



**GREEN  
MEIKLE  
&SMITH**

CHARTERED ACCOUNTANTS  
PROFESSIONAL CORPORATION

**MANYATTA NETWORK**

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2016 Financial Statements  
(Unaudited - See Notice to Reader)

**MANYATTA NETWORK**  
2016 Financial Statements  
(Unaudited - See Notice to Reader)

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## Notice to Reader

On the basis of information provided by the Organization, we have compiled the statement of financial position of Manyatta Network as at December 31, 2016 and the statements of operations and changes in net assets and cash flows for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Mississauga, Ontario  
June 30, 2017

Green Meikle Smith  
Chartered Accountants  
Licensed Public Accountants

**MANYATTA NETWORK**  
**Statement of Financial Position**  
**As at December 31, 2016**  
**(Unaudited - See Notice to Reader)**

	2016	2015
<b>ASSETS</b>		
Current assets		
Cash	\$ 2,545	\$ 512
Government remittances receivable	-	1,374
	<u>\$ 2,545</u>	<u>\$ 1,886</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Current liabilities		
Amount due to non-arm's length parties	\$ -	\$ 1,898
Due to Members	900	700
	900	2,598
Net assets (net deficiency)	<u>1,645</u>	<u>(712)</u>
	<u>\$ 2,545</u>	<u>\$ 1,886</u>

See accompanying notes

On behalf of the Board

Member *[Signature]* July 2017  
Member PATRICK GOUDJO AKO *[Signature]* July 2017

**MANYATTA NETWORK**  
**Statement of Operations**  
**and Changes in Net Assets**  
**Year ended December 31, 2016**  
**(Unaudited - See Notice to Reader)**

	<b>2016</b>	<b>2015</b>
Revenue		
Revenue	\$ 31,941	\$ 16,484
Expenditures		
Advertising and promotion	1,088	-
Events	23,449	8,285
Donations	1,440	3,000
Interest and bank charges	1,258	445
Miscellaneous	1,407	390
Office Supplies	-	115
Entertainment	942	-
Postage and courier	-	170
Rent	-	2,459
	<b>29,584</b>	<b>14,864</b>
Excess of revenue over expenditures	2,357	1,620
Net deficiency, beginning of year	(712)	(2,332)
Net assets (net deficiency), end of year	<b>\$ 1,645</b>	<b>\$ (712)</b>

See accompanying notes

**MANYATTA NETWORK**  
**Statement of Cash Flows**  
**Year ended December 31, 2016**  
**(Unaudited - See Notice to Reader)**

	<b>2016</b>	<b>2015</b>
Operating activities		
Excess of revenue over expenditures	\$ 2,357	\$ 1,620
Net change in non-cash working capital items		
Government remittances	1,374	(649)
Accounts payable and accrued liabilities	-	(565)
	1,374	(1,214)
Cash flows from operating activities provided by operating activities	3,731	406
Financing activities		
Amount due to non-arm's length parties	(1,898)	(999)
Due to Members	200	700
Cash flows from financing activities used in financing activities	(1,698)	(299)
Net change in cash during the year	2,033	107
Cash, beginning of year	512	405
Cash, end of year	\$ 2,545	\$ 512

**See accompanying notes**

**MANYATTA NETWORK**  
**Notes to Financial Statements**  
**Year ended December 31, 2016**  
**(Unaudited - See Notice to Reader)**

**1. Nature of operations**

Manyatta Network was incorporated on April 7, 2014 as a non-profit organization under the Canada Not-for-profit Corporations Act. It's vision is to bring together creative minds who seek to build a stronger professional network within the African community. The organization also organizes fund raising events to benefit community projects both locally and internationally.

**2. Summary of significant accounting policies**

The Organization applies the Canadian accounting standards for not-for-profit enterprises.

Revenue recognition

Manyatta Network follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets in the year.

Manyatta Cares event receipts are recognized as receipts when the event is held.

Cash and cash equivalents

The organization's policy is to present bank balances and term deposits with a maturity period of three months or less from the date of acquisition under cash and cash equivalents.

**3. Related party transactions**

A balance of \$900 (2014 - \$2,598) was due to the members of the organization as at the end of the year. This balance relates to expenses incurred on behalf of the organization. All the transactions related to these expenses were carried out in the normal course of the operations of the organization and are recorded at the cost incurred. This amount is repayable by the organization with no special conditions or repayment terms. The amount payable bears no interest rate.

The financial statements do not contain certain disclosures required by the Canadian accounting standards for non-for-profit organizations.

**MANYATTA NETWORK**  
Schedule to Financial Statements  
Year ended December 31, 2016  
(Unaudited - See Notice to Reader)