CANBERRA ISLAMIC CENTRE

Financial Statements

For the Year Ended on 30 June 2025

Independent Audit Report
to the members of the
Canberra Islamic Centre Incorporated

Scope

I have audited the financial statements for the financial year ended 30 June 2025 of the Canberra Islamic Centre Inc which includes separate financial statements for the Australian National Islamic Library.

The Centre's Committee is responsible for the preparation and presentation of the financial statements for the Centre and the Library and the information they contain.

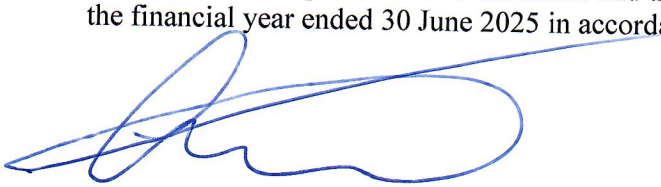
I have conducted an independent audit of these financial statements in order to express an opinion to members of the Centre. My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of any misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and evaluations of accounting policies and significant accounting estimates.

These procedures have been undertaken to form an opinion as to whether in all material respects, the financial statements are presented fairly in accordance with Australian accounting standards and statutory requirements so as to present a view which is consistent with my understanding of the Centre's financial position, the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion, the financial statements are properly drawn up so as to give a true and fair account of the income and expenditure and the assets and the liabilities of the Centre, including the Library for the financial year ended 30 June 2025 in accordance with proper accounting standards.



Joe Hassan
BEc (Acc) CPA CTA

20 January 2026

CANBERRA ISLAMIC CENTRE

Financial Statements

Income Statement

For the Year Ended on 30 June 2025

Amounts in $

	2025	2024
Income		
Donations	204,704	255,161
Venue Hire	36,601	17,773
Other Income	190	50
Total Income	241,495	272,984
Expenditure		
Bank Fees	2,632	3,245
Cleaning Centre and Masjid	24,868	23,366
Computer & IT Expenses	371	1,889
Supplies	3,293	1,955
Depreciation	67,504	68,944
Donation	21,549	50,491
Electricity & Gas	8,819	11,364
Functions and Events	9,459	38,618
Quran Class - Honorarium	25,160	-
General Waste Disposal	2,364	1,425
Insurance Premium	19,665	17,815
Land Cost Payment	5,504	5,504
Landscape Gardening	2,909	4,636
Miscellaneous Expenses	135	392
Postage	165	158
Printing and Stationery	3,986	2,044
Remuneration	43,304	41,172
Repair and Maintenance	6,792	16,211
Security Services	2,071	490
Telephone & Internet	2,681	1,951
Water and Sewerage	8,343	8,228
Total Expenditure	261,572	299,898
Excess/ (Shortfall) of Income over Expenditure	(20,076)	(26,914)

CANBERRA ISLAMIC CENTRE

Financial Statements

Balance Sheet

As at 30 June 2025

Amounts in $

	2025	2024
ASSETS		
Financial Assets		
Cash and Cash Equivalents	485,635	434,508
Prepaid Expenses	15,079	14,026
Other Receivables		-
Total Financial Assets	500,714	448,534
Non-Financial Assets		
Buildings	4,309,844	4,376,538
Plant and Equipment	49,428	50,238
Total non-financial assets	4,359,272	4,426,776
Total Assets	4,859,986	4,875,310
LIABILITIES		
Other Payables	7,708	2,956
Total Liabilities	7,708	2,956
NET ASSETS	4,852,278	4,872,354
Represented By:		
Funds	4,852,278	4,872,354
Total Funds	4,852,278	4,872,354

CANBERRA ISLAMIC CENTRE

Financial Statements

Cash Flow Statement

For the Year Ended on 30 June 2025

Amounts in $

	2025	2024
Operating Activities		
Net Surplus/(deficit)	(20,076)	(26,914)
Depreciation and Amortization	67,504	68,944
Changes in Working Capital	3,700	2,070
Operating Cash Flow	51,127	44,100
Investing Activities		
Capital Expenditure	-	(14,091)
Investing Cash Flow	-	(14,091)
Financing Activities		
Equity Injection or Loans	-	-
Financial Cash Flows	-	-
Change in the Cash Position	51,127	30,009
Beginning Cash	434,508	404,499
Ending Cash	485,635	434,508

CANBERRA ISLAMIC CENTRE

Financial Statements

Statement of Changes in Equity

For the Year Ended on 30 June 2025

Amounts in $

	2025
Balance as at 01 July 2024	4,872,354
Items of other comprehensive income	-
(Shortfall) of revenue over expense	(20,076)
Other amounts transferred (to) or from reserves	-
Balance as at 30 June 2025	4,852,278

a). Comparative information has been reclassified and adjusted where necessary.
b). The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements.
c). ACanberra Islamic Centre does not include non-monetary income or expenditure in its financial statements.

AUSTRALIAN NATIONAL ISLAMIC LIBRARY

Financial Statements

Income Statement

For the Year Ended on 30 June 2025

Amounts in $

	2025	2024
Income		
Donations - Transferred from CIC General Fund	4,464	10,000
Other Income	131	239
Total Income	4,595	10,239
Expenditure		
Computer & IT Expenses	1,875	1,125
Office Supplies	-	116
Depreciation	500	500
Miscellaneous Expenses	-	1,000
Subscriptions and Memberships	2,589	1,982
Total Expenditure	4,964	4,723
Excess/ (Shortfall) of Income over Expenditure	(369)	5,516

AUSTRALIAN NATIONAL ISLAMIC LIBRARY

Financial Statements

Balance Sheet

As at 30 June 2025

Amounts in $

	2025	2024
ASSETS		
Financial Assets		
Cash and Cash Equivalents	8,827	8,696
Total Financial Assets	8,827	8,696
Non-Financial Assets		
Plant and Equipment	1,594	2,094
Library Books	500,818	500,818
Total non-financial assets	502,412	502,912
Total Assets	511,239	511,608
LIABILITIES		
Other Payables	-	-
Total Liabilities	-	-
NET ASSETS	511,239	511,608
Represented By:		
Funds	511,239	511,608
Total Funds	511,239	511,608

AUSTRALIAN NATIONAL ISLAMIC LIBRARY

Financial Statements

Cash Flow Statement

For the Year Ended on 30 June 2025

Amounts in $

	2025	2024
Operating Activities		
Net Surplus/(deficit)	(369)	5,516
Depreciation and Amortization	500	500
Changes in Working Capital	-	-
Operating Cash Flow	131	6,016
Investing Activities		
Capital Expenditure	-	-
Investing Cash Flow	-	-
Financing Activities		
Equity Injection or Loans	-	-
Financial Cash Flows	-	-
Change in the Cash Position	131	6,016
Beginning Cash	8,696	2,681
Ending Cash	8,827	8,696

AUSTRALIAN NATIONAL ISLAMIC LIBRARY

Financial Statements

Statement of Changes in Equity

For the Year Ended on 30 June 2025

Amounts in $

	2025
Balance as at 01 July 2024	511,608
Items of other comprehensive income	-
(Shortfall) of revenue over expense	(369)
Other amounts transferred (to) or from reserves	-
Balance as at 30 June 2025	511,239

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c). Australian National Islamic Library does not include non-monetary income or expenditure in its financial statements.