






MATHARE SLUM COMMUNITY ASSOCIATION FINANCIAL STATEMENTS 2022

For the Community, by the Community



This document comprises the statement of financial position as at January 31, 2023, 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 |
|  | @madeinmathare |
|  | Mathare Slums Community Association |
|  | @matharecommunity |

January 2023

Contents

| | |
|--|---|
| Statement of Revenue and Expenses | 3 |
| Statement of Revenue and Expenditures | 3 |
| Balance Sheet | 4 |
| Statement of Changes in Net Assets | 4 |
| Notes To The Financial Statement | 5 |
| Accounting policies | 5 |
| Revenue recognition (Accrual Basis) | 5 |
| Donations and Contributions | 5 |
| Donations-in-kind and Inventory | 5 |
| Use of Estimates | 6 |
| Financial Instruments | 6 |
| Currency and Exchange Rates | 6 |
| Sources of Income | 7 |
| Expenditure of Income | 7 |
| Adole Chat! Budget | 7 |
| Current Assets vs. Current Liabilities | 2 |
| Overall Expenses vs Revenue | 2 |

Statement of Revenue and Expenses

Statement of Revenue and Expenditures

For the Year Ended January 31st, 2023, with the comparative information for 2021.

| Revenue | 2022 | 2021 |
|------------------------------------|-------------------|-------------------|
| CrowdFunding Campaign | | \$599.60 |
| Direct Contributions | \$3,326.75 | \$1,862.43 |
| <i>Children lunch</i> | \$210.00 | |
| <i>Stipends</i> | \$1,670.91 | |
| <i>Community Centre Budget</i> | \$976.80 | |
| <i>Administration</i> | \$469.04 | |
| Grants | \$250.00 | \$0.00 |
| Events / Activities | \$3,029.00 | \$756.00 |
| <i>Pine and Birch Ranch Funday</i> | \$220.00 | |
| <i>Solstice Getaway</i> | \$20.00 | |
| <i>Soccer Tournament</i> | \$2,519.00 | |
| <i>Soccer Season</i> | \$90.00 | |
| <i>Help Move</i> | \$180.00 | |
| Total Revenue: | \$6,605.75 | \$3,210.03 |
| | | |
| Expenses | | |
| Community Centre Budget | \$976.80 | \$8,409.00 |
| Programming | \$3,018.91 | \$665.23 |
| <i>Children lunch</i> | \$210.00 | |
| <i>Stipends</i> | \$1,670.91 | |
| <i>Adole Chat</i> | \$1,082.00 | |
| <i>Yoga Program</i> | \$56.00 | |
| Administration | \$718.01 | \$523.55 |
| <i>Banking Fees</i> | \$68.40 | |
| <i>Website Fees</i> | \$180.57 | |
| <i>MaSCA Team Building</i> | \$147.71 | Note 1 |
| <i>Tech Capacity Building</i> | \$321.33 | |
| <i>Inventory</i> | \$0.00 | |
| Total Expenses: | \$4,713.72 | \$9,597.78 |

Note 1: 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, 2023, with the comparative information for 2021.

| Assets | 2022 | 2021 |
|-------------------------------------|--------------------|--------------------|
| Current Assets | | |
| Cash | | |
| Cash in MaSCA TD Bank | \$ 4,741.80 | \$ 2,811.57 |
| Cash – Other | \$ 0.00 | \$ 0.00 |
| Accounts Receivable | | |
| Community Centre Stipends | \$ 2400.00 | Note 2 |
| Inventory Silent Auction Items | \$ 50.00 | \$ 50.00 |
| Total Current Assets | \$ 7,191.80 | \$ 2,861.57 |
| 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 | \$ 7,25.80 | \$ 2,926.57 |
| Liabilities | | |
| Current Liabilities | | |
| Website Fee's | \$ 181.00 | \$ 179.45 |
| Accrued Bank Fees | \$ 59.40 | \$ 59.40 |
| Adole Chat Commitment | \$ 5,238.00 | Note 3 |
| Community Centre Stipends | \$ 2,400.00 | |
| Yoga Program | \$ 300.00 | |
| | | \$ 181.00 |
| Total Current Liabilities | \$ 8,178.40 | \$ 238.85 |
| Total Liabilities | \$ 8,178.40 | \$ 230.52 |
| Net Assets | \$ (921.60) | 2,687.72 |

