

iNSIGHTIA

2025 FINANCIAL REPORT



Associação Mishkat do Haram

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Entity Identification

The Associação Mishkat do Haram is a non-profit legal entity incorporated under Portuguese law in the legal form of an association, governed by the Portuguese Civil Code applicable to associations and other relevant legislation concerning non-profit organisations and religious entities. The Association operates without profit-making purposes and pursues exclusively religious, educational, cultural, and social objectives.

The organisation is registered in Portugal under NIPC 518 446 000 and has its registered address at Estrada Nacional 125, n.º 144, Patação, 8000-510 Faro, Portugal. Its principal activity is classified under CAE 94910 – Activities of Religious Organisations. The Association functions as an organised community structure dedicated to serving the Muslim population residing in the surrounding region and neighbouring areas.

The Association manages and operates a place of Islamic worship known as “Mesquita Mishkat do Haram”. The mosque functions as a religious centre providing facilities and services necessary for the practice of Islam, including the performance of the five daily prayers, the weekly congregational Friday prayer (Jumu’ah), Ramadan activities, Eid celebrations and funeral and memorial services. The premises include prayer areas, ablution facilities (Wudu), and spaces designed to accommodate distinct groups of worshippers, including dedicated areas for women and families.

In addition to religious worship, the Association conducts educational activities aimed at promoting religious literacy and cultural knowledge. These activities include Qur’an memorisation programmes, Tajweed recitation classes, religious education for children and adults, lectures, conferences, and periodic study sessions. Educational initiatives are directed both at members of the Muslim community and at individuals seeking to learn about Islamic practices and principles, thereby contributing to intercultural understanding and community integration.

The Association also develops social and charitable initiatives, acting as a community support structure. Such initiatives may include assistance to individuals and families in vulnerable situations, support to immigrants and newly arrived residents, food distribution campaigns, charity collections, and community solidarity programmes. Through these activities the entity functions not only as a place of worship but also as a social assistant and community integration centre.

The entity's financial resources are primarily derived from voluntary donations from members and supporters, religious contributions, fundraising initiatives, and occasional community events. The Association may also receive non-monetary contributions, including goods and services offered by volunteers or benefactors. As a non-profit organisation, any surplus generated is reinvested in the maintenance of facilities, religious services, educational programmes, and social support initiatives, and is not distributed to members or governing bodies.

The Association's stakeholders include its members, worshippers, beneficiaries of social programmes, volunteers, donors, and the wider local community. Its activities are directed toward promoting religious practice, education, social cohesion, integration, and mutual assistance within the community it serves.

The operations of the Association depend significantly on volunteer participation and community involvement, which constitute an essential operational resource. Consequently, certain activities and programmes may vary in frequency and scope depending on the availability of volunteers, financial contributions, and community support.

This description is intended to provide contextual and institutional information regarding the nature, objectives, and operational framework of the entity for the purposes of understanding the environment in which the accounting and financial information analysed in this report has been produced.

Financial Overview

Donations

During the 2025 financial year, the Association's activity was primarily supported by voluntary donations received from members of the community and external contributors. Donations represent the entity's main source of funding and therefore constitute a key indicator of its operational sustainability.

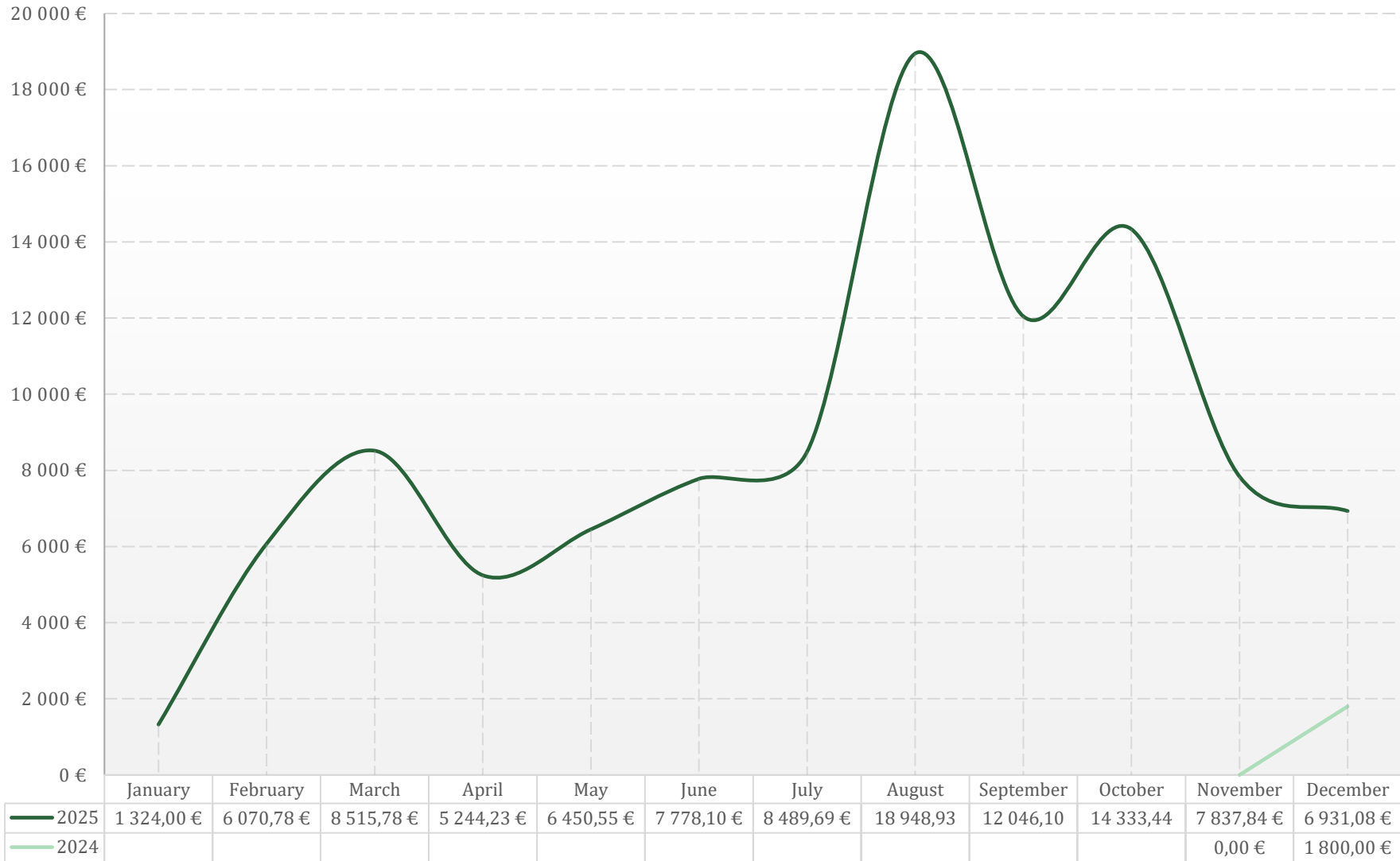
The pattern of donations during the year shows a seasonal behaviour rather than a uniform monthly distribution. Contributions began at a low level in January (€1,324.00), increased in February (€6,070.78) and March (€8,515.78), and temporarily decreased in April (€5,244.23). Between May and July, donations stabilised between approximately €6,400 and €8,500 per month.

A significant peak occurred in August (€18,948.93), followed by elevated levels in September (€12,046.10) and October (€14,333.44). Donations then declined but remained relatively stable in November (€7,837.84) and December (€6,931.08).

