\$	59.52	
Total Current Liabilities		\$ 230.52	\$	1,030.64	
Total Liabilities		\$ 230.52	\$	1,030.64	
Net Assets		\$ 9,257.73	\$	5,625.56	

Note 5: Due to the length of time needed to complete the project, the French Rotary Club is not longer promising to contribute funds.

Note 6: Gatherings are not permitted due to the COVID pandemic. It may not be possible to host a children's lunch in 2021.

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

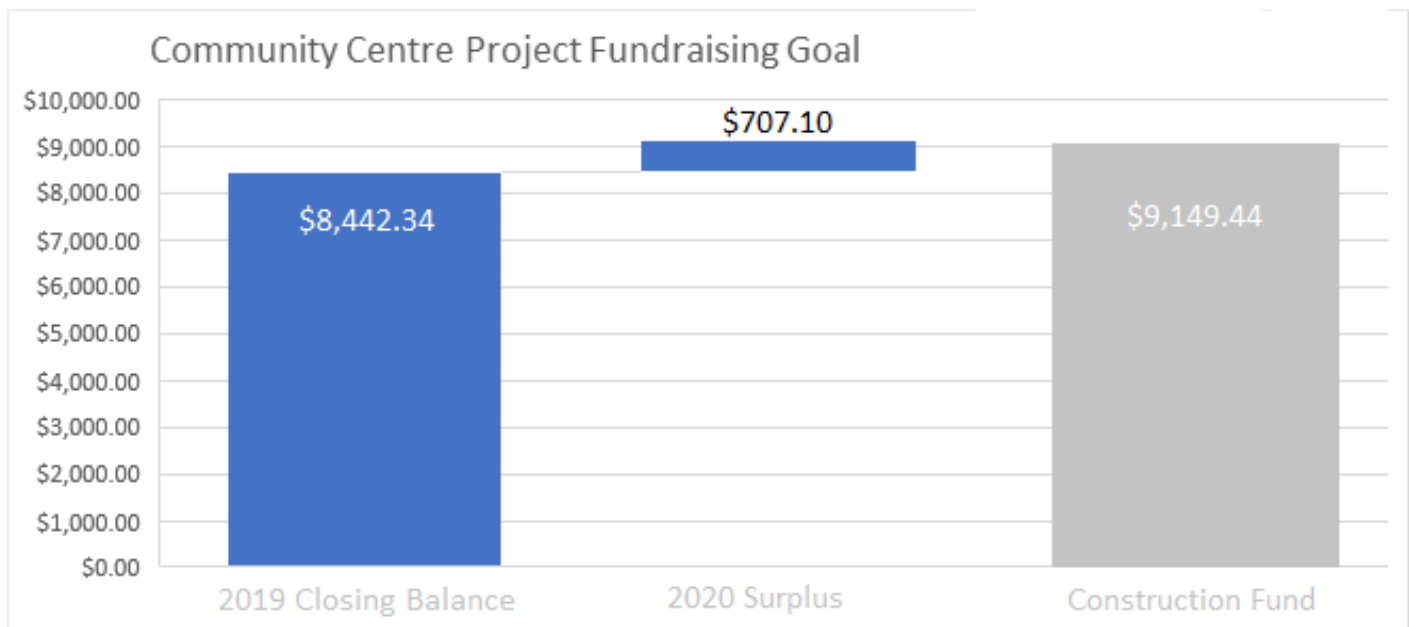
The organization's financial instruments include cash, accounts payable and accrued liabilities. Accounts payable and accrued liabilities are initially recorded at fair value and are subsequently recorded net of any provisions for impairment in value.

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 Construction Project

As of January 31st, 2020, the funds raised for the Community Centre Construction Project minus commitments is \$9,149.44.

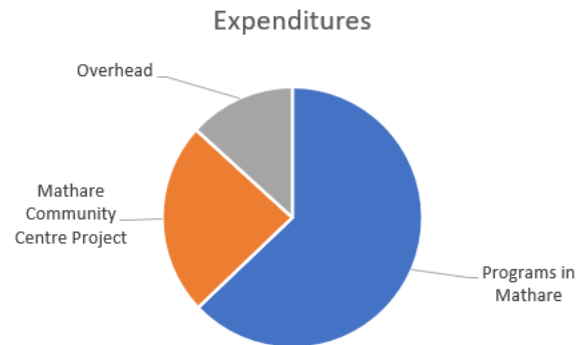
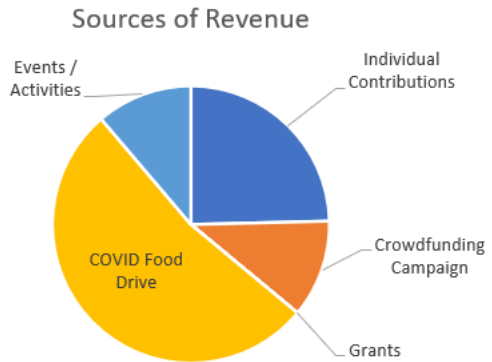


Sources of Income

Individual Contributions	\$1,371.15
Crowdfunding Campaign	\$635.84
Grants	\$0.00
COVID Food Drive	\$2,940.00
Events / Activities	\$625.56
Total Revenue	\$5,572.55

Expenditure of Income

Programs in Mathare	\$3,008.00
Community Centre Construction Project	\$1,139.85
Overhead	\$634.52
Total Expenses	\$4,782.37



Overall Expenses vs Revenue

Expenses	Revenue
\$4,782.37	\$5,572.55

