

The York MSA Financial Statements of 2013-2014

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MUSLIM STUDENTS ASSOCIATION
YORK U

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MUSLIM STUDENTS ASSOCIATION
YORK U

May 2013 - August 2013

Updated: May 5, 2014

Began with cash balance (July 2013):

MSA operations	\$4841.47
Sadaqah	\$635.83

Revenue:

• MSA operations:

Jumma collections from May 2013-August 2013	\$1220.06
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• Sadaqah:

Jumma collections from May 2013-August 2013 (including Ramadan donations)	\$5523.15
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Expenditure:

• MSA operations:

Eid bus	\$367.25
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Eid picnic	\$500.00
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• Sadaqah:

Ramadan Iftar Program (RIP)	\$6930.00
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Remaining cash balance (August 2013):

MSA operations	\$4270.13
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Sadaqah	\$1742.50
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September 2013 - December 2013

Updated: May 5, 2014

Began with cash balance (September 2013):

MSA operations	\$4270.13
Sadaqah	\$1742.50

Revenue:

• MSA operations:

Jumma collections from September 2013-December 2013	\$2126.00
Memberships	\$1570.00
Kaplan 2012 course payment	\$1000.00

• Sadaqah:

Jumma collections from September 2013-December 2013	\$1598.03
Ramadan 2014 deposit	\$1073.40 + \$200.00 US

Expenditure:

• MSA operations:

Website renewal	\$91.55
Welcome back picnic	\$405.00
Classroom equipment payment	\$148.00
Eid dinner	\$535.00
Dawah material	\$245.00
Reimbursements (bake sale, Eid dinner, IAW)	\$741.00
Honorariums for guest speakers	\$300.00

• Sadaqah:

Dawah man's project	\$100.00
Donation to Philippines (from jumma collections)	\$591.65

Remaining cash balance (December 2013):

MSA operations	\$7964.66
Sadaqah	\$4475.39

January 2014 - April 2014

Updated: May 5, 2014

Began with cash balance (January 2014):

MSA operations	\$7964.66
Sadaqah	\$4475.39

Revenue:

• MSA operations:

Jumma collections from January 2014-April 2014	\$761.00
Memberships	\$250.00
Gift to the MSA	\$700.00
Bake sale	\$256.45
Sisters' talent show	\$227.35
Ski trip	\$693.00
YFS funding (IAW, Eid picnic, sisters' talent show)	\$1860.00

• Sadaqah:

Jumma collections from January 2014-April 2014	\$2322.95
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Expenditure:

• MSA operations:

Reimbursements (brothers' basketball tournament, MSA office supplies, QQC, sisters' talent show, IAW, ski trip, networking week, appreciation dinner)	\$2325.75
Dawah material (books/pamphlets/banners)	\$1350.00
Appreciation dinner	\$725.00
Honorariums for guest speakers (lectures, IAW, appreciation dinner)	\$300.00

• Sadaqah:

Money given to students in need	\$600.00
YFS food box	\$50.00

Remaining cash balance (April 2014):

MSA operations	\$7254.56
Sadaqah	\$6447.72

Notes to the Financial Statements

Updated: May 5, 2014

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The York Muslim Students' Association (MSA), over the course of the year 2013-2014, profited, in both MSA operations and sadaqah, walhamdulillah. In May 2013, MSA operations had \$4841.47 and ended in April 2014 with \$7254.56, whereas sadaqah had \$635.83 and ended with \$6447.72. The following are brief descriptions of the types of revenues and expenses that made this year's transactions.

1. Nature of MSA Operations

The MSA is a non-profit organization that caters to the needs of Muslims on campus. It not only provides students with prayer space and Islamic/Qur'an classes, but also holds bake sales, dinners, sporting and social events that are beneficial opportunities for the Muslim population on campus to get involved. The MSA began its transactions in July 2013. Any purchases for the MSA are made through our operations account. Cash balance refers to the amount of money the MSA has available, for both MSA operations and sadaqah.

2. Nature of Sadaqah

The York MSA collects donations for sadaqah every Friday. The purpose of this collection is to help those who live on campus and are in need, as well as to give donations to organizations such as Islamic Relief, for relief funding or helping with charity projects they may be involved in. The MSA also began a Ramadan Iftar Program (RIP) for the first time in 2013. Payments for iftars were made through sadaqah collections as well. The RIP will be further discussed in more detail in the latter course of these notes.

3. Revenue

Memberships: Although the York MSA is a non-profit organization, we encourage students to purchase a membership. It costs only \$10.00 for the school year. Members get discounts on MSA ticketed events and also at various restaurants that the York MSA has collaborated with. With the purchase of a membership, students also have access to sign out books from the amazing learner's library.

YFS Base Funding: The YFS (York Federation of Students) is the student union which provides its ratified club members with \$100.00 of base funding. This funding has been applied for. We have yet to receive this funding from YFS.

Notes to the Financial Statements

Updated: May 5, 2014

3. Revenue (continued)

YFS Event Funding: The YFS provides its ratified club members with monetary compensation for up to \$800.00 for events that the club chooses to hold. Over the course of the year, the MSA hosted many events, such as dinners, bake sales, social events, lectures, Islam Awareness Weeks, and much more. All these events' applications for funding have been submitted. We received funding for the following events: IAW, Eid picnic and the sister's talent show. We have yet to receive funding for the remaining events.