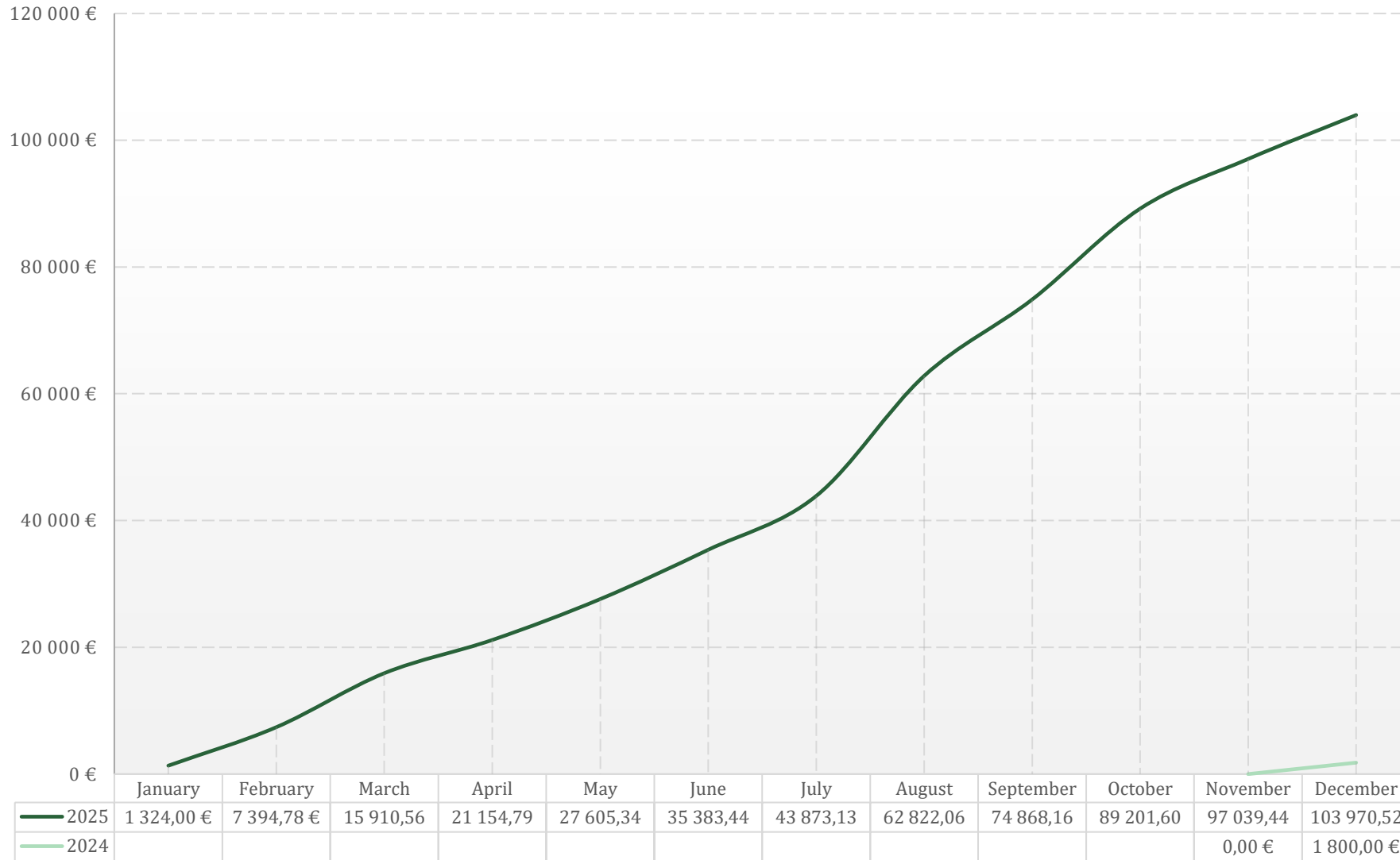
Overall, the observed pattern indicates that the Association's revenue generation is strongly dependent on community engagement and specific periods of higher religious and social activity, during which members tend to increase their financial contributions. Consequently, monthly income should not be interpreted as recurring or fixed revenue, but rather as variable voluntary support subject to community participation and seasonal events.

Despite the variability, the consistency of contributions across the majority of the year suggests the existence of an active and supportive donor base, providing regular funding for the entity's ongoing religious, educational and social activities.

