



MIA Mid-year Financial Report

October 1, 2014 – March 31, 2015

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The Manitoba Islamic Association is pleased to present its semi-annual financial statement. The financial statements were prepared under the guidance of Salman Idris, MIA Internal Audit Committee Chair, and a Chartered Accountant. Major financial activities of the MIA over the past 6-month period are highlighted below.

Revenue Analysis: MIA expected general revenue from donations and other sources (membership, rental, advertisements), excluding social assistance revenue (takaful fund) as per the approved budget for the 2014/2015 fiscal year is \$314,500, or \$157,250 prorated for the 6-month period. In comparison to the budget revenue, actual MIA revenues from general sources were \$153,152, or approximately \$4,000 lower than forecast. Major revenue items were the following:

- General donations: \$108,515
- MIA community initiatives (Foodorama): \$24,930
- Membership: \$7,240

Expenses Analysis: MIA total general expenses for the 6-month period were \$146,749 as compared to the approved budget of \$157,250 (prorated), resulting in a budget surplus of \$6,383. Major expense items were as follows:

- MIA staff salaries: \$64,319
Currently, the MIA staff comprises 2 part time imams, 2 caretakers and a part-time office manager. The services provided by imams to the community include leading daily prayers in the Grand Mosque and Hazelwood Mosque, spiritual counselling, Islamic education assistance, religious services at funerals, conducting marriage ceremonies and other important services.
Caretakers are responsible for proper cleaning and maintenance of both MIA facilities, support in organizing MIA events and other related duties. The Office Manager is responsible for day-to-day operational arrangements, including facility booking, proper documentation of MIA activities, secretarial duties, correspondence with utility and maintenance service providers and other organizations, as well as other related duties. **It is noted that MIA Executive Council members are a voluntary body, and do not get any financial compensation from the MIA.**
- Utilities (water/electricity/natural gas): \$27,910
- Repair and Maintenance: \$25,759
As MIA facilities age, they require more maintenance resources in order to keep the facilities safe and extend their service life. Major maintenance expense items included painting, door frame repair, lock replacements, snow cleaning, furnace and AC motor replacement, and the required annual fire alarm inspections of the facilities.

Overall, MIA expenses for the past 6-month period were within the approved budget limits, and MIA has proper financial controls, including Internal Audit Committee, to ensure integrity of financial transactions. As well, MIA financial statements are subject to external audit annually and submitted to Canada Revenue Agency at the end of each fiscal year.