



ABU - F A R A H
Professional Corporation

Mishka Social Services
Financial Statements
December 31, 2022
(Unaudited)

Mishka Social Services

For the year ended December 31, 2022
(Unaudited)

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Independent Practitioner's Review Engagement Report

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Independent Practitioner's Review Engagement Report

To the Board Members of Mishka Social Services

We have reviewed the accompanying financial statements of Mishka Social Services that comprise the statement of financial position as at December 31, 2022, and the statement of operations and changes in net assets, and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for charitable organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In Preparing these financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to dissolve the organization or to cease operations, or has no realistic alternative to do so. Those charged with governance are responsible for overseeing the organization's reporting process.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Mishka Social Services as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for Charitable Organizations.



Fathi Abu-Farah CPA, CA LPA
Abu-Farah Professional Corporation
Chartered Professional Accountants

Mishka Social Services
Statement of financial position

As at December 31, 2022

(Unaudited)

Assets	Notes	2022	2021
Chequing Account	4	50,669	92,346
Total Current Assets		50,669	92,346
Total Assets		50,669	92,346
Liabilities			
Current			
Accounts Payable		-	3,000
Federal Taxes		2,215	-
Total Current Liabilities		2,215	3,000
Total Liabilities		2,215	3,000
Net Assets			
Baraka Box Restricted Fund	5.1	-	-
Sanad Restricted Fund	5.2	25,912	28,844
Summer Jobs Restricted Fund	5.3	-	24,320
Un-Restricted Fund	5.4	22,542	36,182
Total Net Assets		48,454	89,346
		50,669	92,346

Approved on behalf of the Board

Director



Treasurer

Mishka Social Services
Statement of Operations and Changes in Net Assets

For the year ended December 31, 2022
(Unaudited)

Revenues	2022	2021
Government Grants and Partnership Projects	141,005	111,525
General unrestricted Donations	4,885	8,215
Total Revenues	145,890	119,740
Expenses		
Food Purchases	133,499	44,762
Bank Charge	131	423
Bookkeeping Services	3,043	881
Office Expenses	1,707	-
Stationary and Printing	2,180	611
Insurance	1,322	1,202
Wages	41,142	33,949
Utilities	782	-
Other Expenses	1,455	-
Legal and Professional fees	1,520	3,000
Total Expenses	186,782	84,828
Excess (Shortage) of Revenues over Expenses	(40,892)	34,912
Funds beginning of the year	89,346	54,434
Funds end of the year	48,454	89,346

Mishka Social Services
Statement of Cash Flow

For the year ended December 31, 2022
(Unaudited)

	2022	2021
Cash provided by the following activities:		
Operating activities		
Excess of revenues over expenses	(40,892)	34,912
Cash paid to suppliers	-	(16,192)
Accounts Payables	(3,000)	-
Federal Taxes	2,215	3,000
	(41,677)	21,720
Cash, beginning of year	92,346	70,626
Cash, end of year	50,669	92,346

Mishka Social Services

Notes to the Financial Statements

For the year ended December 31, 2022
(Unaudited)

1. Introduction

Mishka Social Services. (The "Organization") was incorporated without share capital in the province of Ontario under the Canada Not-for-Profit Corporations Act, S 290 on November 18, 2015. The Organization was registered as a charity on February 24, 2021, and is qualified for tax exempt status under the Income Tax Act Section 149(1) (l). The Organization is administrated by elected board of directors. Its primary objective is to provide financial support to individuals and families in need in the community of Hamilton. It also provide counseling support to people who were affected by Covid-19.

2. Significant accounting policies

- **Basis of Presentation**

The financial statements have been prepared in accordance with Canadian accounting standards for charitable organizations, and include the following significant accounting policies

- **Use of Estimates**

The preparation of these financial statements in conformity with Canadian generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. The estimates are reviewed periodically and adjustments are made to income as appropriate in the year become known.

- **Cash**

Cash consists primarily of cash in banks.