Donations

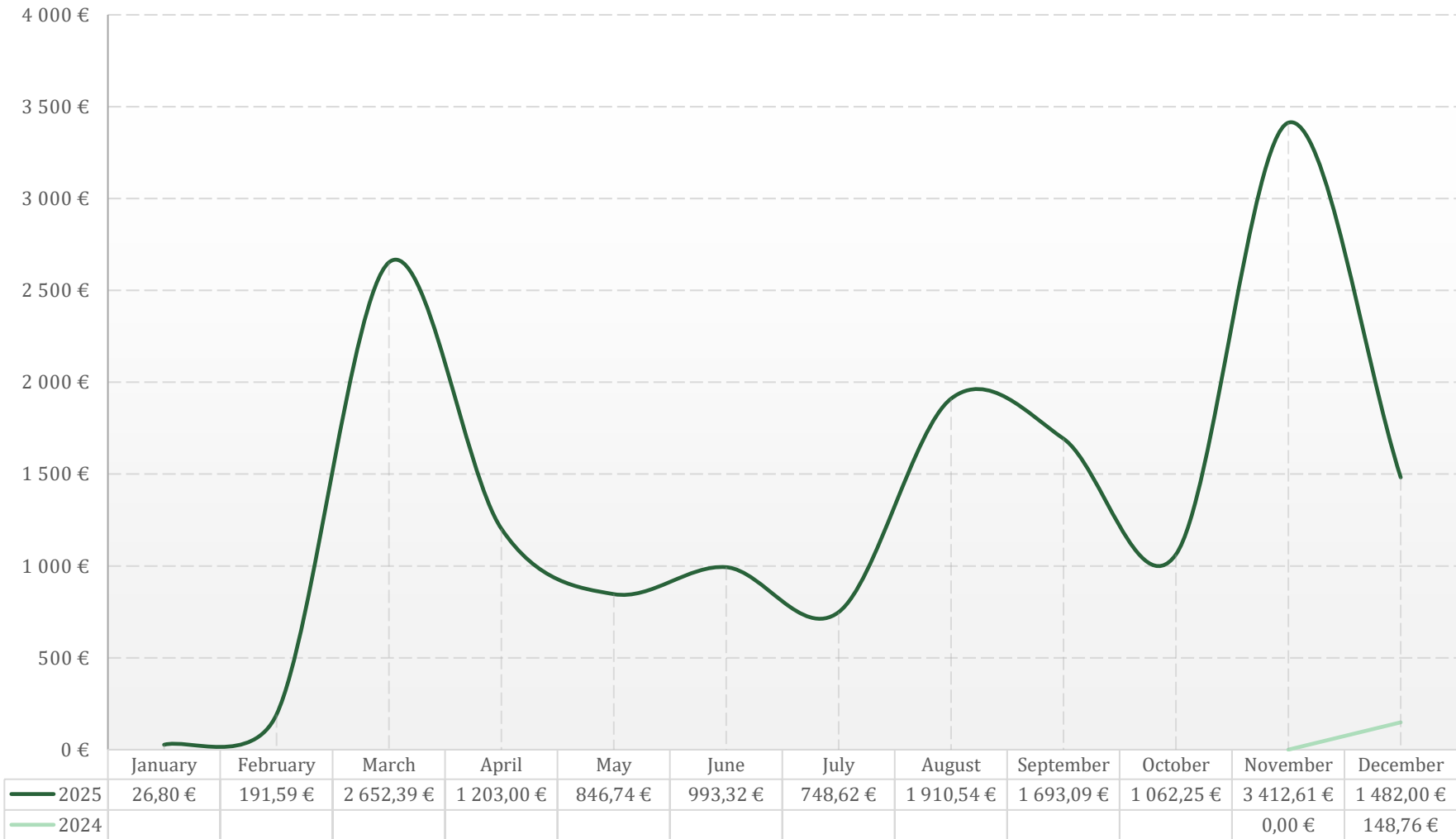


Accumulated Donations



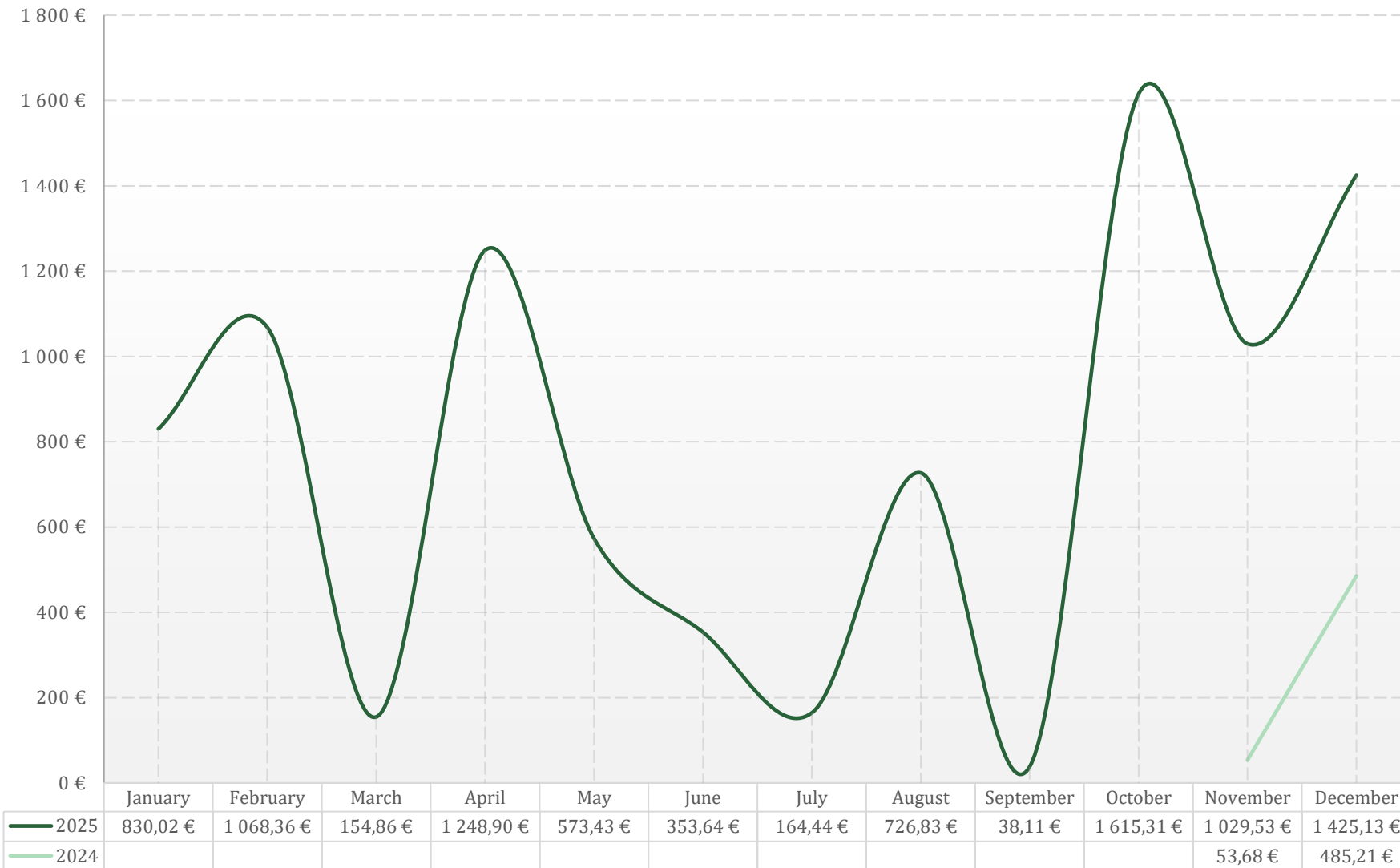
F&B for Attendees

F&B for Attendees



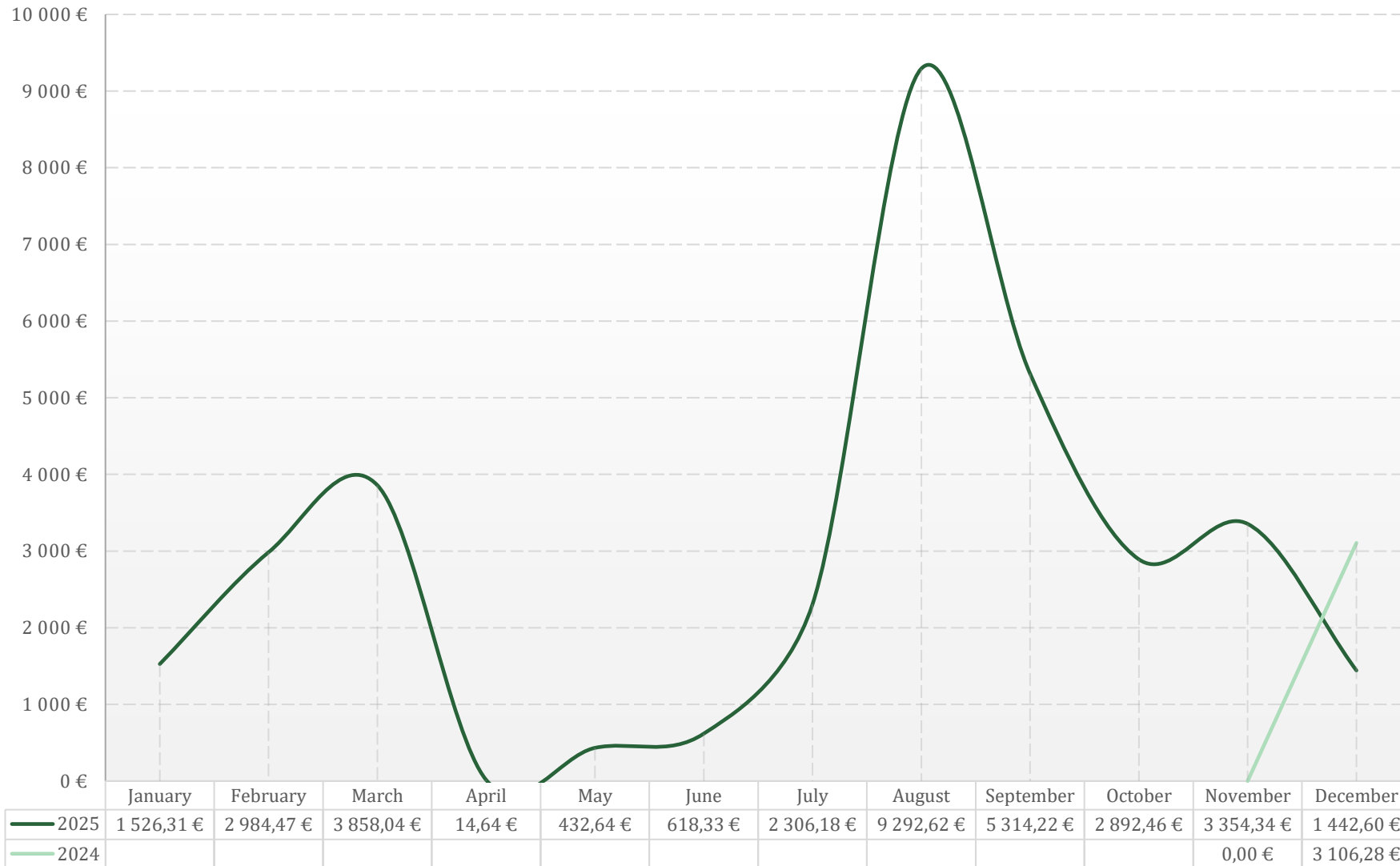
Tools and Office Consumables

Tools and Office Consumables



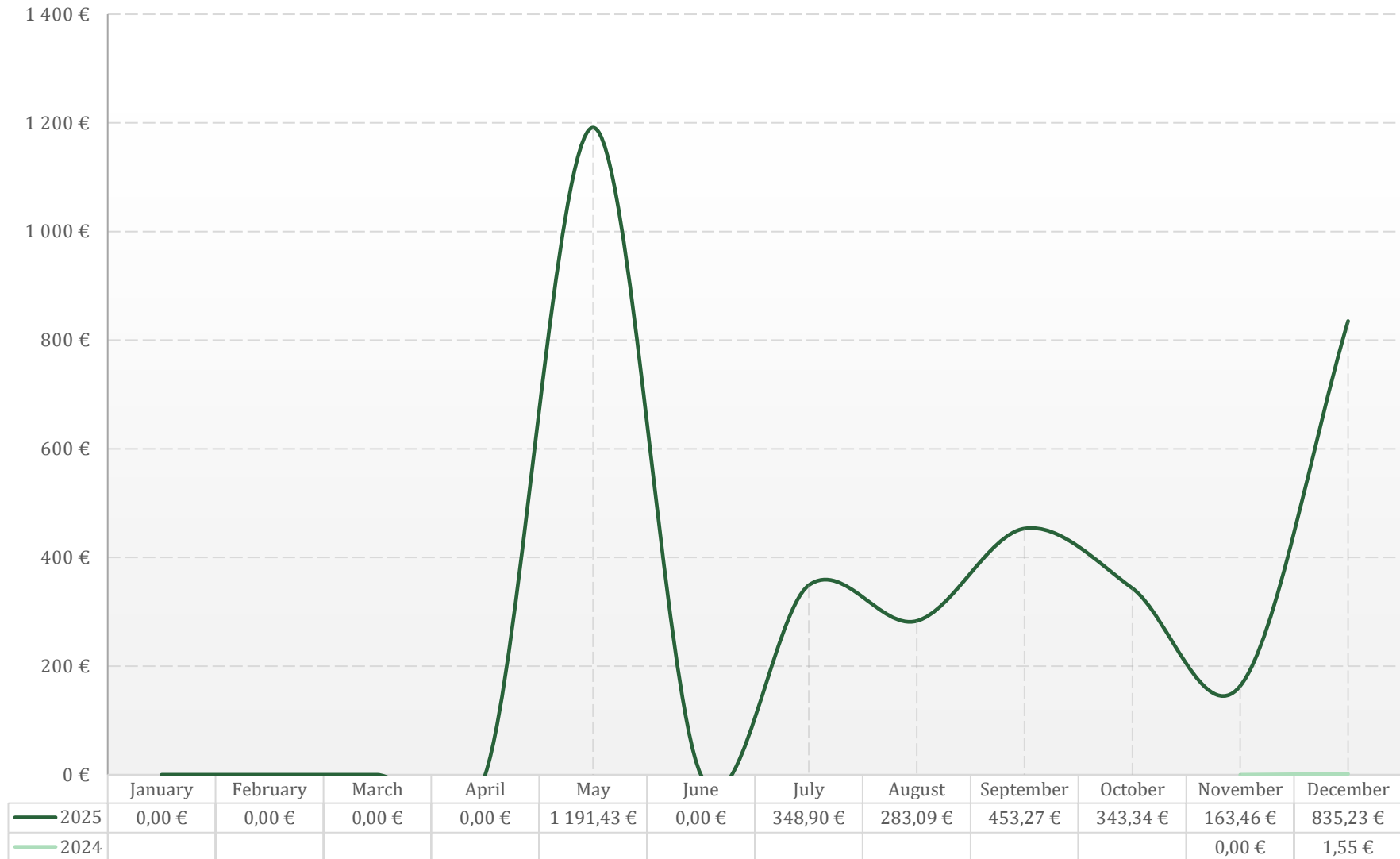
Maintenance and Repairs

Maintenance and Repairs



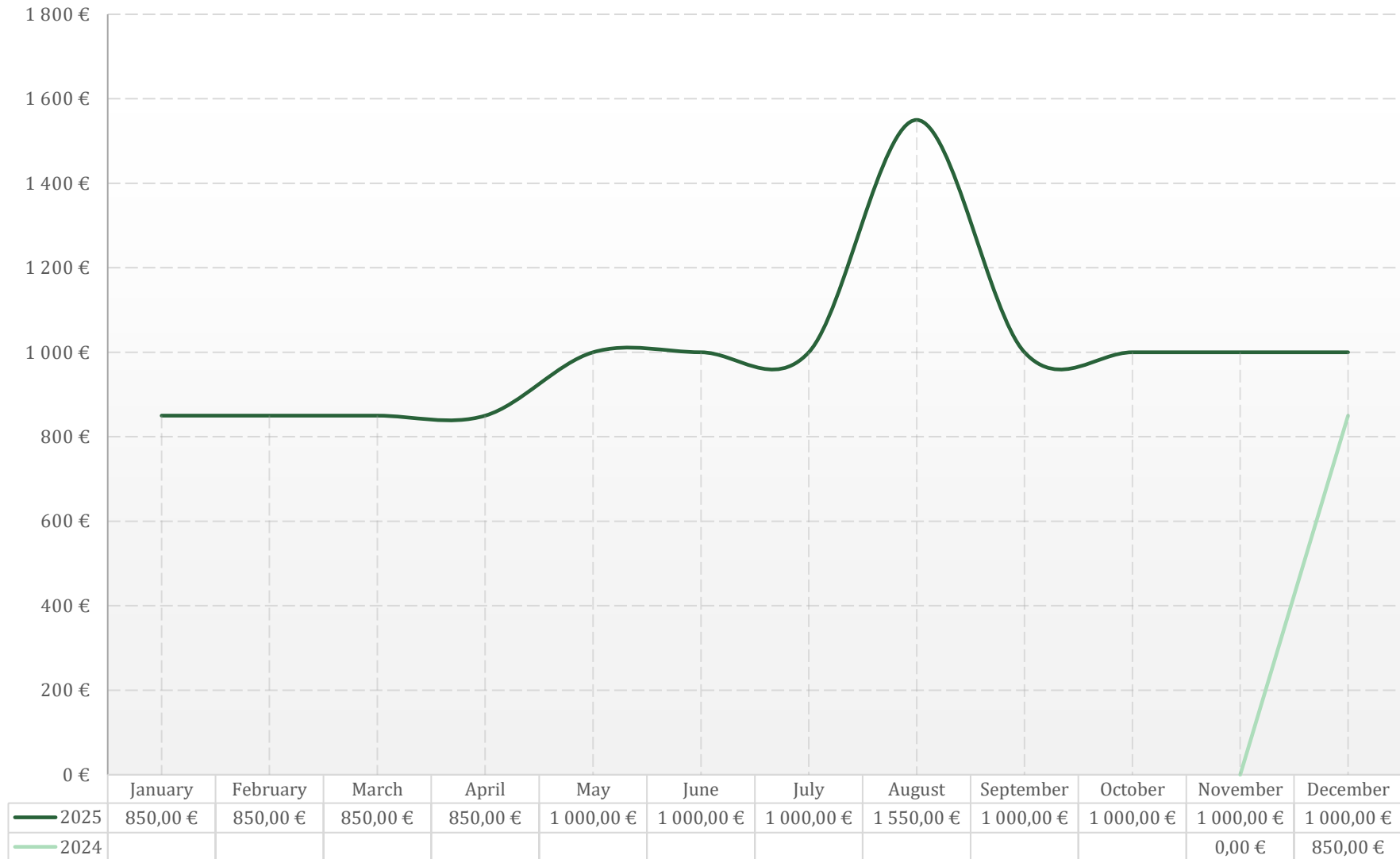
Travel and Accommodation

Travel and Accommodation



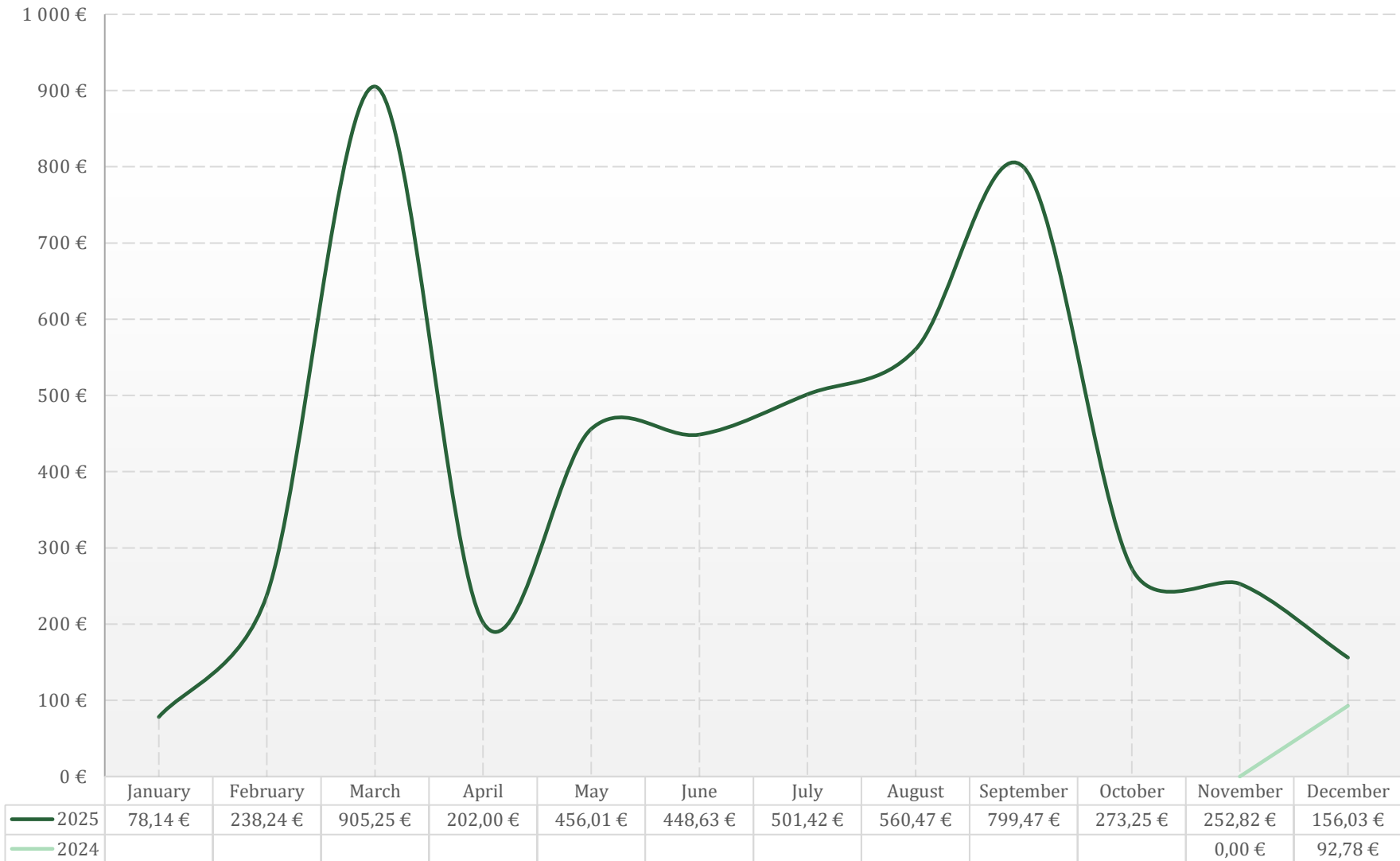
Rent Expenses

Rent Expenses



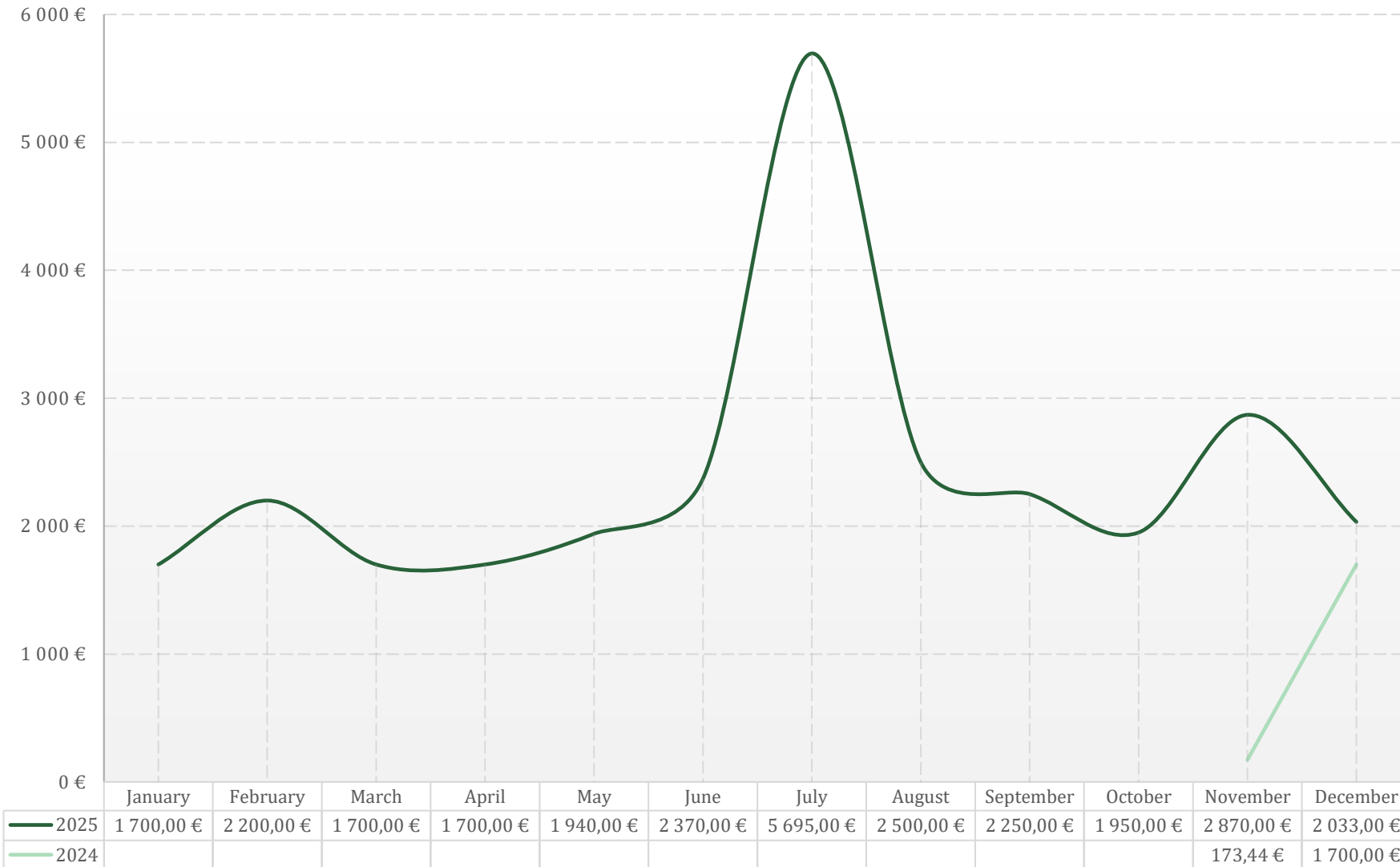
Electricity and Water

Electricity and Water



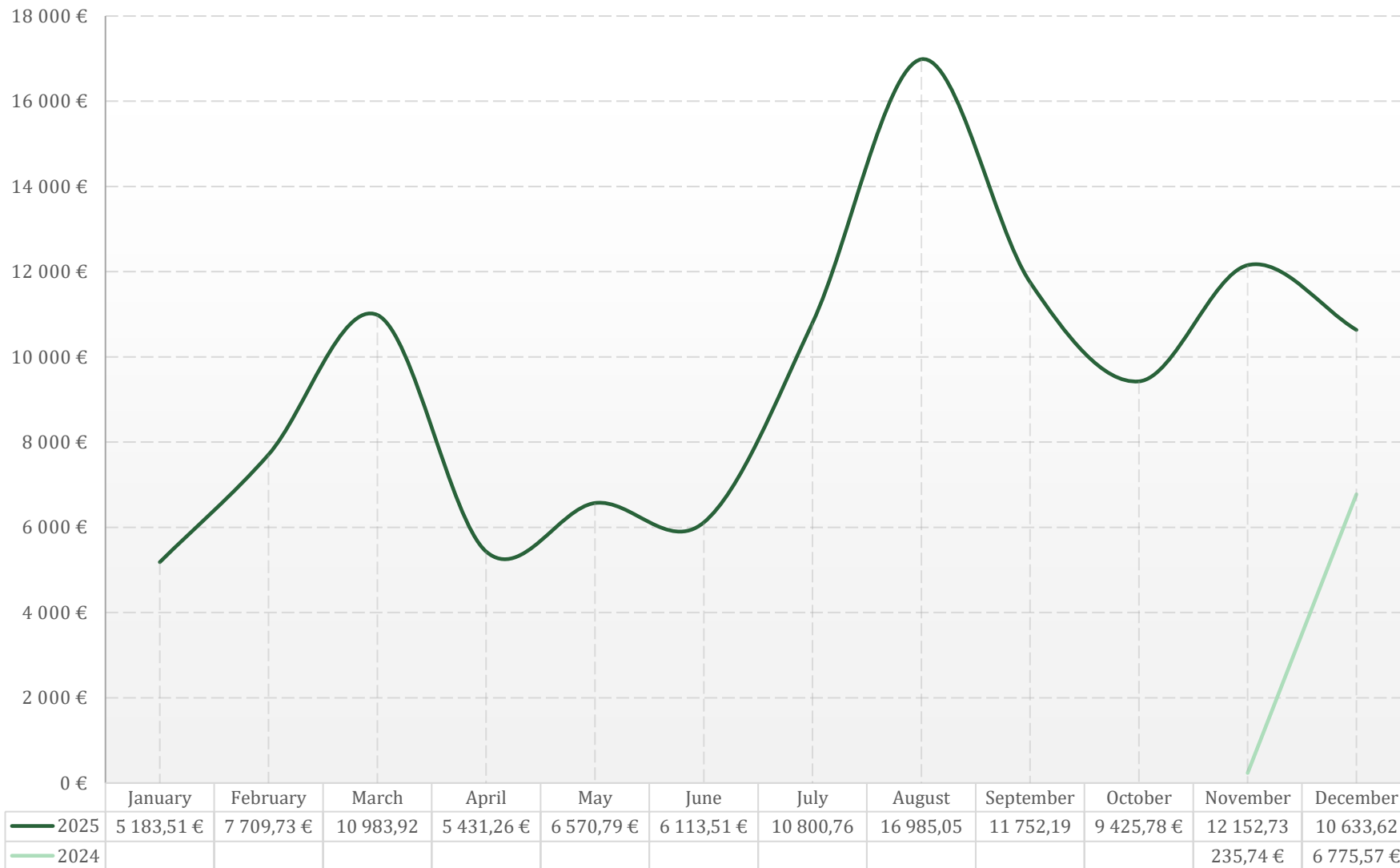
Staff Expenses

Staff Expenses

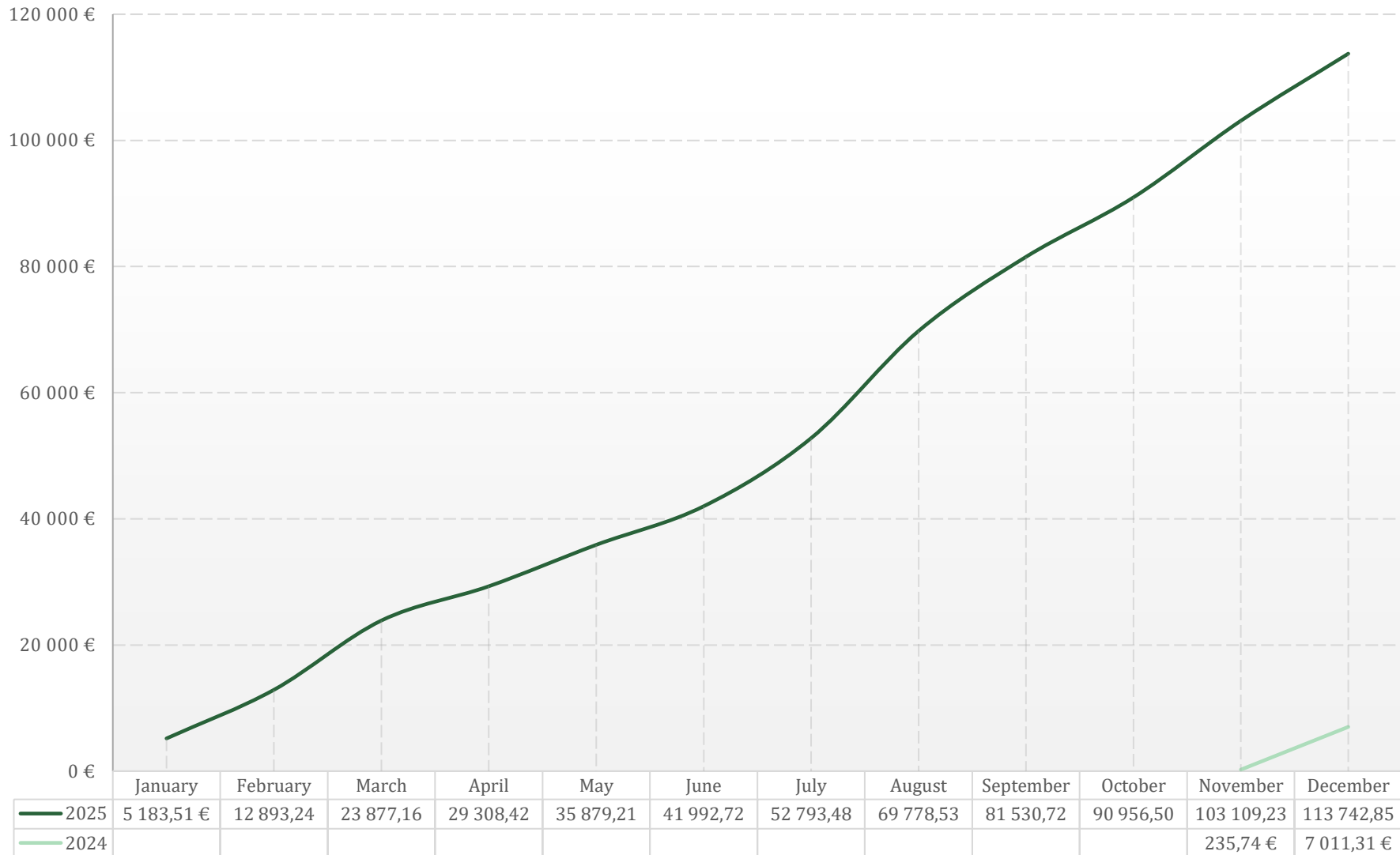


Total Expenses

Total Expenses

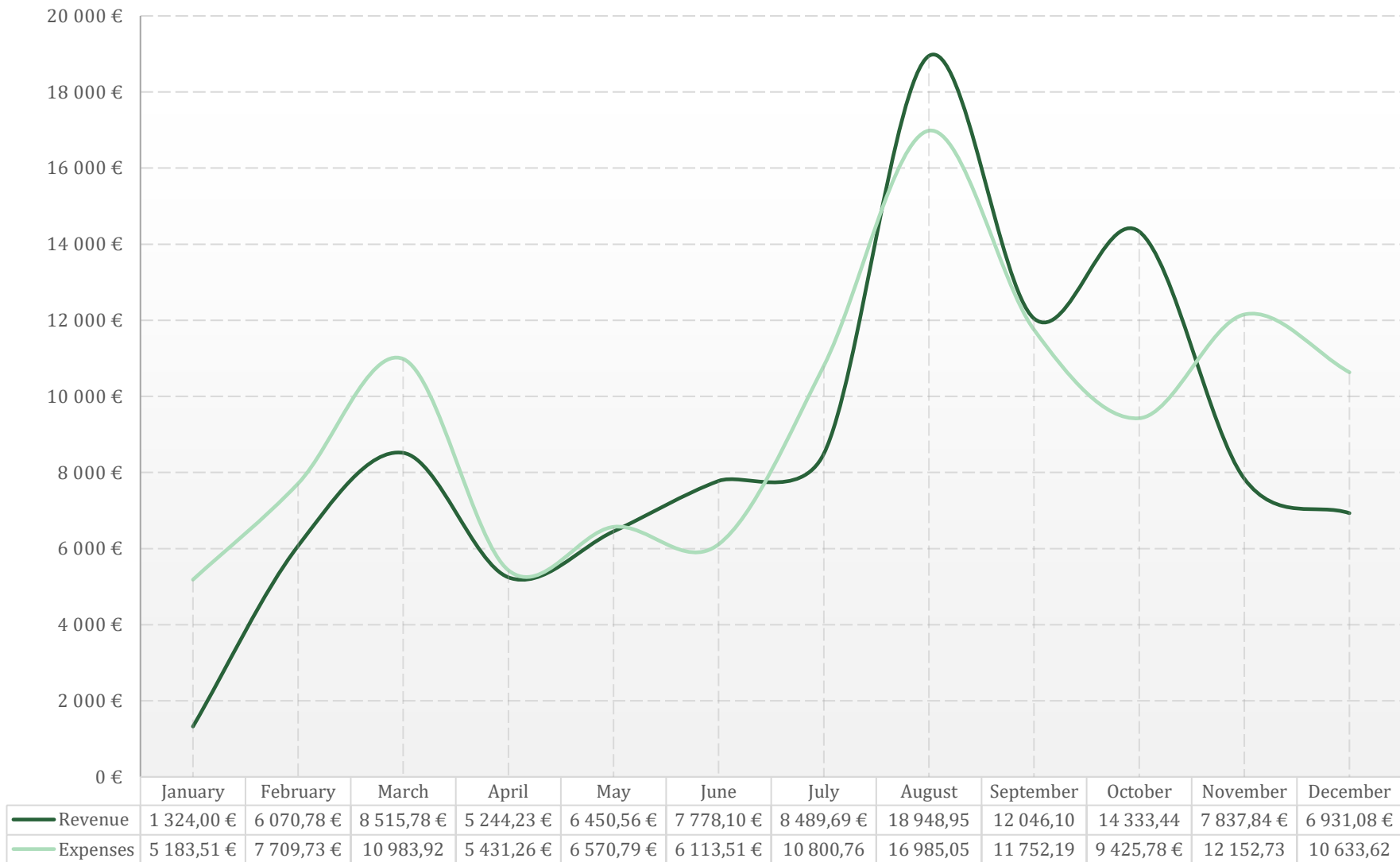


Accumulated Total Expenses

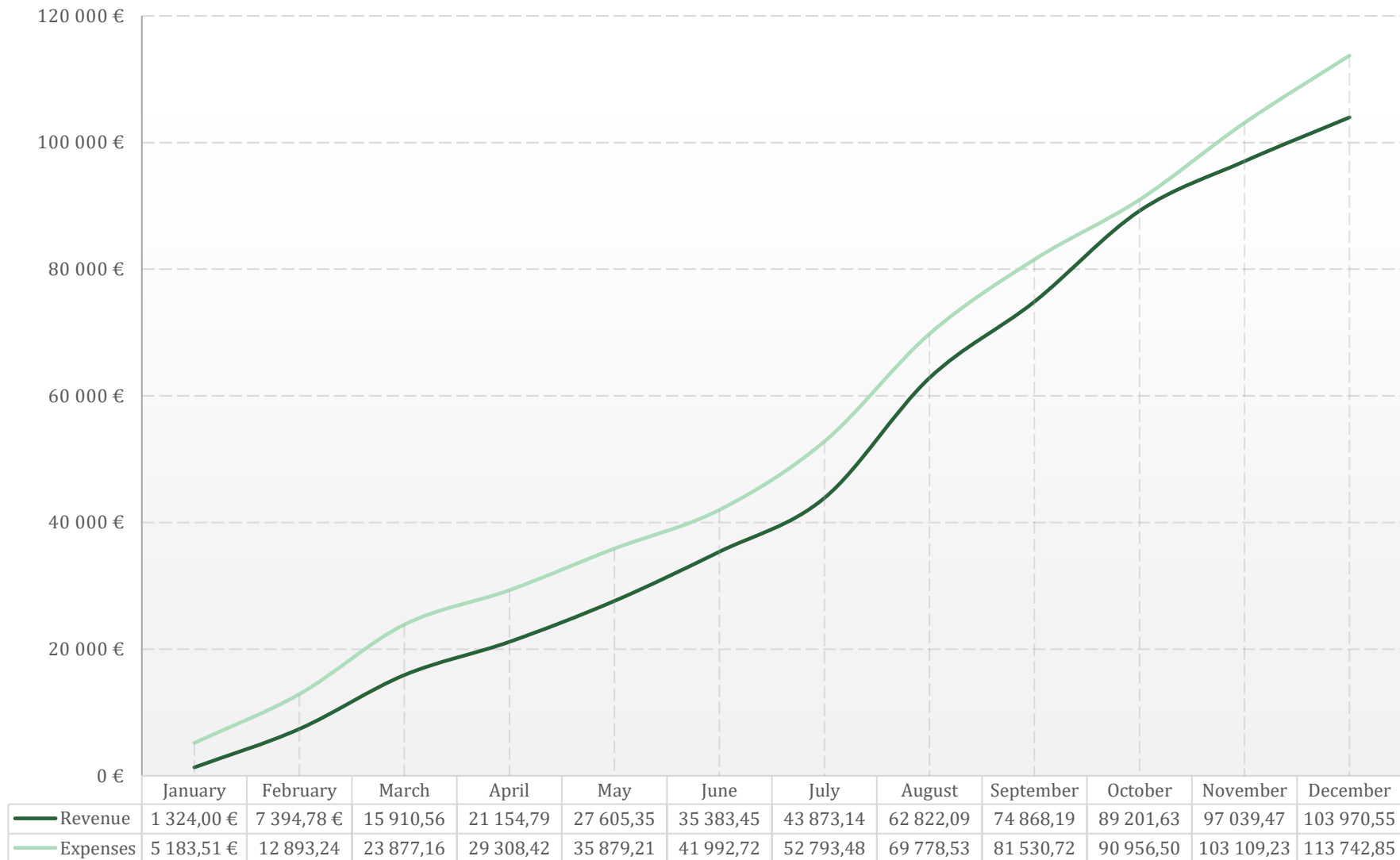