Jumma (Friday) Donations: Although the York MSA does not ask for donations, a donation box is presented every Friday after salah (prayer) for anyone who wishes to donate to the MSA.

Bake Sales: Over the course of the year, the York MSA holds events, such as bake sales and henna designing, in order to raise money for upcoming events.

MSA Events: A few of the events, such as the sister's talent show and the ski trip, resulted in the MSA profiting.

4. Expenditure

Ramadan Iftar Program (RIP): The year 2013 was the first time ever that the York MSA hosted an iftar program throughout the month of Ramadan, where approximately 150-200 students were provided with iftar daily. All iftar payments were made through *sadaqah* collections. Some iftars were sponsored and water bottles, dates, cutlery and related items were also donated for the entire month. As well, the York MSA held a very informal fund raiser nearing the end of the membership dinner in March 2013, to collect money for the RIP. Pledge amounts were calculated with all other donations collected that evening for Ramadan, and all these collections were added to the total *sadaqah* amount that was going to the RIP. The details are as follows:

Total pledge amount	\$3549.00
Total pledge amount collected	\$2725.00
Total donations before Ramadan	\$625.38
Total <i>sadaqah</i> amount collected before Ramadan	\$864.47
Total amount available at start of Ramadan	\$4214.85

Notes to the Financial Statements

Updated: May 5, 2014

4. Expenditure (continued)

Ramadan Iftar Program (RIP) (continued):

Total donations collected during Ramadan	\$1380.00
Total sadaqah collected during Ramadan	\$1222.50
Total money available for Ramadan	\$6817.35
Total money spent during Ramadan	\$6930.00

Eid: Over the course of the year 2013, Eid-ul-fitr and Eid-ul-adha were celebrated. The York MSA , on both Eids, provided a bus for students on campus to attend Eid prayer in Downtown, Toronto. As well, an Eid-ul-fitr picnic and an Eid-ul-adha dinner were held by the York MSA for approximately 150-200 students for each event. Pertaining to the Eid dinner, the cost of the food from Kara Mia was \$1900.00; \$1375.00 was collected through ticket sales. Remaining payments were made through *MSA operations*.

Welcome Back Picnic: The York MSA hosted a picnic to welcome students back to school, providing hotdog buns. The event was free for everyone to attend. The payment was made through *MSA operations*.

Islam Awareness Week (IAW) x2: During the first IAW, dawah material was bought. As well, there were three lectures/seminars held throughout the week, all of which had refreshments served. Some guest speakers were given honorariums, whereas others were given gifts of appreciation. Payments were made through *MSA operations*. For the second IAW, there was more dawah material bought, along with the printing of a couple banners. Lectures were held, in which refreshments were served, and all guest speakers were given gifts. All payments were made through *MSA operations*.

Professional Networking Week: The MSA hosted a week of professionals from different careers and professions coming in to have a discussion with the current undergraduate students. Refreshments were served on all days, and all guest professional speakers were given gifts. All payments were made through *MSA operations*.

Membership Dinner: At the end of the school year, the York MSA hosted an appreciation dinner for its members. The event was ticketed at \$5.00 for members and \$10.00 for non-members of the MSA. Décor, cutlery, utensils, and other related items were bought for this event. The food was catered from Kara Mia for \$2160.00; \$1235.00 was paid by ticket sales. Remaining payments were made through *MSA operations*.

Notes to the Financial Statements

Updated: May 5, 2014

4. Expenditure (continued)

Reimbursements: Any events/programs hosted by the York MSA for which an individual spent out of his/her own pocket, he/she was reimbursed, unless stated otherwise by the purchaser. Purchases included décor items, cutlery, refreshments for events, gifts for guest speakers, books, business cards, and much more. Reimbursements were made through *MSA operations*. All receipts submitted have been kept for purposes of transparency. Individuals were reimbursed for the following events and programs:

- Ramadan Iftar Program
- Breast Cancer Bake Sale
- Eid Dinner
- Islam Awareness Weeks (November and February)
- Membership Appreciation Dinner
- Brothers' basketball tournament
- QQC (2013 and 2014)
- Sisters' Talent Show
- Professional Networking Week

5. Administrative Transactions and Liabilities

Website Renewal: Every year, the York MSA website is to be renewed in order for it to be available as a resource that the MSA can use to tell people more about the organization, as well as to advertise events and classes that are held throughout the course of the year. The payment was made through *MSA operations*.

Classroom Booking Equipment (ITC): This is the annual payment to York University for their ITC services (technical support, speakers, MICs, etc.) that they provide for the year. The payment was made through *MSA operations*.

Office Supplies/Maintenance: The MSA office and the new prayer space for Muslims in the student centre room 321 had some new equipment, utensils and cleaning supplies bought for convenience, organization and presentation of both these rooms. Payments were made through *MSA operations*.

BMO Service Charges: At the end of every month, BMO charges the MSA bank account for the services it provides for depositing coins. Service charges range anywhere from \$4.00 to \$13.00. The charges were deducted from *MSA operations*.