

WHITE ROCK MUSLIM ASSOCIATION

Unit 24, 15531, 24th Ave, Surrey, BC V4A 2J4

FINANCIAL STATEMENTS

**FOR THE PERIOD FROM
1st APRIL 2019 TO 31st MARCH 2020**

Shah & Associates Accountants Inc.
Public Business Accountants



NOTICE TO READER

We have compiled the Balance Sheet of White Rock Muslim Association located at Unit 24, 15531, 24th Ave, Surrey, BC as at March 31, 2020 and the Statement of operations for the period from April 1st 2019 to March 31st 2020.

Our compilation was made in accordance with generally accepted standards, Canadian accounting standards for "Non-for-Profit organization" and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the organization's management.

We have not audited or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Based on our compilation, nothing has come to our attention that leads us to believe that these financial statements are not, in all material respects, in accordance with generally accepted accounting principles.

Syed Nadir
PBA

SHAH & ASSOCIATES ACCOUNTANTS INC.
Public Business Accountants
Surrey, BC

December 21, 2020

WHITE ROCK MUSLIM ASSOCIATION

UN AUDITED BALANCE SHEET

STATEMENT 1

As At March 31,

	\$	\$
	2020	2019
ASSETS		
Current Assets		
Cash	31,185	34,478
	31,185	34,478
Fixed Assets		
Building	339,685	339,685
Burial plots with BCMA	112,600	101,500
Furniture & fixtures	11,970	11,970
Less: Accumulated amortization	(3,830)	(1,795)
	460,425	451,360
TOTAL ASSETS	491,610	485,838
LIABILITIES AND SHAREHOLDERS' EQUITY		
Equity		
Unrestricted net assets	491,610	485,838
TOTAL LIABILITIES	491,610	485,838

Chair Person

The attached notes are an integral part of these financial statements.

WHITE ROCK MUSLIM ASSOCIATION

UN AUDITED STATEMENT OF OPERATION

STATEMENT 2

For The Year Ended March 31,

	\$	\$
	2020	2019
Donations/ Membership Fees	49,411	63,721
Other	37	31.70
TOTAL REVENUE	49,448	63,753
EXPENDITURES		
Accounting Fees	992	941
Amortization	2,035	1,795
Appraisal fees	-	1,200
Camping Events	1,000	-
Community events & awards	5,538	4,159
Donations (other organizations)	10,228	-
Liability insurance	1,218	999
Office supplies	-	112
Rent/ Strata	1,000	2,999
Repairs & maintenance	286	834
Telephone	1,531	3,048
Utilities	2,928	3,710
Wages Imam	16,920	2,700
Zakat	-	600
TOTAL EXPENSES	43,676	23,096
CHANGE IN NET ASSETS	5,772	40,657
Net Assets at the beginning of year	485,838	445,181
NET ASSETS AT END OF PERIOD	491,610	485,838

The attached notes are an integral part of these financial statements.

WHITE ROCK MUSLIM ASSOCIATION

UN AUDITED CASH FLOW STATEMENT

STATEMENT 3

As At March 31,

	\$	\$
	2020	2019
OPERATING ACTIVITIES		
Change in net assets	5,773	40,657
Items not involving cash (Amortization)	2,035	1,795
	7,808	42,452
INVESTING ACTIVITIES		
Burial plots with BCMA	(11,100)	(19,575)
Furniture & fixture	-	(11,970)
Cash flow from investing activities	(11,100)	(31,545)
INCREASE/ (DECREASE) IN CASH	(3,292)	10,907
Cash, begining of year	34,478	23,571
Cash, end of year	31,185	34,478

The attached notes are an integral part of these financial statements.

WHITE ROCK MUSLM ASSOCIATION
NOTES TO UN AUDITED FINANCIAL STATEMENTS
MARCH 31ST 2020

White Rock Muslim Association is a non-for-profit organization, incorporated under the Society's act of the Province of British Columbia on April 5, 2006. The company's operations consist of community services such as Daily, Friday & Ramadhan prayers, family and community gatherings, fund raising for food bank and other welfare work for the community.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operation

Financial statements have been prepared in accordance with generally accepted accounting principles for "Non-for-profit organization".

Fixed Assets are recorded at cost.

Revenues and expenses are recorded on cash basis.

(These notes form an integral part of the financial statements.)