Revenue and Expenses for 2025

Revenue and Expenses for 2025

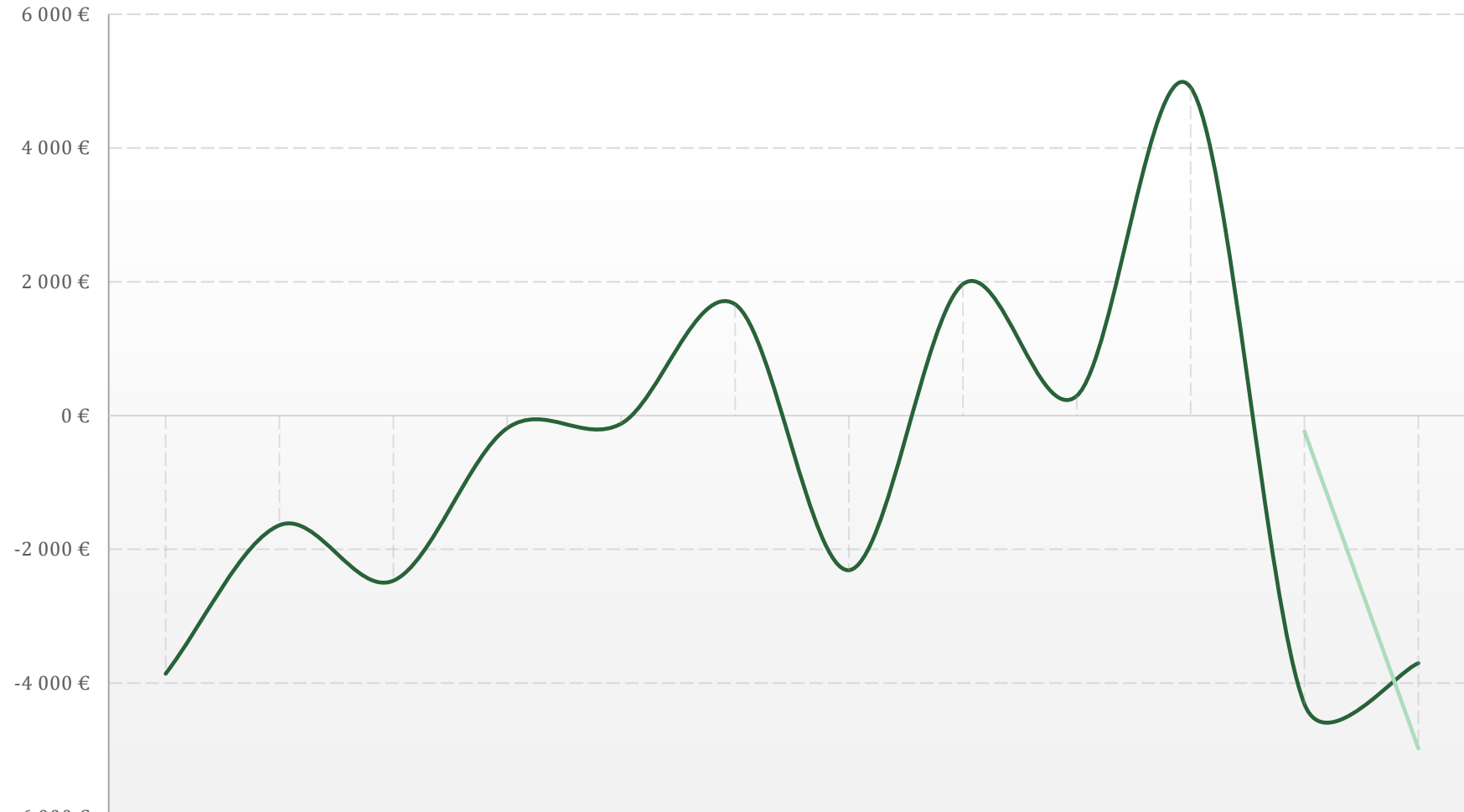


Accumulated Revenue and Expenses for 2025



Net Income

Net Income



	January	February	March	April	May	June	July	August	September	October	November	December
2025	-3 859,51	-1 638,95	-2 468,14	- 187,03 €	- 120,23 €	1 664,59 €	-2 311,07	1 963,90 €	293,91 €	4 907,66 €	-4 314,89	-3 702,54
2024											- 235,74 €	-4 975,57

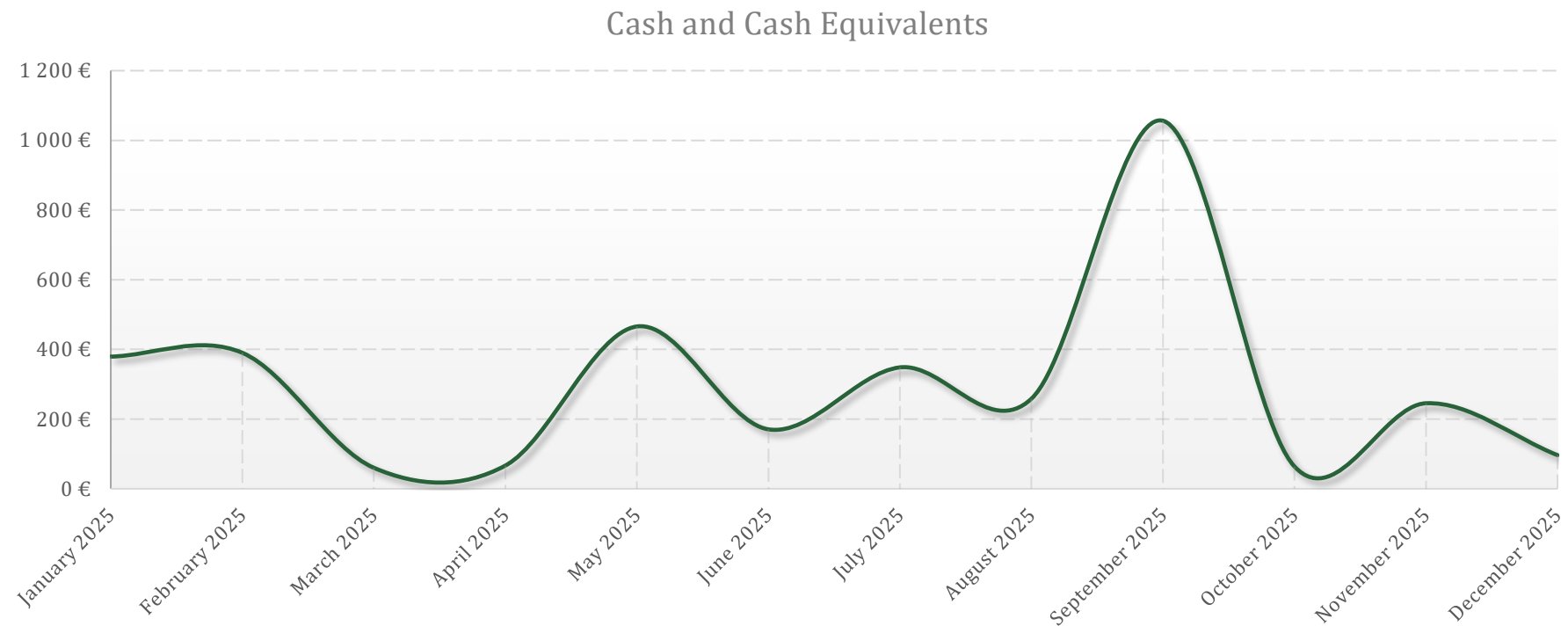
Accumulated Net Income



Cash and Cash Equivalents

During the 2025 financial year, the Association’s cash and cash equivalents showed noticeable monthly fluctuations, reflecting the variable nature of its cash inflows and operating payments. The highest balance was recorded in September, following donations received in the preceding period, while the lowest levels occurred between March and April, associated with significant investment in the Association’s facilities.