Note 2: Commitments from Nina, Idris, Charles, Riyaz

Note 3: Commitments to The Community Centre Team (Kepha, Emily and Spice)

Notes To The Financial Statement

The Mathare Slums Community Association (MaSCA) is a member organization which connects volunteers, NGOs, and the Mathare community. 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.

MaSCA completed the Kinatco Community Hall construction project in 2021, and 2022 was MaSCA's first year supporting community programming in and around the Kinatco community centre. Adole Chat! – Better Myself program and the Yoga program are two programs that MaSCA supports.

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.

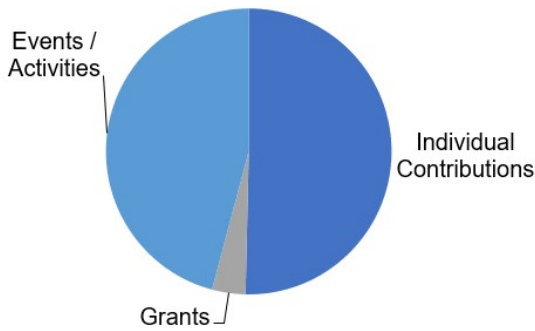
Expenditure of Income

Sources of Income

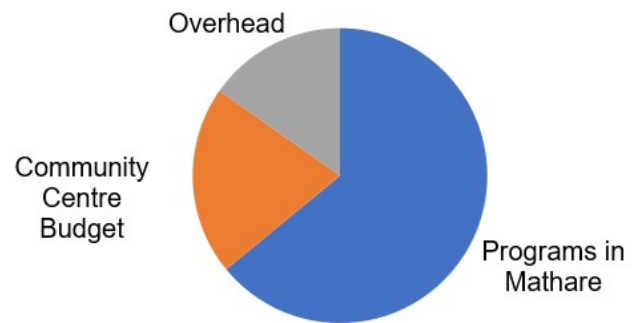
| | |
|--------------------------|-------------------|
| Individual Contributions | \$3,326.75 |
| Grants | \$250.00 |
| Events / Activities | \$3,029.00 |
| Total Revenue | \$6,605.75 |

| | |
|-------------------------|-------------------|
| Programs in Mathare | \$3,018.91 |
| Community Centre Budget | \$976.80 |
| Overhead | \$718.01 |
| Total Expenses | \$4,713.72 |

Sources of Income



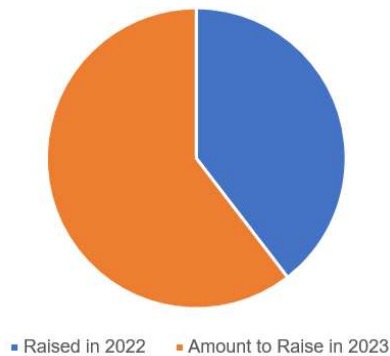
Expenditures



Adole Chat! Budget

| | |
|--------------------------|-------------------|
| Individual Contributions | \$6,320.00 |
| Events / Activities | \$2,500.00 |
| Total Revenue | \$3,820.00 |

Adole Chat! Budget



Current Assets vs. Current Liabilities

| | |
|-----------------------|----------------------------|
| Current Assets | Current Liabilities |
| \$7,191.80 | \$8,178.40 |



Overall Expenses vs Revenue

| | |
|-----------------|----------------|
| Expenses | Revenue |
| \$4,713.72 | \$6,605.75 |