- **Revenue Recognition**

Revenue is recognized as revenue in the year received. Restricted contribution for future periods are deferred and recognized at the year earned. Unrestricted donations are recognized on cash basis.

3. Economic Dependence

The Organization is economically dependent upon the receipts of donations from the public and the grants from governmental and charitable organizations which mainly include City of Hamilton, Ministry of Employment and Social Development, and Hamilton Community Foundation. These financial statements are prepared in accordance with Canadian accounting standards for charitable organizations applicable to a going concern. The appropriateness of using the going concern assumption is dependents upon the receipts of donations and such grants.

Mishka Social Services

Notes to the Financial Statements

For the year ended December 31, 2022
(Unaudited)

4. Cash

	2022	2021
	\$	\$
Current Account	50,669	92,346
Total	50,669	92,346

5. The Organization's Fund

The Organization has one unrestricted fund. This fund receives donations from the public with no restrictions on the use of these donations. In addition, the organization operates other three restricted funds as follows:

1. Baraka Box Restricted Fund

This fund was established by the board of directors to receive donations to support individuals and families who face financial difficulties. The fund support needy families mainly with food. The total amount received in this fund for the year 2022 is \$92,500. Two of the main supporter for this fund is Hamilton FoodShare with a donation amount of \$35,000 and the Islamic Relief Canada for a donation amount of \$37,500. The balance of \$20,000 was donated by the Muslim Association of Hamilton.

2. Sanad Restricted Fund

This fund was established to provide counseling for the residents of Hamilton for all related Covid-19 issues. In 2022 the fund provides social support to individuals and families through professional social workers. The Funds are to be used for staffing costs. The total amount of the funds received during 2022 is \$32,500. Out of the amount received, there is an amount of \$25,000 was granted by the Hamilton Community Foundation to Muslim Association of Hamilton (MAH), who subsequently transferred the amount to Sanad Fund. The amount of \$7,500 was donated by the Muslim Association of Hamilton.

3. Summer Jobs Restricted Fund

This fund was established to provide support to young individuals through summer jobs with the organization. Hired young individuals perform several duties in the organization that support its charitable activities. The organization main provider for this fund is the Ministry of Employment and social Development. During the year 2022, the Ministry donated the amount of \$11,005 for this fund to be used by Mishka organization to hire youth to help them in acquiring employment and career related skills.

4. Non-Restricted Donations Fund

The organization uses this fund for all charitable activities. The main resource for this fund comes from general public donation. The total amount of the funds received during 2022 is \$9,885.

Mishka Social Services

Notes to the Financial Statements

For the year ended December 31, 2022

(Unaudited)

4. The Organization's Fund Chart

Fund	Ending Balance 2021	Donations 2022	Contributions and Expenses 2022	Ending Balance 2022
Un-Restricted Fund	\$ 57,691	\$ 9,885	\$ (45,034)	\$ 22,542
Baraka Box Restricted Fund	\$ 7,335	\$ 92,500	\$ (99,835)	\$ -
Sanad Restricted Fund	\$ 24,320	\$ 32,500	\$ (31,908)	\$ 25,912
Summer Jobs Restricted Fund	\$ -	\$ 11,005	\$ (11,005)	\$ -
Total	\$ 89,346	\$ 145,890	\$ (186,645)	\$ 48,454

Mishka Social Services

Notes to the Financial Statements

For the year ended December 31, 2022

(Unaudited)

Schedule 1 – Schedule of Government Grants and Partnership Projects For the years ended December 31, 2022

	2022	2021
	\$	\$
Islamic Relief of Canada(Baraka Box Fund)	37,500	3,875
Hamilton Food Share (Baraka Box Fund)	35,000	46,000
Muslim Association of Hamilton (Baraka Box Fund)	20,000	2,500
Hamilton Community Foundation (Sanad Program Fund)	25,000	25,000
Muslim Association of Hamilton (Sanad Program Fund)	7,500	5,000
Ministry of Employment and Social Development (Summer Jobs Fund)	11,005	24,350
Unrestricted Grants and Donations	9,885	13,015
	145,890	119,740
Total	145,890	119,740