Overall, the observed behaviour indicates that the Association maintains limited cash reserves and that its liquidity position is highly dependent on the timing of donations. Cash levels tend to increase after periods of higher community contributions and subsequently decrease as funds are used to support ongoing operational, religious and social activities.



Key Observations

- The Association's financial sustainability is primarily dependent on voluntary donations, which represent its main source of funding. As these contributions are not contractually guaranteed, revenue should be considered variable and inherently uncertain.
- Donations present a clear seasonal pattern, with higher inflows occurring during specific periods of religious and community activity. Consequently, monthly revenue cannot be interpreted as recurring income, requiring prudent financial planning and cash management.
- Cash and cash equivalents remain at relatively low levels throughout most of the year, indicating limited liquidity reserves. The Association's ability to meet ongoing obligations is therefore closely linked to the timing of incoming donations.
- The peak in liquidity recorded during the year follows periods of increased community contributions and is subsequently reduced as funds are used to finance operational activities and facility-related expenditures.
- A significant portion of expenses during the period relates to works and improvements in the Association's facilities. As most of these works have now been finalised, maintenance and repair expenses are expected to decrease in future periods, potentially improving the entity's operating balance and liquidity stability.
- The current financial structure indicates a cash-flow-driven organisation, in which expenditures tend to follow the availability of funds rather than fixed recurring revenue streams.
- The absence of substantial accumulated reserves may expose the Association to short-term liquidity risk in periods of lower donations. The creation of a financial buffer or reserve fund could contribute to greater financial stability.
- Overall, based on the information analysed, the Association appears operationally sustainable provided that the current level of community support and donations is maintained.

Conclusion

Based on the accounting and financial information made available for the 2025 financial year, the Association demonstrates the capacity to maintain its regular religious, educational and social activities through the support of its community and donors.

The analysis indicates that the entity operates with a variable income structure primarily supported by voluntary contributions, which results in fluctuations in monthly liquidity levels. Although cash reserves remain limited, donations and loans from members received throughout the year have generally been sufficient to cover operating expenses and support ongoing activities.

With the completion of the main facility improvement works, a reduction in extraordinary expenditures is expected, which may contribute to improved financial stability in future periods. Nevertheless, the Association's financial position will continue to depend significantly on the continuity and consistency of community support.

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